

8 August 2019

**Cambium Global Timberland Limited
(the "Company")**

Portfolio Update

The Company announces today the signature of a conditional agreement for the sale of its tree farm at Agua Santa, in Minas Gerais, Brazil. The agreement will result in total payments over a 24 month period which, at today's exchange rate, amount to £6.22m (contracted as a total of BRL 30.0m). Title will only pass to the buyer at the end of the payment period.

This asset had been carried at £4.9m in the 30 April 2019 Annual Report and Accounts.

The contract is conditional on the completion of due diligence by the buyer and requires a BRL 3,000,000 down payment on the completion of due diligence, followed by 24 monthly repayments of BRL 1,125,000. The Company will update the market on completion of the sale in due course.

The sale is in line with the Company's policy to realise its assets and will reduce operational expenditure and expedite further returns to shareholders in due course.

Tony Gardner-Hillman, Chairman, welcomed the sale as a further significant step in the right direction against a backdrop of market conditions in Brazil which continue to be slow, a situation which was covered in more detail in the Annual Financial Report for the year to 30 April 2019, released on 25 July 2019.

The Company continues to hold its interests in Tocantins, Brazil and two other properties in Minas Gerais, Brazil.

For further enquiries please contact:

Chairman

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Inside information

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014). Upon the publication of this announcement via Regulatory Information Service this inside information is now considered to be in the public domain.