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Press Release, for immediate release

Buyer transacted at €2.78 and 2.89 in 1st ever 'Reversed VER Auction' on Climex

Today Climex executed its first auction initiated by a buyer of VERs. Wagenplan, a Dutch car lease company, announced that it was looking to buy 24,000 issued VCS2007 VERs from renewable energy projects, which have to be delivered in the TZ1 Registry account of Wagenplan. The VERs are bought to voluntarily offset all kilometres driven by the clients of Wagenplan.

Many sellers expressed their interest to participate in the reversed auction and 12 projects were approved. The requested 24,000 was filled with VERs from two projects at prices of € 2.78 and 2.89.

The sellers of the Climex Auction Platform were issued with a VER Purchase Agreement (VERPA) prior to the auction. Because the VERs on offer had already been verified and registered, the auction was organised as such, that a transaction in the auction meant the actual closing of the sale. Buyer and sellers will sign the VERPA provided by the buyer.

"The Buyer is very pleased with the outcome and the efficiency of the auction", said Sascha Bloemhoff, Commercial Director of Climex. "Now that acknowledged standards are in place and registers are operational, it has become possible to organise reversed auctions, because buyers can formulate a set of requirements that VERs need to fulfil in order to become eligible. Both buyer and seller can then easily find each other in a very transparent process. With the maturing of the market VERs slowly become more marketable, which we think is a good development."

Climex expects to execute similar auctions in future and welcomes all interested parties to register now, in order to always be informed first of any future opportunities. Members of Climex will automatically receive full details on upcoming auctions and initiatives.

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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

For further information please contact:

Sascha Bloemhoff, Commercial Director of Climex

Tel: +31 (0)30 291 9940

Mob: +31 (0)6 20015064

Email: Sascha.bloemhoff@climex.com

Or look on www.climex.com

Climex

Niasstraat 1

3531 WR Utrecht

The Netherlands