



A RELIABLE  
**COUNTRY  
TO INVEST**

**FORESTRY AREA**

4 million hectares  
75% AVAILABLE

**#1**  
IN LATAM

- Macroeconomic, political, legal and social stability
- Ease of doing business
- Outstanding tax benefits



**Democracy Index**  
(Economist Intelligence Unit, 2018)



**Corruption Perceptions Index**  
(Transparency International, 2018)



**Prosperity Index**  
(Legatum Institute, 2018)



**Rule of Law Index**  
(World Justice Project, 2018)

- Excellent timberland management
- Great pine and eucalyptus timber supply
- 100% FSC and PEFC certifications
- High quality in HR
- Forefront genetics
- Agile ports

**25%** OF TOTAL  
EXPORTS

**GROWING EXPORTS**

SAWNWOOD - WOOD PANELS - CELLULOSE

# Uruguay

## The reliable choice for doing business



"Uruguay offers conditions for trees to grow and develop, very good growth rates and shorter shifts, as well as a strategic location as a gateway to Mercosur".

**Álvaro Molinari, CEO of Lumin.**

SAWMILLS



"Uruguay has promoted a very stable policy and legislative framework for foreign investment in general and for the development of a world-class forestry sector".

**Miguel Fabra, Investment Manager at Stafford Capital Partners.**

TIMBERLAND FUND



UPM

"The country provides a framework of institutional, political and economic stability that allows us to make long-term investments. The forestry law is a state policy and a great successful one".

**Javier Solari, Vice President of Projects and Logistics at UPM.**

CELLULOSE



"Uruguay offers political and institutional stability, which allows for predictability. The forest promotion law has been a state policy of the country".

**Diego Wollheim, General Manager at Montes del Plata (Arauco-Stora Enso).**

CELLULOSE

THE ONLY COUNTRY IN MERCOSUR WITH  
**INVESTMENT GRADE**

**BBB / Baa2**

MOODY'S

STANDARD  
& POOR'S  
The McGraw-Hill Companies

FitchRatings

R&I

