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Press Release, for immediate release

Buyer is seeking 24,000 VERs in 1st ever 'Reversed VER Auction'

Once again, it is Climex who launches a new auction concept, this time for VERs. During this first ever Reversed VER Auction, sellers are invited to offer their VCS VERs to one of the Climex Buyers who is looking for 24,000 VCUs. The auction is scheduled for 7 May 14.00 hours CET. Sellers can express their interest to participate until 30 April 2009.

“On the current difficult voluntary market, where there is little activity from buyers and market prices are staying behind, it makes sense to organise auctions around the buyers, instead of the sellers”, explains Sascha Bloemhoff, Commercial Director of Climex. “Initiating auctions by buyers rather than sellers creates a number of advantages: buyers will be in control of what kind of credits they wish to buy instead of being dependent on what is available on the market; it gives sellers the opportunity to react specifically when a request from a buyer matches what they have on offer, no money will be spent on intermediaries and the price forming mechanism will be transparent and visible to all, which will provide valuable information and a best price guarantee.”

The Buyer is looking for 24,000 VCS VERs from renewable energy projects and the VCUs will need to be delivered into the TZ1 Registry account of the Buyer. A Fact Sheet describing the exact requirements of the Buyer and the VERPA are available and a part of the auction documentation for registered participants. Sellers will have to disclose the project(s) from which the VERs offered stem upfront and if all requirements are met, participation in the auction will be approved. The auction will be an open order book descending clock auction, which means the anonymous offers will be visible to all and the auction will start at a maximum price, with prices moving downwards, granting to the lowest offer at closing time.

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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