



A Forest

# STEWARDSHIP

Company

2025 Sustainability Report



# Stewardship Today for a **RESILIENT TOMORROW**

**Every tree ring tells a story. Together, they show how resilience builds over time. This report reflects that idea, highlighting how we make decisions today for the benefit of future generations.**

I am pleased to present Green Diamond's latest annual sustainability report. As President and Chair, I remain proud of the stewardship work underway across every corner of our company's operations, and grateful to the people who make it possible.

Each year, we continue to refine both how and what we measure and report. Sustainability is a field that is evolving quickly, and we are committed to evolving with it, sharpening our metrics, expanding our disclosures where it adds genuine value and being candid about where we still have work to do. Our aim is for this report to be a practical reflection of our progress, not a polished narrative.

We marked another strong year in 2025 for creating permanent conservation outcomes through working forest conservation easements, particularly in Montana, where we advanced additional phases of our large-landscape projects, and in California, where we continued to build on a long track record of easement work. These transactions protect tens of thousands of acres, maintain public access, strengthen connectivity between private and public lands, and keep our forests working—producing timber, wildlife habitat, water and carbon benefits—for generations to come. We expect to pursue additional easements across much of our Montana Timberlands and see meaningful opportunity across our broader footprint as well.

Beyond easements, we continue to make strides in carbon removal projects, renewable energy and emerging opportunities to deliver benefits for species and ecological outcomes at scale. These initiatives complement our core

forestry operations and reflect the reality that well-managed working forests are some of the most powerful climate and conservation tools we have. We are actively engaged in conservation outcomes across our full footprint in California, Washington, Oregon, Montana and the South, and we see sustainability not only as a set of values we hold, but as an increasingly central part of our long-term business strategy.

Being a long-term forest owner requires long-term thinking. The decisions we make today, about which acres to protect permanently, where to direct renewable energy development, how to support at-risk species and how to improve the fidelity of our measurement and reporting, will shape the health and productivity of these lands far beyond any of our tenures. We take that responsibility seriously.

This report captures some of our most significant work over the past year, though it cannot capture everything. I encourage you to read it, ask questions and hold us accountable to the commitments we describe. Thank you for your continued interest in, and support of, Green Diamond's work.



**DOUGLAS REED**  
President



# Building on **OUR LEGACY**

Green Diamond is a sixth-generation, family-owned company that owns and manages working forests throughout the Western and Southern United States. Founded as Simpson Logging Company in 1890, our legacy of forest stewardship spans 135 years. Today, we are positioning our business for a bright future while remaining committed to sustainable forestry practices.

## Taking the Next Steps

As we look to tomorrow, we are setting our sights on a new set of 2030 sustainability goals. These targets will help us stay focused and accountable so we can make a positive impact where it matters most. We have also developed a new Sustainability Statement outlining our focus areas and approach. Visit our website to [read the statement and learn about sustainability governance](#) at Green Diamond. Our 2030 sustainability goals include:



### ENVIRONMENT

Fully integrate the new Enterprise Risk Management plan with comprehensive land management strategies to enhance operational alignment and sustainability.



### SOCIAL

Establish a best-in-class safety culture driven by proactive employee engagement, ensuring the protection of all employees and contractors, and embedding safety considerations into every company decision.



### GOVERNANCE

Deploy and operationalize three cutting-edge innovative technologies to advance business performance and industry leadership.

## MARKING OUR PROGRESS

**2.2M**

acres managed  
across nine states

**100%**

of our forestlands  
certified to leading  
sustainable forest  
management standards

**360**

employees ensuring  
optimal care of our  
working forests

**9**

states with forestlands  
open to public access  
and recreation

**1.52M**

acres managed under  
10 conservation agreements

**14**

carbon projects  
spanning 700K+ acres  
across five states

# Tailoring OUR APPROACH

No two forests are the same, so we apply locally informed harvesting, reforestation and conservation practices across our footprint to protect native species, improve forest health and grow high-value stands. We continued to evolve our portfolio and operations in 2025, prioritizing forest stewardship while responding to evolving market needs. Explore our working forests below and [view our website](#) to learn more.



## California Timberlands

Along the North Coast, 399,531 acres of coastal redwood and Douglas-fir forests are supported by our reforestation-focused Korbel Forest Nursery. Operations include carbon projects, conservation easements and the commercial harvest of Forest Stewardship Council® (FSC®)-certified timber, as well as our Humboldt Bay chip export facility, which purchases sawmill residuals and produces pulp-grade chips from small-diameter logs and species not used by local sawmills for domestic and international sale. California staff were awarded a U.S. Forest Service Wood Products Infrastructure Assistance Grant in 2025.



## Oregon Timberlands

Our Oregon Timberlands span 633,909 acres, and the region is home to the largest wintering population of Bald eagles in the lower 48 states. Operations include Sustainable Forestry Initiative® (SFI®)-certified timber and chip production, and large-scale carbon removal projects, with nearly all lands open to the public through a partnership with the Oregon Department of Fish and Wildlife Access and Habitat Program.



## Washington Timberlands

Along with our corporate headquarters in Seattle, our Washington operations span 290,531 acres near Shelton, Washington. The area is managed under a groundbreaking Habitat Conservation Plan protecting 51 fish and wildlife species, with a conservation easement protecting over 20,000 acres near the Puget Sound. In 2025, we announced the end of in-house logging and road-building operations on these lands, though sustainable timber management continues via contract loggers, road builders and silviculture professionals.



## Montana Timberlands

Our Montana footprint includes 290,846 acres. Operations include SFI-certified timber production and two large-scale carbon removal projects. We are also focused on conservation easements, with phase two of the Montana Great Outdoors project finalized in 2025. Nearly all lands are open to the public through the completed conservation easements and a partnership with the Montana Department of Fish, Wildlife and Parks Block Management Program.



## Green Diamond Management Company (GDMC)

In 2025, we expanded our GDMC portfolio to encompass over 628,421 acres of working forests across the Hope Creek property in southern Washington, the Columbia Basin Management Area on the Washington-Oregon border and Twin Creeks Timberlands in the Southeast. Each of these regions prioritizes public access and is managed in accordance with SFI standards. As forest product markets tighten for low-value wood and residuals from thinning projects, these regions are looking to partner with new businesses seeking to create value-added products, such as pellets, biochar and biofuels.

# Strengthening FOREST RESILIENCE

In working forests, ecological resilience and economic value are closely linked.

Healthy conditions support strong production and various other forms of value, which help fund management practices that sustain forest health. As the forestry industry faces market constraints, this relationship is becoming more complex. In response, Green Diamond is working to strengthen and expand markets for sustainable forest products while identifying new sources of forest value.

Our approach is informed by decades of pioneering research and field experience, with all of our forestlands third-party certified by FSC or SFI, the world's leading sustainable forest management standards. These certifications align with our focus on forest stewardship and strengthen access to markets that prioritize sustainable products.

We manage forests to ensure they provide fiber for society and economic prosperity for communities over the long term—and that they are resilient against natural disasters and pests. This includes fire mitigation and restoration, which we are approaching using new technological tools alongside Veritree and the Arbor Day Foundation. In 2025, we partnered to replant 1,900 acres of our Oregon Timberlands affected by the Bootleg Fire of 2021. Veritree captures real-time ground and satellite data to monitor and measure restoration outcomes and will further this work in 2026.

## TRANSLATING INSIGHTS INTO ACTION

To better understand and disclose our company's nature-related dependencies and risks, we are aligning with emerging frameworks, such as the Taskforce on Nature-related Financial Disclosures. We also collaborated with the organization on the Forestry Natural Capitals Project. See "[Making Nature's Value Visible](#)" on page 8 to learn more.

In addition, we have set a new company-wide stewardship goal to classify each acre of land in our portfolio by performance and take direct action to drive targeted improvements in key areas. These initiatives reflect our focus on continuous improvement and a proactive management approach.



## MARKING OUR PROGRESS

**\$337,500**

USDA USFS Wood Products Infrastructure Assistance Grant for designing and permitting a new stationary chipper for our Humboldt Bay (CA) chip plant

**22,900**

acres reforested and ~8.4M seedlings replanted in 2025

**\$163,840**

2025 grant from Georgia Forestry Commission's Hurricane Helene Fuel Mitigation Program

## PROVIDING ESSENTIAL ECOSYSTEM SERVICES

Green Diamond's management approach includes a range of ecosystem services designed to enhance the value and vitality of working forests over time.



## ENGAGING THE INDUSTRY TO UNLOCK FORESTRY VALUE

No one organization can tackle the challenges of sustainable forestry alone. Real progress requires us to learn and work together. This is a focus across Green Diamond, as we engage fellow forestry advocates to align on sustainable management practices and durable pathways for industry growth.



In spring 2025, we hosted the National Council for Air and Stream Improvement's annual meeting in Blue Lake, California, leading 41 participants on a tour highlighting the intersection of forest operations and environmental science. We later joined fellow landowners in Alabama to co-host leaders from the FSC and SFI.



In fall 2025, we hosted international members of the Sustainable Biomass Program (SBP) Standards Committee in the United States for the first time. The visit provided firsthand insight into sustainable forest management practices at scale, as members toured our Columbia Basin Timberlands, including an active harvesting operation and a recently replanted site. Experiencing a working forest enabled participants to better understand the impacts of constrained small-diameter wood markets and to explore market-based solutions, such as pellet exports, that support responsible land stewardship.



Company leaders also met with policymakers from Washington and Montana to discuss forestry opportunities and risks. Our President, Douglas Reed, brought his insights to Washington, D.C., meeting with nine congressional offices to discuss a range of priorities alongside the National Alliance of Forest Owners' director of government relations.

# Advancing Conservation TOGETHER

Forests are precious natural resources. As one of the largest private landowners in the U.S., we work to keep these ecosystems and their many sources of value intact.

Ecosystem health is at the forefront of our decision-making process as we build on a long history of responsible management and voluntary conservation agreements.

Forests are most resilient when used and valued by surrounding communities. Our active forest management supports rural livelihoods, cultural traditions and local ways of life. We provide managed public access across our footprint, from hunting, fishing and hiking through agreements with local tribes and state governments to recreational hunting and camping leases in the Southeast. We also partner on conservation easements to maintain working lands while keeping forest landscapes, public access and awe-inspiring vistas intact.

Our dedication to supporting cultural and ecological continuity spurred a two-decade effort, which led to the transfer of 47,000 acres of land along the Klamath River from Green Diamond to the Yurok Tribe in 2025. The transaction more than doubled the Tribe's Northern California land holdings, including areas considered sacred. It's a positive outcome demonstrating the power of stewardship to protect both cultural heritage and natural spaces.

## EXPANDING PERMANENT PROTECTIONS

Conservation easements enable us to keep working forests protected and productive while preserving their role in long-term value creation and community use. We expanded these projects through two milestones in 2025.

We completed phase two of the Montana Great Outdoors project, which protects large, connected landscapes across Northwest Montana, through a partnership between Green Diamond Resource Company, the Trust for Public Land and Montana Fish, Wildlife and Parks. This added nearly 53,000 acres to the project, for approximately 86,000 acres total.

We also partnered with the Northcoast Regional Land Trust, with funding from the California Department of Forestry and Fire Protection, to finalize the Lindsay Creek conservation project in California. The project protects over 2,700 acres of forestland while maintaining public access and active stewardship.



## MARKING OUR PROGRESS

**30+**

years of pioneering conservation work in partnership with the U.S. Fish and Wildlife Service

**Flathead Wildlife, Inc.**

recognition for practicing sustainable forestry and protecting and enhancing the community's hunting and fishing heritage through the Montana Great Outdoors conservation easement

**10,103**

miles of streams protected or restored

# Scaling Natural Solutions for a **HEALTHY CLIMATE**

In an era when climate action is essential, growing forests are among the most effective solutions we have to capture and sequester carbon in trees, soils and long-lived wood products.

Green Diamond has a unique opportunity to help mitigate climate impacts on our lands, in our communities and beyond. Across our footprint, we work to increase carbon sequestration through reforestation and changes in forest management that produce scalable carbon credits.

We develop, own and manage forest carbon projects across compliance and voluntary markets. Our portfolio includes 14 projects spanning over 700,000 acres in California, Oregon, Montana, Mississippi and Alabama.

Green Diamond is among the nation's largest owner-operators of Improved Forest Management projects, which increase carbon storage in productive working forests by extending and adapting management practices over time. Drawing on in-house land acquisition and reforestation expertise, we are also expanding Afforestation, Reforestation and Revegetation projects. These nature-based solutions provide meaningful co-benefits, improving soil health, reducing erosion and supporting biodiversity. They also retain recreation opportunities and forest-sector jobs.

In 2025, we took an active role in furthering the viability of nature-based solutions at a broader scale. In partnership with Ducks Unlimited, we advanced an early-stage voluntary

## **MAKING NATURE'S VALUE VISIBLE**

The ecological, social and economic value of our forests is significant. Yet, when this value isn't quantified, our forests can be put at risk. To better reflect nature's contributions in financial markets, the International Sustainable Forestry Coalition and Capitals Coalition launched the Forestry Natural Capital Project with support from the Taskforce on Nature-related Financial Disclosures. Green Diamond was among a leading group of forest organizations that met in Helsinki for the initiative's first phase, in which participants agreed on the seven most material ecosystem services to be studied, measured, valued and disclosed globally over the following year. An interim industry report on the project's progress and future focus areas was presented during the United Nations' Climate Change Conference (COP30) in 2025, with the first consolidated sector-wide Natural Capital Report set for publication in time for COP31 in November 2026.

biodiversity credit pilot in Oregon's upper Klamath Basin. Team members shared early lessons at several industry engagements, including panel discussions at CANOPY: Forests + Markets + Society and presentations at Trellis Impact/Bloom. We will build on this momentum in 2026 as the pilot continues to take shape.

## **MARKING OUR PROGRESS**

**~124.3M**

mtCO<sub>2</sub>e sequestered on our owned and managed lands in 2025

**700K+**

acres in active listed carbon projects

**7M+**

mtCO<sub>2</sub>e sequestered and issued as carbon credits to date



[View our website](#) for a full list of current forest carbon projects.



# Supporting Strong Communities AND TEAMS

People power our working forests. Across our footprint, we focus on integrity and engagement to build strong relationships with those who call these landscapes home.

With more than 360 professionals—including foresters, silviculture specialists, engineers, land managers and biologists—we manage complex forest landscapes with precision and care. We support our teams by prioritizing safety and well-being, investing in hands-on training and development, and offering pathways to bring their passions to life in the office and in the field.

Our operations and communities are intertwined. Green Diamond plays an active role in rural communities throughout the U.S., supporting outdoor access, conservation of natural spaces and resources, and family-wage jobs. We also invest in community well-being by creating volunteerism and fundraising opportunities for our employees and providing scholarships and grants for nonprofits.

In 2025, we improved access to our scholarship and grant programs by moving applications to the Submittable platform. Applicants can now start, save and complete submissions more easily, while staff benefit from more streamlined reviews. This is just one example of how our teams made a difference during the year, and how we continue to invest where we can add value.

## MARKING OUR PROGRESS

**2.0**

recordable injury rate in 2025, down from 4.4 in 2024

**\$32K**

contributed through company-matched employee contributions in 2025

**9**

years of our opportunity internships and scholarships

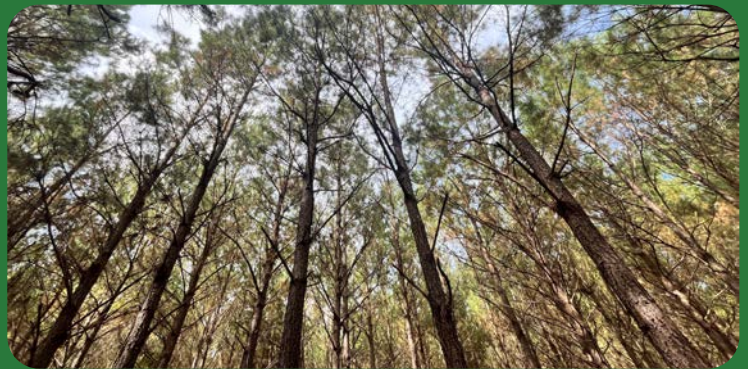
## CREATING A BEST-IN-CLASS SAFETY CULTURE

Safety is foundational to how we work, from mitigating hazards in the field to enhancing well-being on the job. Building on strong progress in 2024, we further strengthened our safety program in 2025 by focusing on three core behaviors:

- Staying situationally aware and recognizing potential hazards.
- Taking proactive steps to mitigate risks in our work environment.
- Learning from incidents to improve safety measures moving forward.

In support of these areas, most employees completed a new Safety Program training, which introduced situational awareness and hazard assessment skills. We also enhanced risk and incident tracking and expanded fire readiness in key regions. This helped us reduce our lost time injuries from two to zero year-over-year. Our recordable injury rate also improved from 4.4 to 2.0 in 2025, representing our best company-wide incident rate in over a decade.





## LEARN MORE ABOUT OUR JOURNEY

While the report ends here, our story continues. Visit [greendiamond.com](https://greendiamond.com) to learn more about how we put forest stewardship into action. Online resources include:

- [Sustainability Governance](#)
- [Sustainability Statement and Goals](#)
- [Forest Stewardship Overview](#)
- [Newsroom Articles](#)