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Press Release, for immediate release

Climex Auctions Primary CDM Waste Heat Recovery Project

Pursuant to the successful auction 26 March, Climex will organise a similar auction on 25 May, this time auctioning a primary CDM Waste Heat Recovery Project from China. Around 300,000 CERs will be on offer. Characteristic to this type of auction is the fact that the price consists of a discount established during the auction, which will be deducted from the CER Spot price at delivery. If, for example the auction closes at a discount of € 2.00 and the spot price at time of delivery is € 10, the buyer will pay € 8 for the CERs of that vintage. The auction will start with a maximum discount of € 4.

“We received a lot of interest from potential buyers for the first auction on 26 March when the concept of auctioning the discount rather than the price itself was introduced”, says Sascha Bloemhoff, Commercial Director of Climex, “and we had many requests from people, asking us to inform them of similar future auctions. The auctions are an easy way for buyers to get access to interesting projects and provide a valuable price discovery mechanism to the market. Therefore, we are very pleased to announce another interesting project to the market already which will be auctioned the same way”.

The project involves waste heat recovery from a Coke Plant, which generates flue gas during the coking period. Prior to the start of the project, the waste heat was vented into the atmosphere and the equivalent of electricity generated by this project was sourced from the North China Power Grid, which equals the baseline scenario of the project's activity. The project will install four waste heat recovery boilers which are connected to coke ovens and three steam turbine generators to utilise the waste heat to generate electricity.

The project is currently in the pre-registration phase and under validation by TÜV Süd. The crediting period is expected to start in the third quarter of 2009 (January 2010 at the latest). The buyer is asked to financially support the project development and registration process. The construction of the project has been finished and the project is pre-validated.

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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