



CapMan Natural Capital and S-Bank's forest fund agree on a 6,500-hectare forest portfolio transaction

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A forest fund managed by CapMan Natural Capital, CapMan Dasos European Forest Fund IV, has acquired a forest portfolio of approximately 6,500 hectares in Finland from a forest fund managed by S-Bank. The acquired forests are located in the regions of Kainuu and North Karelia.

The acquired forest portfolio is an excellent fit for the investment strategy of CapMan Dasos European Forest Fund IV, both in terms of its location and characteristics. The fund aims to generate long-term value by actively and sustainably managing European forest assets while delivering measurable climate and biodiversity benefits.

"We would like to thank S-Bank for a smooth transaction process. We are pleased to continue the active development and value creation of a professionally managed forest portfolio," says **Sami Veijalainen**, Partner at CapMan Natural Capital.

"The transaction process with CapMan Natural Capital progressed very smoothly and in a constructive spirit. For S-Bank Forest Special Investment Fund, it is important that the assets transition to a capable and responsible owner that develops forest assets professionally and with a long-term perspective. The transaction supports the fund's investment strategy and the structured development of the overall portfolio," says **Timo Hakulinen**, Fund Manager of S-Bank Forest Special Investment Fund.

This is the first investment from the CapMan Dasos European Forest Fund IV. The fund held its first close in December 2025 and continues both fundraising and investment activities.

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.

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.