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Press Release, for immediate release

Climex Auctions Primary CDM Wind Project

Climex is starting a completely new and revolutionary auction concept. On 26 March, around 350,000 CERs from a primary CDM Wind Project from China will be auctioned. New is the fact that the price consists of a discount established during the auction, which will be deducted from the going rate for Spot trades on the time of delivery. The auction will start with a maximum discount of € 3.

“The project we are auctioning is a very interesting and solid project”, says Sascha Bloemhoff, Commercial Director of Climex. “The only difficulty in the current market is the CER price level, while the seller wanted to continue with the sale of the project and keep up with the planned time lines. Therefore, we have developed a different kind of auction, in which we will be auctioning the discount rather than the price itself. If, for example the auction closes at a discount of € 2.50 and the spot price at time of delivery is € 10, the buyer will pay € 7.50 for the CERs of that vintage.”

The project involves the installation of a grid-connected 49.5MW wind farm in Northwest China. It consists of 66 turbines of 750kW each, and will reduce CO₂-emissions by displacing coal by wind power generation. The predicted annual production of 106,220 MWh is expected to lead to an annual emission reduction of 106,188 tCO₂e. The project will also reduce other air pollutants from coal-fired power plants, like acidic precipitation and related health- and environmental impacts. Since domestic technology is used, it strengthens the renewable engineering sector in China through creating domestic demand. In addition, the construction and maintenance will create employment opportunities. The project is currently in the pre-registration phase. The crediting period is expected to start in the third quarter of 2009 (January 2010 the latest). The buyer will be requested to support project development as well as the registration process. The construction of the wind park has already been finished. The wind park will start to operate in April 2009. Regular progress reports will be provided to the buyer.

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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