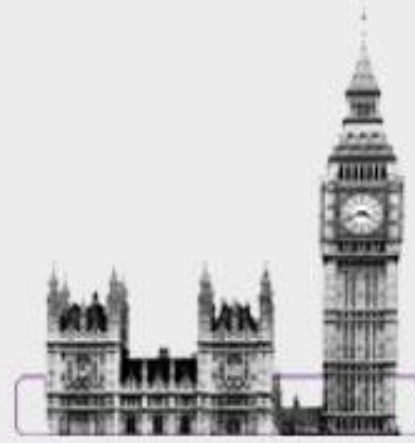


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Dennis Neilson
Director of DANA Limited,
New Zealand

After a 20 year career in forestry and pulp and paper positions with Fletcher Challenge in New Zealand, Dennis began his own consulting, publishing and investment firm, DANA Limited in 1993. Dennis is co-owner of a Timber Management Investment Organisation (TIMO) which attracted European funds to New Zealand forests and he regularly advises project promoters and investors on timberland investment issues. He has co-authored and authored more than 45 multi-client studies.

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