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Press Release, for immediate release

35,541 VCS VERs to be auctioned on Climex

A total of 35,541 VERs with the VCS 2007 Standard from an Energy Savings Project in New Zealand will be on offer in a VER Auction on the Climex Exchange. These VERs stem from 1 January until 30 June 2007.

The auction is scheduled for 5 March 15.00 - 17.30 hours Central European Time. The format of the auction will be open, which means anonymous bids will be visible to all participants.

This will be the first VER Auction where the VCS VERs, which are in the Sellers account at the TZ1 Registry, will be transferred through the VCS Registry. The VERs out of transactions during the Auction will be transferred into the Buyers Account or retired in case the Buyer does not have an account with a Registry and wishes to use the VERs for offsetting purposes. This way it is possible, easier and secure for Buyers to buy partial volumes of the total number on offer.

The project activity involves selling compact fluorescent light bulbs (CFLs) for a reduced price (one third of the normal retail price) upon presentation of a voucher that has been sent to households in the project area. The use of Ecobulbs results in reductions of electricity consumption which reduces emissions connected to electricity generation in New Zealand. The reduced price of the Ecobulbs is facilitated by the additional income created through the sale of the VERs offered in the auction. Background is that both electricity utilities and lighting appliance outlets have strong disincentives to market Ecobulbs at low prices and that consumers generally do not buy expensive Ecobulbs, even if they would amortize over the live-span. Furthermore, poor governmental quality standards for CFLs have resulted in a negative consumer perception in the past. The project is located throughout New Zealand. This includes the major urban centres of Auckland, Hamilton, Wellington, Christchurch and Dunedin.

"We are delighted we are now able to organise an auction where the transfer of VERs from Seller to Buyer will occur through the Registry. This adds significantly to the credibility and reliability of the VERs to the Buyers", Axel Posthumus, CEO of Climex explains. "The lack of active Registries made the transfer of VERs complicated and haphazard for a long time; during the period ahead this will change since for each respected standard, registries are becoming available."

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

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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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