



Cambium Global Timberland Fund Closes First Property Investment

Multiple Revenue Sources Expected to Produce Short- and Long-Term Returns

Dallas – April 30, 2007 – Cambium Global Timberland Ltd (Cambium), a company established to invest in a global portfolio of forestry-based properties, today announces that it has secured an option to acquire the fund's first timberland asset. The 8500-hectare (21,500-acre) property, located in New South Wales, Australia, is in line with Cambium's strategy to provide substantial returns from timber growth as well as various environmental options, such as the sale of carbon credits.

Cambium was launched in early 2007 and is traded on the AIM market of the London Stock Exchange. Cambium is managed by CP Cogent Asset Management, LP, which is wholly owned by Cogent Partners, LP, an independent investment bank specializing in alternative assets.

"Cambium's first timber holding in Australia is representative of our objective to extract multiple revenue streams from each property," says Matthew Haertzen, chartered financial analyst of Cogent. "We are confident that the land will not only achieve strong long-term returns from timber production but will also allow us to capitalize on more immediate environmental options to supplement the return to investors."

Cambium intends to use half of the property to establish hardwood plantations for sawlogs that can be sold to rapidly growing timber markets in Asia and other parts of the world. In addition, a significant source of shorter-term returns is expected to come from the sale of carbon credits, units awarded under a government scheme for the removal of carbon dioxide from the air. The operation of a regulated carbon emission reduction scheme in New South Wales provides real value to the carbon asset associated with forestry activities.

To take full advantage of the property's environmental value options, Cambium has enlisted the services of New Forests Pty Limited, an Australian forestry investment advisory firm with specific expertise in managing environmental revenues. New Forests acts as a sub-advisor to Cambium. In addition to the potential for government-accredited carbon credits, these environmental options include:

- A \$1 million incentive payment from the regional natural resource management authority for biodiversity and salinity reduction outcomes as a result of responsible land management. This incentive payment will be amongst the largest of its kind in Australia to date and demonstrates the potential value of improved environmental management.
- A water license for 105 million liters of water per annum.
- The opportunity to sell carbon credits to buyers outside the government regulated emission reduction scheme, including retail carbon products to individuals and businesses.

New Forests will also be pursuing other longer-term options, such as the development of a wind farm on less fertile sections of the land that would generate consistent lease revenue once operational.

Moving forward, Cambium will continue to invest in additional forestry assets or operations which can be managed on an environmentally and socially sustainable basis. Ultimately, Cogent Partners expects to build an optimized portfolio of timberland investments -- diversified by location, age, class and species -- to generate superior total returns to the fund's investors.

About Cogent Partners

Cogent Partners is a leading private equity-focused investment bank that specializes in secondary market transactions and related private equity research products for institutional investors. Recognized globally as the leader in private equity sell-side advisory services, Cogent Partners has earned a reputation for successfully initiating, marketing, negotiating, structuring and closing the sale of private equity assets. Since inception, the company has advised on more than \$14 billion in private equity commitments. The firm's research group offers a range of private equity monitoring and due diligence services. Cogent Partners is headquartered in Dallas, with offices in New York, London and Tokyo. For more information, please visit www.cogent-partners.com

About New Forests Pty Limited

New Forests Pty Limited is a forestry investment management and advisory services firm based in Sydney, Australia. The company's investment thesis is unique in seeking assets that deliver traditional timber returns, as well as returns from emerging environmental markets and preferences, such as certified timber, carbon, biodiversity and water. In addition to world-leading forestry investment expertise in the areas of acquisitions, modeling, operations, silviculture and ecosystem services, New Forests is at the forefront of developing and commercializing environmental products and evaluating opportunities from emerging environmental markets. The company holds an Australian Financial Services License. For more information, please see www.newforests.com.au

For more information, please visit www.cogent-partners.com.

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