

Press Release, for immediate release
24 November 2009

Another Auction in GS VER Auction Series

Climex will be organising an auction to bring affordable Gold Standard VERs to the market - again -. This auction is one in a series of Gold Standard auctions bringing these VERs within reach of 'smaller' buyers through an easy access set up, scheduled for 17 December 2009.

Climex has entered a special arrangement with ITC, regarding their Turkish Landfill Waste Management Project 'Mamak'. Volumes up to 25,000 tonnes of issued Gold Standard VERs will become available to the market through auctions in a standardised, efficient and therefore cost effective manner. This way it is feasible for every kind of organisation and buyer of Gold Standard VERs to directly buy the credits, at prices only seen so far in large scale bilateral transactions. All this is now possible starting from a minimum volume of 500 tonnes!

"The advantage of this approach is that buyers do not have to spend a lot of time shopping around to acquire Gold Standard VERs, finding out if they are quoted at the right price, negotiating the deal and closing the VERPA", says Sascha Bloemhoff, Commercial Director of Climex. "On top of this, buyers do not need to have all the nitty-gritty knowledge either. We are offering them a high quality project, which has been accredited with the Gold Standard and is available on the Gold Standard Registry. We have also checked the contract and assured it to be in line with market practice."

The process works as follows:

- Interested and registered buyers will receive extensive project information and a VERPA before each auction.
- Buyers can place anonymous bids during the online auction.
- If the transaction is successful, the details of the buyer, seller and the transaction will be added to the VERPA, which will then be signed.
- The buyer receives an invoice for the transaction and upon payment, the GS VERs are transferred from the seller's account into the buyer's GS Registry account.

To gain Gold Standard certification, a carbon offset project must use renewable energy or energy efficient technologies, promote local sustainable development and rigorously demonstrate additionality.

The Mamak Project is a Landfill Waste Project in Turkey. It reduces high numbers of emissions and also eliminates many negative side effects and social problems, like health risks for the people living in the neighbourhood and/or living on and off the waste site.

The basic technological principle of landfill gas projects is to literally cover the landfill site and assure proper insulation of the bottom. Subsequently, methane is extracted from the landfill body through vertical gas wells; gas collection and transportation pipes transfer the gas to the extraction plant. The gas is used for power generation, which reduces greenhouse gases (1) by destroying the methane and (2) by producing green energy and thus replacing fossil-fuel derived energy.

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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