



CapMan Natural Capital completes divestment of Baltic forest portfolio to Inter IKEA and continues with new European Forest Fund IV

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CapMan Natural Capital has completed the sale of approximately 24,000 hectares of forest assets in Latvia and Lithuania from Dasos Timberland Fund II to Inter IKEA Group following the transaction announced on 3 December.

The divested assets have undergone more than a decade of active and sustainability-driven forest management. During the ownership period, CapMan Natural Capital implemented operational improvements, secured FSC® certifications across the portfolio and enhanced commercial value through long-term wood supply agreements and opportunities related to renewable energy.

“We are pleased that the process with Inter IKEA Group was smooth, professional and concluded quickly,” says **Sami Veijalainen**, Partner at CapMan Natural Capital. “Following the successful execution of the assets’ value creation strategies, we are happy to return funds to our investors in line with the Fund’s target returns.”

As CapMan Natural Capital exits these assets, the team continues in the Baltic region through its fourth main fund, the CapMan Dasos European Forest Fund IV, which held its first close in December. The close of the Inter IKEA Group transaction coincides with the beginning of a new investment cycle for the team, allowing CapMan Natural Capital to continue its long-term strategic presence in Latvia and Lithuania and maintain its role as a major independent forest owner in Europe.

“With Dasos Fund IV now launched, we are well positioned to continue our work in these regions,” says **Jyri Hietala**, Managing Partner at CapMan Natural Capital. “The close of the previous fund’s assets supports the natural progression into a new investment cycle, where we aim to deploy capital in high-quality forests that offer both long-term value creation and tangible natural capital outcomes.”

For more information, please contact:

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About CapMan Natural Capital

CapMan Natural Capital is a specialist natural capital asset manager focused on sustainable forestry investments across Europe. The team acquires and actively manages forest and land assets with the objective of delivering long-term risk-adjusted returns alongside measurable environmental outcomes, including climate change mitigation and biodiversity enhancement. CapMan Natural Capital is part of CapMan Plc, formed after acquisition of Dasos Capital in 2024.

CapMan Natural Capital manages approximately 215,000 hectares of land across eight EU countries with a market value of 1.5 billion euros, reinforcing its position as one of Europe's leading independent forest asset managers. The investment team has established a total of 8 forest investment funds and co-investment vehicles since 2009. CapMan Dasos European Forest Fund IV represents the next phase of growth for the platform, scaling proven strategies across a broader asset base.

About CapMan

CapMan is a leading Nordic private asset expert with an active approach to value creation and 7.2 billion euros in assets under management. As one of the private equity pioneers in the Nordics we have developed hundreds of companies and assets creating significant value for over three decades. Our objective is to provide attractive returns and innovative solutions to investors by enabling change across our portfolio companies. An example of this is greenhouse gas reduction targets that we have set under the Science Based Targets initiative in line with the 1.5°C scenario and our commitment to net-zero GHG emissions by 2040. We have a broad presence in the unlisted market through our local and specialised teams. Our investment strategies cover real estate and infrastructure assets, real asset debt, natural capital and minority and majority investments in portfolio companies. We also provide wealth management solutions. Altogether, CapMan employs around 200 professionals in Helsinki, Jyväskylä, Stockholm, Copenhagen, Oslo, London, Luxembourg, and Düsseldorf. We are listed on Nasdaq Helsinki since 2001. www.capman.com.