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Press Release, for immediate release

First Gold Standard Auction initiated by Buyer closed at €7

Climex is executing both sales and purchase auctions regularly, but yesterday was the first time a purchase auction for solely Gold Standard VERs was executed. TNT was looking to buy 13,800 issued Gold Standard VERs for customer related offsetting purposes through a Reversed Auction on Climex. During the auction, the price for the Gold Standard VERs moved downward to a level of €7,=. The auction started at a maximum price of €8.50, with prices moving downwards. The transaction has been granted to the seller(s) offering the lowest price.

“This reversed auction was special because a quantity of 13,800 Gold Standard credits is interesting for sellers. The fact that the price moved downward to €7,= showed that the Climex platform has an added value for TNT.”, said Axel Posthumus, CEO of Climex. “Now that the Gold Standard is an acknowledged standard and the register is operational, a reversed auction have become an easy and interesting purchase channel. Buyers can formulate a set of requirements the VERs need to meet in order to become eligible. Both buyer and seller can then easily find each other in a very transparent and efficient process”.

The auction was an open order book, descending clock auction, which means the anonymous offers were visible to all. Sellers who had Gold Standard VERs for sale, which met the requirements, were invited to participate in yesterday’s auction. A Fact Sheet describing the buyer’s exact requirements and the VERPA were distributed amongst the (potential) sellers beforehand, as part of the auction documentation. Based on these requirements of the buyer, different sellers were allowed to participate at the auction. The projects offered went through a selection before they were allowed to participate at auction. Gold Standard credits had to be delivered into the Gold Standard account of the buyer.

Because the Gold Standard VERs on offer had already been verified and registered, the organisation of the auction was as such, that a transaction in the auction actually meant the closing of the sale. Buyer and seller will sign the VERPA provided by the buyer and the Gold Standard credits will be delivered in the Registry Account of the buyer.

Climex expects to execute similar auctions in future and welcomes all interested parties to register now, so they are always the first to be updated and informed 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.

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