

29 September 2009

Press Release, for immediate release

### **'Buyer Seeking Option on 180,000 VERs through Purchase Auction on Climex'**

Once again, Climex is the first to launch a new auction concept, a call option on VERs. During this first ever Call Option Auction, sellers are invited to offer their VCS VERs to one of the Climex Buyers who is looking for an option of 180,000 VCUs in 2010. The auction is scheduled for 8 October 14.00 hours CET.

"It is interesting to be able to auction a Call Option", says Sascha Bloemhoff, Commercial Director of Climex. "To many VER buyers the number of VERs required for offsetting purposes in a certain year is not exactly known. If this auction is successful, we would be able to offer buyers a new and accessible instrument to purchase their VERs."

The Buyer is looking for an option to buy 180,000 VCS VERs in 2010. The Buyer will pay a fixed fee of €0.50 for the call option. The price of the VCUs will be variable and will start at a maximum of €3.00.

It is possible for the VCS VERs to derive from different types of projects and countries. Only, the portfolio may contain of a maximum of 50% of VCUs from China. Accepted methodologies are renewable energy, waste to energy and forestry. The VCUs will need to be delivered in the APX and/or Markit/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. Sellers 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](http://www.climex.com).

- END -

**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](http://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](mailto:Sascha.bloemhoff@climex.com)

Or look on [www.climex.com](http://www.climex.com)

**Climex**

Niasstraat 1  
3531 WR Utrecht  
The Netherlands