

## A vertically integrated, sustainable forestry and timber products business with plantations in West Africa.

### Company Story

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- Miro Forestry, founded in 2010, is a commercial forestry and timber products group operating in West Africa.
- It is one of the highest quality institutional plantation forestry groups in West Africa and in the top few in sub-Saharan Africa as a whole.
- The Group, now with semi-mature plantations, is starting to develop and scale-up its sales of sustainable solid wood products into the local, regional and worldwide export markets.
- Miro Forestry primarily grows fast-rotation eucalyptus and acacia for the production of sawn timber, plywood and transmission poles, as well as producing and selling charcoal and biomass as by-products.
- All plantations are Forest Stewardship Council™ (FSC™) certified and comply with the international gold standard of responsible forest management.
- Currently backed by shareholders including Finnfund, CDC and Aqua Ventures.
- Miro's plantations provide secure wood-flows for plywood facilities that will enhance production

### Their Operations

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- More than 15,000ha of quality plantations established (>18 million trees), expanding at 3,000 ha p.a. on more than 30,000 ha of estates
- Once fully developed, producing c. 900,000 m<sup>3</sup> of timber products annually, will make Miro one of the largest wood producers in Africa
- Producing sustainable timber products including structural sawn timber, pallets, flooring, tongue and groove etc.
- Production of electricity utility poles, fence posts and building poles, treated and untreated.
- Produce wood biomass for power production, charcoal and firewood.

### Facts and Figures

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- 14% average increase in share price over 3 years to 2018
- Miro employ approx. 1,500 people in total, 50 of which are expats
- 18% of the workforce is female.
- 256,000 tonnes of atmospheric CO<sub>2</sub> sequestered in 2017.
- Over \$70,000 spent on community development, including 20 social projects in access to water, education and income generation that are estimated to benefit more than 12,000 people.
- Plywood & Veneer revenue is expected to contribute 46% of the Group's revenue in 2023 up to 77% by 2035.
- Electricity Transmission Poles revenue is expected to contribute 43% of the Group's revenue in 2023 down to 11% by 2035.
- Sawn Timber products revenue is expected to contribute 3% of the Group's revenue in 2023 up to 9% by 2035.

### Next Steps

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Fundraising information will be provided on the day to investors.