



LATVIAN FOREST
DEVELOPMENT FUND

Invest in Forest Assets



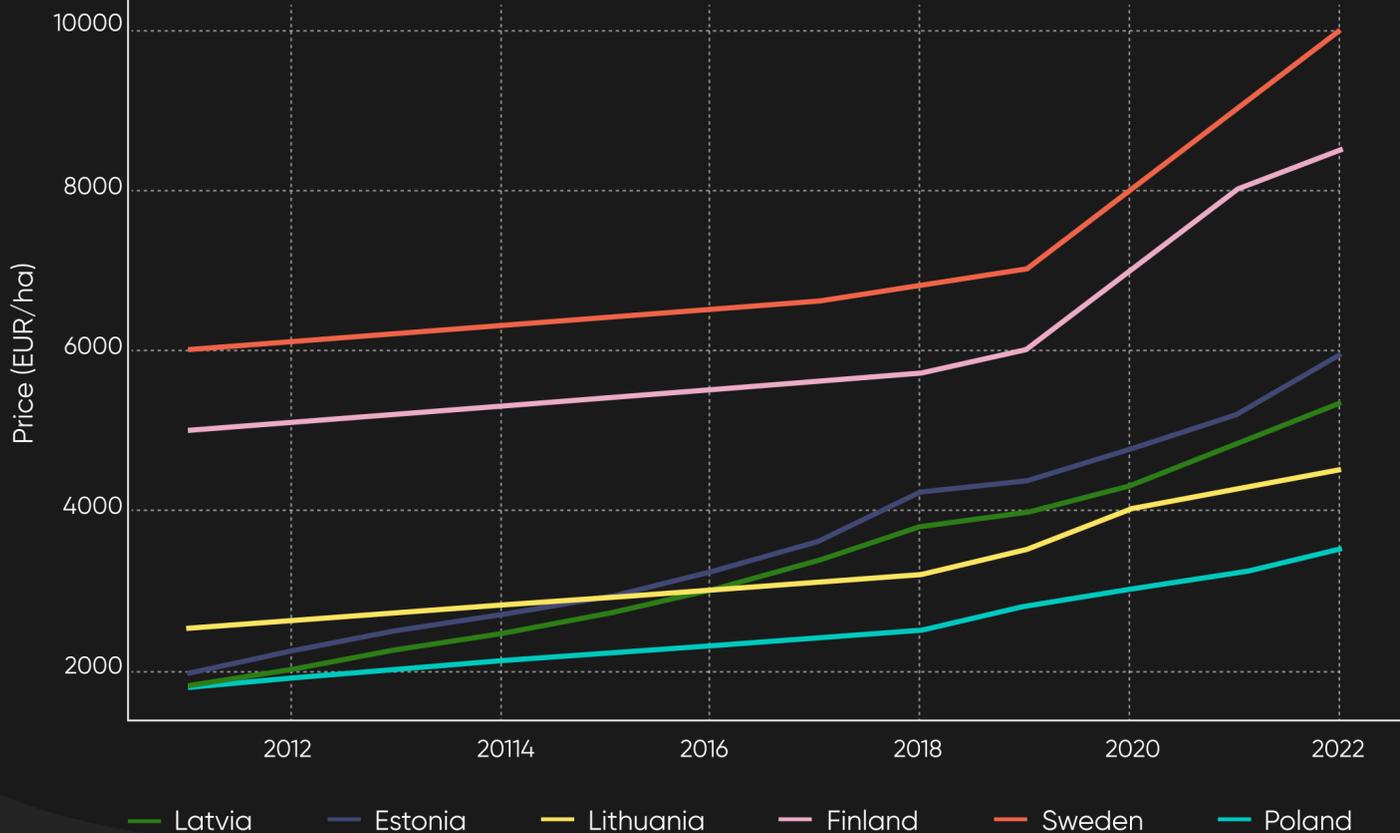
Latvia Forest land statistics/Forestry sector at a glance

Forests cover **53.8% of Latvia**. Apart from investing in a sustainable environment (forests are known for being the best at absorbing CO2), forestry and agriculture constitute largest part of Latvia's GDP. **Historic prices show strong price increase**. Also, forests are lower compared to neighboring regions, providing confidence for further price increase in future.

Percentage Change in Latvia Forest Prices, Gold and Silver (2011-2024)



Forest Property Prices in EUR per Hectare (2011-2022)



<https://www.statista.com/statistics/274001/gold-price-per-ounce-since-1978/>
<https://stat.gov.lv/lv/statistikas-temas/vide/dabas-resursi-geografiskas-zinas/15530-latvijas-mezi?themeCode=DR>
<https://www.vmd.gov.lv/lv>
<https://ec.europa.eu/eurostat/web/forestry>

Development of Property business

Latvian Forest Development Fund (LFDF)

- Long term investments in Forest and Agricultural land
- Forest assets are a stable long term investment

LFDF Services

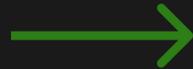
- Property documentation, merging, preparing as a product for large investment funds
- Instant Cashflow generating operations:
 - Clear cuts, sanitary cuts, forest management where available
 - Sale of felling rights
 - Sale of timber products
 - Sale of Carbon credits where applicable
 - Rent of territories for agriculture etc
- Planting new plantations for increasing future value and fulfilling sustainability goals



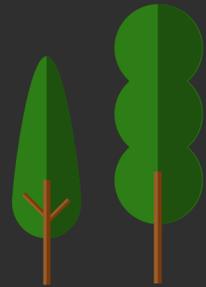
Forest property trade sector



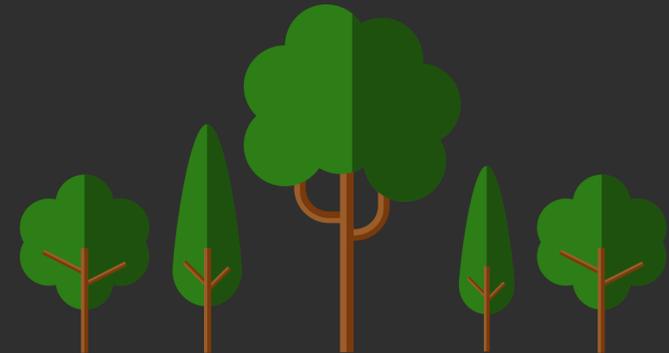
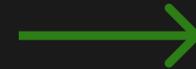
Short term land acquisition, harvesting and trade



 **LATVIAN FOREST**
DEVELOPMENT FUND



Mid term Investment and preparation for long term maximum economic growth and value, creating average size land portfolios

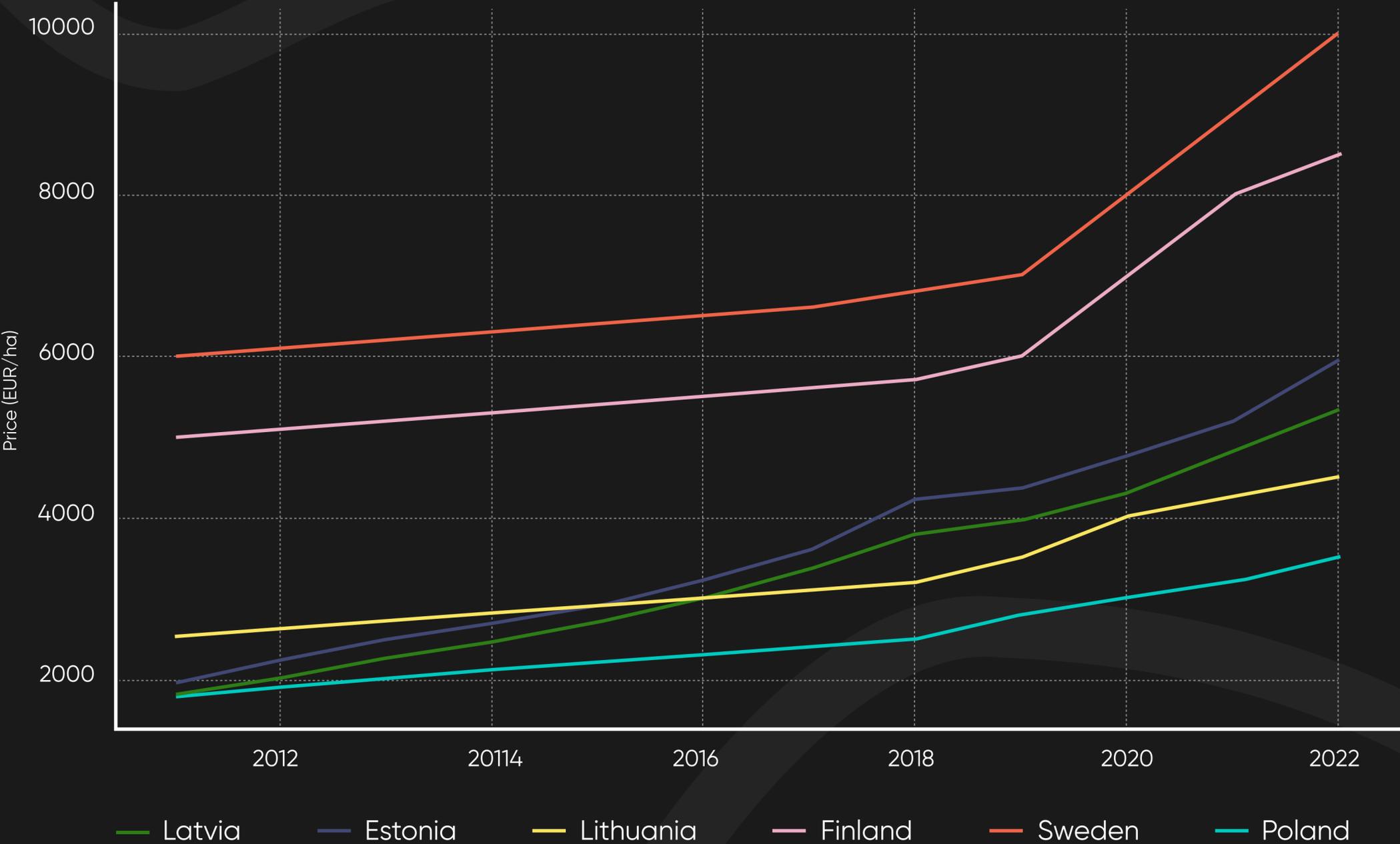


Funds specializing in large-scale forest land investments

IKEA, Inka Group, SCA, SODRA and others

Rising Regional Forest Property Prices: Latvia's Untapped Growth Potential

Forest Property Prices in EUR per Hectare (2011-2022)



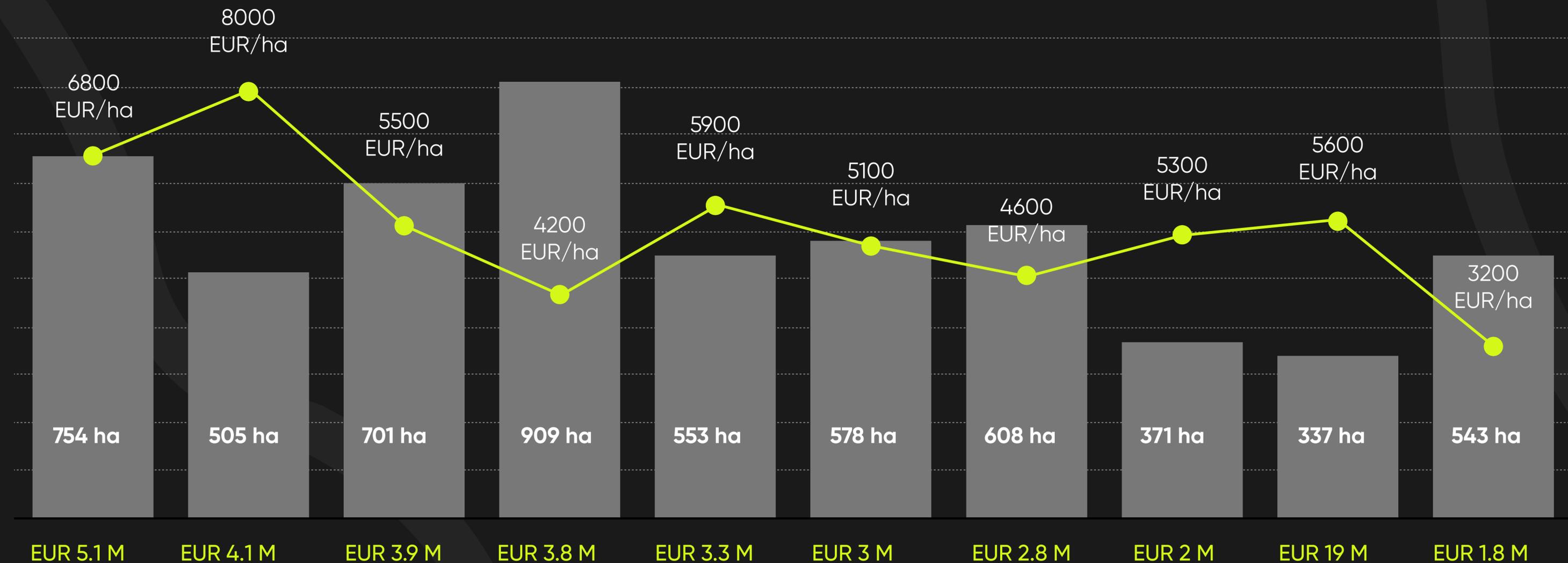
Market players and competition

Professional investment funds are already present in the market. Their presence is good news, since provide liquidity for forest owners. Professional investment funds acquire properties rather than directly engaging in smaller property acquisitions and formation of forest portfolios.

	Largest Forest Funds in Latvia	Forest area owned in Latvia (as of 2024)
	AS Latvijas valsts meži	1,620,000 ha
	SODRA	133,000 ha
	IKEA	115,000 ha
	SCA	70,000 ha
	Rīgas meži	63,000 ha
	HD Forest	40,000 ha
	Skogssällskapet	30,000 ha
	Skogsutveckling Syd AB	25,000 ha
	SG Capital	10,000 ha

The 10 biggest deals in Latvia (2023) by deal amount (EUR)

Transaction statistics show strong demand for forest property acquisitions and also higher prices for property portfolios than separate properties.



LFDF Business model

- **Property documentation, merging, preparing as a product for large investment funds**
- **Instant Cashflow generating operations:**
 - Clear cuts, sanitary cuts, forest management where available
 - Sale of felling rights
 - Sale of timber products
 - Sale of carbon credits where applicable
 - Rent of territories for agriculture etc
- **Planting new plantations for increasing future value and fulfilling sustainability goals**
- **Through these activities, LFDF enhances the forest land value by approximately 25% before strategically selling the forest property portfolios to investment funds across Scandinavia and the Baltics**

Choosing the right partner

Debitum Investments has obtained exclusive rights to finance LFDF (Formerly Juno Estate).

Why LFDF?

Industry Experience:

- **Experienced team:** 10+ years of experience in forest management, acquisition, and sales in Latvia.
- **In-depth Experience:** Real estate valuation, property division, cutting permits, wood stock calculations & cashflow planning.
- **Current portfolio:** €4M+ forest property portfolio, aiming to expand to €40M by 2026.
- **Funding experience:** LFDF (previously: "Juno Estate") has been financed by "Mundus Bridge Finance," a private debt fund of INVL, the leading investment management and life insurance group in the Baltics.
- **Strategic Partnerships:** Collaborating with industry leaders to expand our capabilities.

Innovative tools and technologies to enhance operational efficiency:

- **Advanced Sourcing and Valuation:** Utilizing custom-made calculation tools and sophisticated methods to identify high-potential assets and use them in the most efficient and profitable way.
- **Efficient Asset Management:** Implementing best practices to optimize forest growth, timber quality, and value enhancement.
- **Tech-advantages:** Machine learning tools for increased efficiency in port operations.
- **Effective sales:** Dedicated in-house call-center for property acquisition with Machine learning call analysis system.



[Read More](#)

Our Team



Janis Upenieks

CEO & CHAIR OF THE BOARD

Janis Upenieks has a robust background in public administration, economic strategy, and the private sector, particularly within the forestry and wood processing industries. Most recently, he served as a Board Member at BONO, a Latvian wood processing group, where he managed daily operations, financial oversight, and the implementation of sustainability initiatives. He also played a key role in developing BONO's construction division for wooden homes and represented the company publicly, including media relations.



Gatis Melderis

FORESTRY EXPERT & BOARD MEMBER

Gatis Melderis brings over a decade of experience in forestry, business development, and project management. He has extensive expertise in forest property evaluation, strategic planning, and regulatory compliance, managing teams of specialists and fostering partnerships with industry service providers.

LFDF goals for 2025-2026

- Attract investment of €40M
 - Increase forest portfolio to 10 000ha
 - Provisional portfolio sales within 2 year period with average sales price of €5000 EUR/ha
 - Average profit margin 25+%
- 
- A decorative graphic consisting of several overlapping, wavy, curved lines in shades of gray, located in the bottom right quadrant of the slide.

Thank You!

Jānis Upenieks

CEO & CHAIR OF THE BOARD

janis.upenieks@lfd.f.eu



LATVIAN FOREST
DEVELOPMENT FUND