

Proskauer Advises BTG Pactual's Timberland Investment Group in \$1.39 Billion Acquisition

May 15, 2018

May 15, 2018 (New York) – International law firm Proskauer represented long-time client BTG Pactual's Timberland Investment Group, one of the largest timberland managers in the world, as part of a preferred equity investor consortium in a joint venture with CatchMark Timber Trust, Inc. (NYSE: CTT) for the acquisition of 1.1 million acres of prime East Texas timberlands for \$1.39 billion in cash.

This is one of the largest timberland transactions in a decade and includes high-quality timberlands with existing supply agreements. The transaction is subject to customary purchase price adjustments and closing conditions, and is expected to close within 90 days. Other investors in the consortium include affiliates of Medley Management and Highland Capital Management.

BTG Pactual Asset Management is a world class global markets and Latin America manager, with strategies spanning equities, fixed income, hedge funds, infrastructure, timberland, real estate and private equity. As of March 31, 2018, BTG Pactual Asset Management had \$49.5 billion in assets under management. BTG's Timberland Investment Group has nearly \$3.5 billion in assets and commitments, and more than 2 million acres under management throughout the United States, Latin America, Eastern Europe and South Africa.

The Proskauer team included partner Daniel Ganitsky and associates Kunal Dogra and Andrew Santimays (Mergers & Acquisitions); partner Nicole Runyan (Registered Funds); partner Malcolm Hochenberg (Tax); and partner Andrew Bettwy (Finance).

Over the past two years, Proskauer's Mergers & Acquisitions Group has advised on more than two hundred M&A transactions with an aggregate value of over \$165 billion. This is the latest in a series of transactions in which we have advised BTG Pactual, the largest independent investment bank in Latin America. In connection with its timber asset management business, the Firm has represented BTG Pactual in the \$402.5 million acquisition of Weyerhaeuser's Uruguay timberlands and manufacturing business, its acquisition of The Timber Group (which created BTG Pactual's Timber Investment Group) and its acquisition of Regions Timberland Group.

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