

07 December 2020

**Cambium Global Timberland Limited
(the “Company”)**

Portfolio Update

The Company announces the signature of an agreement on 04 December 2020 for the sale of Fazenda 3R, located in the State of Tocantins, which is being sold for a total price of Brazilian Reals 18,500,000.00 (£2,655,083). Brazilian Reals 18,100,000 of the consideration is due to be received within five days of signing the agreement with the balance of Brazilian Reals 400,000 being payable pro-rata on the resolution of a dispute with third parties relating to the possession of 295 hectares.

This asset had been carried at £2.3m in the 30 April 2020 Annual Report and Accounts, after allowing for the costs of sale.

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

The Company shortly expects to announce the sale of Forquilha Farm, located in the State of Minas Gerais, split between two contracts with different purchasers.

Upon completion of the above sales of these two properties, the Company’s sole remaining investment property will be its claim on the Lizarda property in Tocantins State which has been valued at zero in the Company’s accounts.

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.

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.

LEI: 213800YGRM8HG1S74M46