



FOR IMMEDIATE RELEASE

Eastwood Forests  
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## ***Eastwood Forests Acquires Forestland in New York State***

Chapel Hill, NC – Eastwood Forests closed their acquisition of approximately 92,200 acres of forestland in New York, as the first property in the Climate Smart Forestry Fund. The Northway Property is located in Essex, Fulton, Hamilton, Saratoga, Warren and Washington Counties, within and around New York’s Adirondack Park.

This strategic acquisition marks a significant step toward Eastwood's commitment to sustainable forest management and climate change mitigation, balancing forest conservation with the economic growth of the region. Eastwood’s CEO Alex Finkral said, “We are proud to continue the history of forest conservation and management in this part of New York. Northway is a terrific fit in our Fund that emphasizes natural forest management for diverse goods and services, while delivering attractive returns for our investors.”

Matt Sampson, Vice President of Forest Management said, “It’s really special that Eastwood’s first acquisition is in the Adirondacks. We have decades of collective history in the region. Our previous experiences were great and we are really looking forward to working with the forest industry, recreational groups, and the Department of Environmental Conservation. It’s a beautiful forest, and a privilege to work there.”

### **Key Highlights of the Investment:**

***Sustainable Management:*** Eastwood Forests is dedicated to implementing sustainable forestry practices that prioritize the health and resilience of the forest ecosystem. These practices include sustainable timber harvesting, carbon sequestration, water / water quality protection, and habitat conservation efforts.

***Local Economic Benefits:*** The investment will contribute to the local economy by maintaining jobs in the forestry and environmental management sectors. Additionally, Eastwood Forests is committed to fostering partnerships with local businesses and communities to ensure mutually beneficial outcomes.

***Natural Climate Solutions:*** Recognizing the crucial role of working forests in mitigating climate change, Eastwood Forests will maintain Northway’s carbon project and continue to manage for resilient, long-term carbon sequestration and storage in the forest and in wood products.

***Public Access and Recreation:*** Eastwood Forests will facilitate recreational opportunities, and public access on the vast majority of the Northway Property.

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