



**PRECIOUS WOODS**

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## **PRESS RELEASE, SHAREHOLDER AND INVESTOR INFORMATION**

### **CHANGE IN OPERATING LEADERSHIP AT PRECIOUS WOODS**

Zug, 14 October 2013 - Gerhard Willi, Chief Financial Officer, has decided to leave Precious Woods at the end of October for personal reasons. The Board of Directors deeply regrets this decision. Thanking Gerhard Willi for his outstanding work, his successful engagement and his high professional standard, the Board wishes him all the best for his future career. Mr Willi continues to support Precious Woods as a consultant for a transition period which is professionally structured and set up. The search for a new CFO has been initiated and is proceeding well.

In the context of this change and for the duration of the transition period, the Board of Directors assumes more additional operating responsibilities. Ms Katharina Lehmann, Vice Chairwoman of the Board of Directors, takes on the operating leadership of Precious Woods. Her rich experience as entrepreneur in the timber industry and her sound knowledge of our production countries provide her with an excellent precondition for this leadership task. She will closely work together with the production and trading unit managers and the managing directors of the Gabon and Brazilian operations. In addition, she will also appoint external specialists on a project basis.

Ms Lehmann can also count on the knowledgeable support of the other members of the Board of Directors: With his many years of experience in finance, Mr Werner Fleischmann will support the finance department of our company. A seasoned owner of a wood trading company in France, Mr Dominik Mohr will particularly support the wood trading activities of Precious Woods. Mr Ernst A. Brugger, Chairman of the Board of Directors, will concentrate on strategic issues and projects, manage the relations with shareholders and other stakeholder groups, and focus on the thorough analysis of the rapidly changing environment for tropical forestry and wood trading.

The Board of Directors is convinced that these organisational measures will accelerate the turn-around process and contribute to the sustainable success of the company.

For further information:

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