

Press release 2024-01-22

New annual valuation gives Skogsfond Baltikum's land assets a 10 percent higher value per hectare

Skogsfond Baltikum AB (publ) ("Company" or "Skogsfond Baltikum") has, as in previous years, engaged Norskog AS to perform an annual independent external valuation of the land assets. Due to the new valuation, the value as of 2023-12-31 is set at 4,531 EUR per hectare, which is an increase of 10 percent compared to previous quarter.

The Company's land assets as of 2023-12-31 were 9,157 hectares with a total of approximately 831,000 cubic meters of standing forest. Compared with the previous quarter, the area is the same and the volume is a minor adjustment of -9,000 cubic meters due to updated forest taxations and registered fellings (-1 per cent).

As previously communicated, the market trend for forest and land in the Baltics is on the rise. According to Norskog, Skogsfond Baltikum's total land assets as of 2023-12-31 are valued at EUR 41.49 million, corresponding to EUR 4,531 per hectare or EUR 50 per cubic meter. Compared to the previous quarter-end 2023-09-30, this corresponds to +410 EUR (+10 percent) per hectare or +5 EUR (+11 percent) per cubic meter. The new value is put into the Company's balance sheet regarding the assets as of 2023-12-31.

The land asset portfolio in Latvia was 8,080 hectares and is valued at EUR 36.44 million and contains approximately 676,000 cubic meters of standing forest. The valuation in Latvia corresponds to an average of EUR 4,510 per hectare or EUR 54 per cubic meter.

The land asset portfolio in Lithuania was 1,077 hectares and is valued at EUR 5.05 million and contains approximately 155,000 cubic meters of standing forest. The valuation in Lithuania corresponds to an average of EUR 4,6 per hectare or EUR 32 per cubic meter.

On 2024-02-23, the Company plans to publish the Year-end Report 2023.

For further information, please contact:

Carl Olén, CEO, +46(0)70 3345 102

info@skogsfondbaltikum.se

www.skogsfondbaltikum.se

This information is information that Skogsfond Baltikum AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication on 22 January 2024 at 20:45 CET.

Skogsfond Baltikum AB (publ) invests in forest assets in the Baltics, where the price is significantly lower than in Sweden. The target is to deliver an average return of 7-9 percent per year by acquiring, developing and ultimately divesting a consolidated forest portfolio by 2026 at the latest. The investment horizon is eight years and the company is aimed at both professional and retail investors. Skogsfond Baltikum's A-share has been admitted to trading on the regulated market NGM Nordic AIF Sweden since June 2019.