



CapMan Natural Capital and FSC I&P partner to advance forest biodiversity impact measurement in Europe

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The collaboration will explore the application of FSC Verified Impact across selected forest investment portfolios, supporting measurable environmental and social outcomes alongside long-term value creation.

CapMan Natural Capital and FSC International & Partnerships (FSC I&P) have entered into a strategic collaboration to explore the application of FSC Verified Impact across selected forest investment portfolios in developed European markets. The implementation is expected to start with forest investments in Finland in 2026, followed next year by other key forestry regions in Europe, covering forest holdings across the CapMan Dasos European Forest Fund IV portfolio.

FSC Verified Impact is designed to verify measurable environmental and social outcomes from responsibly managed forests. The collaboration reflects growing investor interest in credible, transparent and measurable sustainability outcomes alongside financial performance.

As one of Europe's leading natural capital investment platforms, CapMan Natural Capital manages investments across forestry and agriculture, where sustainable management practices support the long-term resilience and value of underlying assets. Through this collaboration, CapMan Natural Capital aims to strengthen its ability to demonstrate how responsible forest management can contribute to biodiversity conservation, climate resilience and positive social outcomes while supporting long-term investment performance.

"We were among the first in Europe to certify our forests for sustainable management, and that decision moved the market. FSC Verified Impact is the next step, turning biodiversity outcomes into evidence investors can actually use," says **Ivan Gjoshevski**, Sustainability Value Creation Manager at CapMan.

"This strategic partnership marks an important next step in CapMan Natural Capital's sustainability efforts. By developing a consistent way of measuring and verifying nature and social outcomes, we are also responding to the increasing demand from investors for credible impact. By working with FSC I&P, we have an ambition to set a new market standard for how forestry performance is valued, with verified impact considered alongside financial indicators", says **Jyri Hietala**, Managing Partner at CapMan Natural

Capital.

The initiative will bring together FSC I&P, CapMan Natural Capital and FSC offices across Europe to build capacity, share expertise and develop practical insights on the role of verified forest impacts in investment decision-making and natural capital strategies.

"Investors are increasingly seeking credible, transparent and decision-useful information on the environmental and social performance of their assets. FSC's ambition is to help make verified nature outcomes an integral part of investment decision-making. This partnership reflects a broader shift in financial markets from commitments to measurable outcomes," says **Michele Gonzalez-Mendia**, Chief of Sustainable Finance and Partnerships, FSC I&P.

The collaboration further supports CapMan's commitment to responsible investing and value creation. By advancing approaches to measuring and communicating forest-related environmental and social outcomes, CapMan Natural Capital aims to contribute to the further development of nature-based investment solutions across Europe

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About CapMan

CapMan is a leading Nordic private asset expert with an active approach to value creation and 7.7 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.

About FSC International & Partnerships

Founded by FSC to accelerate our shared mission by unlocking funding, fostering innovation, and building partnerships, FSC International & Partnerships works to advance responsible forest stewardship worldwide by connecting market actors, investors, and stakeholders with credible solutions that support environmental, social, and economic outcomes in forests. www.fsc.org/en