

## Regulatory Story

[Go to market news section](#)

<b>Company</b>	Phaunos Timber Fund Limited
<b>TIDM</b>	PTF
<b>Headline</b>	Acquisition
<b>Released</b>	07:00 16-Jun-2009
<b>Number</b>	9114T07

RNS Number : 9114T  
Phaunos Timber Fund Limited  
16 June 2009

### Phaunos Timber Fund Limited

#### Phaunos announces further acquisition in Uruguay

(16 June 09), Phaunos Timber Fund Limited ("Phaunos" or the "Company"), the Authorised Closed-ended investment scheme managed by FourWinds Capital Management established to invest in timberland and timber related assets on a global basis, today announces a further land acquisition in Uruguay.

Pradera Roja, a Uruguayan company wholly owned by Phaunos, has acquired "Tupambae I," a property encompassing 454 hectares in Treinta y Tres, for an undisclosed figure. The land will be developed as a eucalyptus plantation for both the fiber and sawn wood markets. Eucalyptus is typically grown on a seven year rotation for fiber/energy or a fifteen to twenty-two year rotation for sawtimber.

Tupambae I forms part of Phaunos' previously announced US\$30 million commitment to Pradera Roja. This further investment brings the total land held by Pradera Roja to approximately 6,600 hectares. The acquisition follows the purchase by Pradera Roja in October 2008 of La Yeguada, a property in Treinta y Tres being planted with eucalyptus.

Uruguay, which is one of the key timber markets in Latin America, has recently been in the news following the announcement of one of 2009's largest forestry transactions. Finland's Stora Enso, one of Europe's leading paper producers and Chile's Arauco, one of the largest forest industry companies in Latin America, announced the purchase of over 130,000 hectares in forestry assets in Uruguay.

Helizander Brecailo, Manager of Investments and Acquisitions at FourWinds, commented, "Uruguay has a natural role of wood supplier in the region. In 1988, Uruguay had only 26,000 planted hectares in forests. This number is now thirty times larger. In addition, despite the global crisis, Uruguay remains attractive to foreign investors. We are happy we have a share in the rapid development of the forestry sector in the country."

#### Enquiries:

##### FourWinds Capital Management

Kimberly Tara [info@fourwindscm.com](mailto:info@fourwindscm.com)  
Liane Luke

##### Shore Capital

Guy Peters 020 7408 4090

##### Citigate Dewe Rogerson

Sarah Gestetner / Lindsay Noton 020 7638 9571

##### HSBC Securities Services (Guernsey) Limited

Secretary 01481 707 000

#### Notes to Editors

[www.phaunostimber.com](http://www.phaunostimber.com)

The Company is a Guernsey-domiciled Authorised Closed-ended investment scheme pursuant to section 8 of the Protection of Investors (Bailiwick of Guernsey) Law 1987, as amended and rule 6.02 of the Authorised Closed-ended Investment Schemes Rules 2008.

The Company has two classes of share in issue, US Dollar denominated Ordinary Shares and C Shares. The Company has raised a total of approximately US\$560 million (before expenses) through several placings of Ordinary Shares and C Shares.

The Ordinary Shares of the Company were admitted to trading on the Main Market on the 11 June 2008 and are admitted to listing and trading on the CISX.

Since November 2008, the Company has bought back to hold in treasury 2.36 million Ordinary Shares for an aggregate total amount of approximately US\$ 1.72 million.

The Company's investment objective is to provide shareholders with attractive long term total returns, expected to be in the form of capital appreciation but with some income, through a diversified portfolio of timberland and timber-related investments.

The Company intends to seek investments that meet or exceed the guidelines set out in the Sustainable Forestry Initiative and, wherever possible and practicable, to certify the lands under the Forest Stewardship Council guidelines

Investments are managed by FourWinds Capital Management.

The Company ticker is PTF.

This information is provided by RNS  
The company news service from the London Stock Exchange

END

ACQUVOORKRRNAAR

**London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking cc news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon othe persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.**

©2009 London Stock Exchange plc. All rights reserved

Regulatory