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Press Release, for immediate release

Climex VER Auction of 23,728 VCS Social Carbon VERs

A total of 23,728 VERs from a fuel switching project in Brazil will be on offer in a VER Auction on the Climex Exchange. The auction is scheduled for 25 September 2008.

The VCS Social Carbon VERs stem from 2007 and – 2008 vintages. The 2007 VERs are verified by TÜV Nord and accredited with the VCS standard. The 2008 credits will be verified by the same DOE in March 2009. On top of the VCS Standard, the VERs have received the Social Carbon top up, which guarantees social and economic benefits to the local communities.

“We are pleased to be able to offer VERs from Latin America this time, which have also been granted the Social Carbon Standard”, Axel Posthumus, CEO of Climex explains. “Social Carbon helps bring to market carbon emission offsets that not only meet independent verification tests, but reach or exceed the highest quality standards. Social Carbon provides a transparent way of demonstrating to buyers of VERs that with their purchase they are helping to improve the lives of communities in developing countries. The Social Carbon methodology was developed and is owned by the Ecológica Institute, a renowned climate change research centre in the Amazon. With the current tightness in the Gold Standard market, Social Carbon provides a good alternative for buyers looking for high quality VERs.”

Members of Climex automatically receive full details on the auction and the project. Buyers interested in participating in the auction can contact Climex for more information or register for free membership to the Climex exchange at the website: www.climex.com.

The auction is scheduled for 25 September from 14.00 - 16.30 hours Central European Time. The format of the auction will be open, which means anonymous bids will be visible to all participants.

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Note to editors:

About Climex: Climex is a leading Netherlands based exchange for environmental commodities and energy contracting. Established in 2003, Climex provides continuous Spot Trading in EUAs and CERs for the entire market with APX Group as Central counterparty, auctioning of all carbon products (EUAs, CERs, ERUs and VERs) and Energy contracting and auctioning for Electricity, Gas and Guaranties of Origin/ Renewable Energy Certificates. Climex is unique because of its easy to use secure internet based trading platforms, with APX Group as its central counterparty. Climex, targets small & large, experienced & inexperienced traders and offers low trading fees with no annual fees and high liquidity. Climex was the first to execute a cleared CER spot trade in Europe, the first to organise online EUA, CER and VER auctions and organised all public governmental online EUA auctions so far. Over 16 TWh, worth €450 million of energy contracts have been auctioned on Climex Energy Auction, with contracts ranging from €10,000 to €120 million.

www.climex.com

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