



Eastwood Forests, LLC to Manage Forest Investments as Natural Climate Solutions

CHAPEL HILL, NC, January 30, 2023 (Press Release) - [Sumitomo Forestry of Japan](#) and a team of US forest investment veterans came together to form [Eastwood Forests, LLC](#), a new forest investment management company based in Chapel Hill, NC.

Eastwood Forests will identify and acquire forestland properties for sustainable management and the mitigation of climate change impacts. The geographic focus of Eastwood's first fund will be North America, with the inclusion of potential investments in Central and South America. The company intends to expand internationally in subsequent funds, with a particular focus on Southeast Asia and Oceania where Sumitomo Forestry already has forestry operations and personnel.

Led by Alex Finkral and Glenn Wallace, Eastwood Forests will leverage the expertise of a team with decades of experience in forest management and private equity investments. The company will focus on high-impact, high-integrity forest carbon credits through rehabilitation of forest structures and functions. As part of a comprehensive approach, timber harvested from Eastwood's forest properties will be used in long-lived wood products both as a means of storing carbon and to meet society's ongoing demand for sustainably produced building materials.

"Everyone on our team is passionate about the conservation and management of forests, and has been for a long time, as reflected in our collective experience managing forests and forest investments – so these are the right people in the right place at the right time for a new focus on forests' role in global climate change," Eastwood Forests President and CEO Dr. Finkral said. "Our access to current forest science allows us to develop new management strategies and apply novel carbon methodologies to amplify climate change mitigation and unlock financial benefits."

Sumitomo Forestry Group, a publicly listed Japanese company with a 330 year history, engages in forestry, distribution of timber and building materials, homebuilding, real estate development, and other businesses in 15 countries. Under "Mission TREEING 2030," the company aims to contribute to the decarbonization of global society by enhancing the sustainable utilization of forests and wood through its business activities.

"In February 2022, Sumitomo Forestry Group announced 'Mission TREEING 2030' as a long-term vision for 2030. Under this vision, we intend to establish a global forestry fund targeting worldwide forest assets and expand the assets under management to JPY 10 billion (≈USD 780 million) and the forest management area to 500,000 ha (≈1.2 million acres) by 2030. Eastwood Forests will be a major driving force for our group to achieve the goal. We are proud to start this journey with a team who has abundant knowledge and expertise." said Atsushi Iwasaki, President of Sumitomo Forestry America, Inc.

Eastwood Forests, LLC was launched on November 1st, 2022. An official kickoff celebration took place on January 27th, 2023 with a team of senior executives from Sumitomo Forestry traveling from Tokyo to Chapel Hill to meet with the Eastwood Team.

For more information, contact: info@eastwoodforests.com