

International Paper Sells 218,000 Acres

International Paper, the Nature Conservancy and the Conservation Fund have reached an agreement to protect 218,000 acres of forestlands across 10 states in the single largest private land conservation sale in the history of the South. The Nature Conservancy will acquire more than 173,000 acres in North Carolina, Virginia, Georgia, Florida, Alabama, Arkansas, Tennessee, Louisiana and Mississippi. The Conservation Fund will acquire more than 5,000 acres in Florida and 500 in North Carolina. The two groups will jointly purchase an additional 39,000 acres in South Carolina. International Paper will receive approximately \$300 million for the land at closing. The tracts included in the sale are some of International Paper's most ecologically important lands. The majority of the land will remain working forests. Under the terms of the agreement, timber will be sustainably harvested from some tracts, and a set amount of timber volume will be supplied to International Paper for local production. Sensitive areas will continue to be set aside from harvesting activities.

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