

10 September 2007

Press Release, for immediate release

All 552,000 EU Allowances sold in Lithuanian auction

Vilnius, Budapest and Amsterdam, 10 September 2007

Today, Vertis Environmental Finance and New Values announce the successful execution of the Lithuanian auction of EU Allowances. A total of 552,000 EU Allowances (EUAs) were on offer in an electronic auction coordinated by Vertis Environmental Finance on the Climex Exchange. A total volume of 552,000 EUAs was transacted at a price of €0.06 per tonne.

On behalf of the Ministry of Environment of the Republic of Lithuania, the Lithuanian Environmental Investment Fund was responsible for the sale of first phase compliance EUAs of the EU Greenhouse Gas Emissions Trading Scheme (EU ETS). According to the Lithuanian National Allocation Plan 2005-2007, 1.5 % of the total Lithuanian allocation, 552,000 EUAs, was available for auctioning.

Lithuania was among the four member states, along with Denmark, Hungary and Ireland offering part of their total allocations for sale in the first trading period. The Lithuanian auction was the third auction in a row, after the Hungarian auctions, on the Climex Spot Platform. The National Allocation Plans for the second trading period indicate that auctioning will have a more important part in future.

"We are pleased that the total amount offered was sold. Recently the phase one market is very shallow; all the attention is on phase two and on linking" said Barna Baráth, CEO of Vertis Environmental Finance. "It is a great achievement that the Climex Alliance raised a healthy interest for this volume under such market conditions" - he added.

"Auctioneering proved to be a transparent and widely accessible way for selling emission credits with good returns for the auctioneer", said Axel Posthumus, CEO of New Values. "The cooperation between New Values and Vertis gives auctioneers a full service package with easy access to the Climex Spot Auction and Trading Platform and clearing facilities. We see an increase in interest from governments and project developers and also the number of Climex members has been growing steadily to 72 as we speak. For the remainder of 2007 we have a special transaction fee of €0.5 cent for all EUA spot transactions. "

- ENDS -

Note to editors:

About New Values

New Values is owned by the Rabobank and TenneT. The trading platform “Climex”, launched by New Values, offers spot trading in EU allowances, bilateral forward trading and trading in Kyoto Certificates and has been operational from the start of the EU ETS market at the end of June 2005. Climex is unique because it is easy to use at low cost for both small and large traders through a secure internet connection. Climex provides anonymous matching between buyers and sellers with APX Group in the Netherlands and in the UK as central counterparties.

From November 2005, the Climex Alliance has been an active pan-European Carbon Exchange with six European regional partners: New Values, Sendeco2, STX Services, Vertis Finance and APX Group.

About Vertis Environmental Finance

Vertis is an investment, financial advisory and trading company specialized in emissions trading and environmental markets. The Company's headquarters is in Budapest, Hungary, with offices in Prague, Warsaw and Kiev.

Vertis has concentrated on emissions trading since 2001, and was one of the first companies to execute transactions under the Kyoto Protocol's Joint Implementation mechanisms and to broker deals in the EU Emission Trading Scheme (EU ETS) and on voluntary markets. In 2006 and 2007 Vertis has successfully coordinated two online EUAs auctions for the Hungarian Government on the Climex Auction Platform, the only online auctions ever for EUAs. Vertis launched the euets.com CO₂ exchange, part of the Climex Alliance, in 2006 to provide a simple, transparent, low cost and secure way to trade EUAs to all operators and governments in CEE www.euets.com.
URL: www.vertisfinance.com

About The Lithuanian Environmental Investment Fund

The Lithuanian Environmental Investment Fund (LEIF) is an independent non-profit organization founded by the Ministry of Environment and incorporated under the Law on Public Institutions of the Republic of Lithuania and operating under this and other laws and regulations of the Republic of Lithuania.

The establishment of the LEIF is foreseen by the Strategy for Environmental Protection of Lithuania approved by the resolution No. I-1550 of the Parliament of the Lithuanian Republic dated 25 September 1996. The LEIF was founded on 11 November 1996, as a public institution, in compliance with the Law on Public Institutions of the Republic of Lithuania. The general work principles of the LEIF are described in its statutes. For further information on LEIF see: www.laif.lt

For further information please contact:

Sascha Bloemhoff, Chief Commercial Officer New Values
Tel: +31 (0)20 3054073
Mob: +31 (0)6 20015064
Email: sascha.bloemhoff@newvalues.net

New Values

Strawinskylaan 729
1077 XX Amsterdam
The Netherlands
Telephone: +31 (0)20 305 4073
E-mail: info@newvalues.net
www.newvalues.net