



PRECIOUS WOODS

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## Media release

**Zug, 28 July 2021 - Precious Woods acquired 100 % of the shares in BK Energia Ltda. in Brazil at the end of May 2021. As of 1 August 2021, the holding company will strengthen its management team with a Chief Technical Officer and a Chief Sustainability Officer.**

Since 2012, Precious Woods held a 40 % stake in BK Energia Ltda. which generates energy from Precious Woods Amazon's biomass. At the end of May, PW acquired the remaining 60 % from the co-investor, thus gaining full control of the company. The company was subsequently renamed **MIL Madeiras Energia Renovável Ltda.** In addition to steam and electricity for our own industrial needs, 50 % of the electrical energy required by the nearby city of Itacoatiara is now produced and supplied through MIL Madeiras Energia Renovável Ltda. In future, PW wants to expand the capacities in the sawmill and produce more energy at the same time.

As of 1 August 2021, **Fabian Leu** will be promoted to Chief Technical Officer (CTO) and **Markus Pfannkuch** to Chief Sustainability Officer (CSO), strengthening the management team. The CTO is responsible for the processing industries and the CSO for forestry operations and certification activities. Both have been with Precious Woods for many years, including several years with Precious Woods Gabon. Fabian and Markus graduated with a degree in forest engineering and recently also completed their Executive MBA. The existing management team with Stéphane Glannaz as Chief Commercial Officer (CCO) and Markus Brüttsch as CEO/CFO is now ideally complemented and strengthened regarding the company's planned business and growth strategy.

Further information:

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**Precious Woods** is an international company active in the sustainable management and use of tropical forests. The company's core activities include 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. Additional information about Precious Woods can be found at [www.preciouswoods.com](http://www.preciouswoods.com).

This document includes forward-looking statements that reflect the Company's intentions, beliefs or current expectations and projections about the Company's future results of operations, financial condition, liquidity, performance, prospects, strategies, opportunities and the industry in which it operates. Forward-looking statements involve all matters that are not historical fact. Such statements are made on the basis of assumptions and expectations which, although the Company believes them to be reasonable at this time, may prove to be erroneous.