



PRECIOUS WOODS

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Ad hoc announcement

Precious Woods revises its expected operating results for 2011

Zug/Zurich, 2 December 2011 – Due to a series of factors, Precious Woods Holding Ltd is revising downwards its operating results (EBITDA) forecast of at least USD 2 million for the current financial year, as issued in its Half-Year Report. This correction is a result of both internal and external influences. Due to capacity constraints at the port of Libreville, Precious Woods Gabon was able to ship only a portion of its products, and the starting phase of production at the new hardwood sawmill, opened on 1 July 2011, was initially slower than expected. Furthermore, sales in Brazil have been lower than anticipated, resulting in further additional severance costs as part of the turnaround process. The revised EBITDA forecast is now in the order of USD –2 to –3 million, which nevertheless still represents an improvement of around USD 7 million on the previous year, primarily attributable to operational progress.

For additional information:

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Precious Woods is one of the world's leading companies in the sustainable management and use of tropical forests and plantations. The company's core activities include reforestation and sustainable management of tropical forests, timber processing and the trading of FSC-certified timber products. The generation of emission rights and electricity from wood waste represent further integral elements of the company's business. Shares of Precious Woods Holding Ltd. have been listed on the SIX Swiss Exchange since March 2002. Additional information about Precious Woods can be found at www.preciouswoods.com