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## SALE OF GREEN TRIANGLE INVESTMENT UNITS

Gunns Limited ("Gunns") has executed agreements for the redemption of 58.18% of its investment units in the Green Triangle Forest Trusts at a value of \$64 million. The investment trusts were created in March 2012 to simplify ownership of the former Auspine softwood forest estate in the Green Triangle region, with Gunns retaining 39.8% of equity in the Trusts. Following its creation, the Trusts Manager has conducted a process to introduce new equity investment to the Trusts to redeem the Gunns equity holding – which was foreshadowed at the time of the announcement in March.

On completion of this transaction in early August 2012, the Gunns equity holding in the Trusts will be reduced from 39.8% to 16.6%. Transactions to introduce further investment to complete the redemption are being progressed. Market announcements will be made as these are finalised.

## Contact

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