

Project Apollo | ±107,711 Acres | Central Virginia

Property Overview

Project Apollo consists of multiple timberland tracts located in 12 counties in the Central Virginia market area, totaling ±107,711 gross acres. The property distinguishes itself with an operationally efficient location surrounded by diverse timber markets. A fiber supply agreement provides stable baseload offtake for the annual softwood fiber harvest. The property consists of predominantly planted pine acreage while maintaining diversity in cover type, merchantable volume products, and age class. Project Apollo has unrivaled access with vast frontage on a network of public and private roads. Strategically positioned for natural climate solutions and non-timber revenues, Project Apollo is a premier investment capable of generating both near-term returns and sustained growth.

Forest & Land Resource

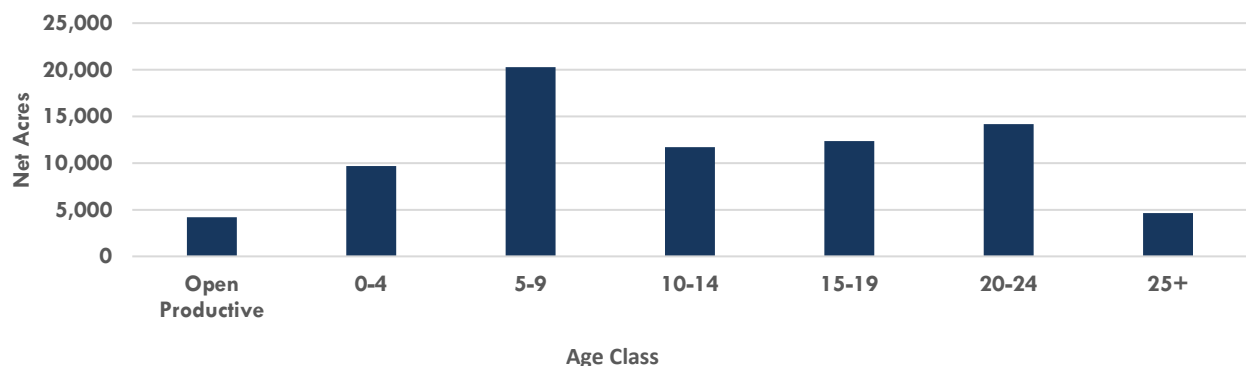
Forest management practices have been optimized for regional market demand with a one-thin regime designed to produce high quality small-diameter pine sawlogs favored by a diverse set of regional producers.

75% of the Apollo gross acreage is under a planted pine regime and the product distribution provides long-term harvest optionality serving a diverse range of forest product markets including dimension, stud, pallet, hardwood, and pulp mills.

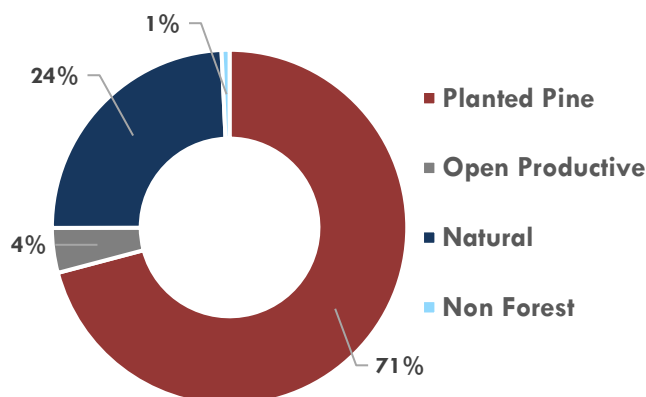
The quality of the planted pine stands confirm significant investment in advanced genetics and early and mid-rotation treatments, averaging a site index of 70 feet (base age 25 years). The well-diversified age class distribution places the average premerchantable age of 6 while the merchantable planted pine stands average 20 years old with 88 pine tons per acre.

A timber inventory verification cruise report from 2025 is available to give bidders confidence in the published inventory.

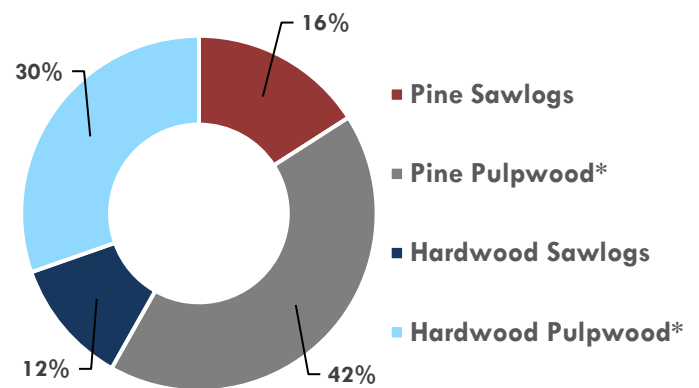
Planted Pine Age Class Distribution



Gross Acreage by Cover Type



Merchantable Volume Product Distribution



*includes topwood

Natural Climate Solutions & Non-Timber Income

- Solar Development: 7 solar lease project option agreements in the active PJM Interconnection service territory.
- Individual Tract Sales: Active retail markets and steady demand create significant HBU potential with established sales history.
- Recreation Leases: Impressive tradition of regional outdoor recreation supports the entirety of the ownership under annual recreation lease with an average lease rate of \$12 per acre.
- Mitigation: Over 20 miles of stream provide opportunities to produce and monetize high value nutrient credits offsetting impacts governed by the VPDES¹ along with stream and wetland credits on ~2,000 acres.
- Forest Carbon: Balanced timber age class profile offers options to develop multiple Improved Forest Management (IFM) projects by storing additional carbon through changes in harvest regimes. Potential to generate new cash flows by monetizing credits.
- Conservation: Over 50,000 acres with identified conservation value offering opportunities to build on adjacent public and privately conserved lands

¹Virginia Pollution Discharge Elimination System

Bid Sale Process

The property is offered for sale as an entire package through a single-stage, closed bid sale process. Bids will be due on October 22, 2025.

September 2	Data Room opens.
September 2 – October 21	Bidder due diligence and property tours.
October 22	Final bids and marked up copy of Seller's Purchase and Sale Agreement due.
October 29	Successful bidder contacted on or before.
November 18	Fully executed PSA and Bid Deposit due.
Early February 2026	Closing, or date mutually acceptable to Buyer and Seller.

Access to the property and an electronic data room containing information on Project Apollo is available with the mutual execution of a Non-Disclosure Agreement.



*All information is assumed to be accurate and substantially correct but no assumption of liability is intended. Neither the seller nor the agent or representatives warrant the completeness or accuracy of the information. Seller does not guarantee timber volumes, values, acreages, tree ages or the condition and/or function of any improvements, including but not limited to all buildings, machinery, appliances, wells, equipment, livestock and ponds. No representatives or warranties are expressed or implied as to the property, its condition, boundaries or logging feasibility. Prospective buyers should satisfy themselves as to the accuracy of this information