

12 April 2010

Press Release, for immediate release

Buyer is seeking 40,000 VERs in ‘Reversed VER Auction’

Again, Climex will be organising a purchase auction for VERs. Buyer will be the Dutch branch of one of the “big 4” accountancy firms, who contracted Climex to purchase their VERs at auction. The VERs are acquired for internal offsetting purposes.

All sellers who have VCS VERs from renewable energy projects for sale, which meet the requirements of the Buyer, are invited to participate at auction, which is scheduled for 3 June at 14.00 hours CET. Sellers can express their interest in participation until 21 May 2010.

“Buyers on the voluntary market are increasingly more experienced and knowledgeable about the market, the standards and the products themselves. This results in more buyers purchasing their VERs directly by auction” explains Sascha Bloemhoff, Commercial Director of Climex, “and the increase in the number of reversed auctions on Climex.” “This buyer, like most organisations, is looking for renewable energy projects only. Auctions are the most direct and low cost purchasing channel available on the voluntary market at the moment and we expect to be facilitating more auctions in the upcoming months”.

A Fact Sheet describing the exact requirements of the Buyer and the VERPA are available as well as the auction documentation for registered participants. Sellers will have to disclose the project(s) from which the VCS VERs offered originate upfront before 21 May 2010 and if all requirements are met, participation at auction will be approved. The auction will be an open order book descending clock auction, which means anonymous offers will be visible to all and the auction will start at a maximum price, with prices moving downwards, and the deal will be granted 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 at 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, CERs and ERUs for the entire market with APX ENDEX 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 ENDEX 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 and ERU 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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