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Press Release, for immediate release

First New Values VER auction of 350,000 VERs on Climex Auction Platform

A total of approximately 350,000 VERs will be on offer in what will be the first VER auction on the Climex Exchange. The auction is scheduled for 18 October 2007.

Ecocem, a privately owned company with head-office in Ireland, will be selling 150,000 issued VERs from environmentally friendly cement. L2I Financial Solutions, based in Canada, is coordinating the offer of 100,000 issued VERs from a waste diversion project in Canada and 100,000 issued VERs from a deforestation avoidance project in Belize. All VERs have been validated and verified by acknowledged verifiers and accredited with the VCS standard.

Members of Climex will automatically receive full details of the auction and projects at least 10 working days prior to the auction. Buyers interested in participating in the auction can contact New Values for more information or register for free membership with the Climex Exchange at the New Values website: www.newvalues.net. A transaction fee of 1.75% applies for all successful transactions. However, sellers of VERs, CERs and ERUs can use the Climex Auction Platform at a transaction fee of 1%. Sellers interested in future auctions? Please contact New Values.

The auction will take place on 18 October 2007 from 14.00 - 16.30 hours Central European Time. The format of the auction will be open, which means the anonymous bids will be visible to all participants. The sellers will sell their VERs at maximum value, but keep the right to sell partial quantities or nothing if prices offered are not what they expect.

Axel Posthumus, CEO of New Values, operating the Climex Exchange said, “ The main goal for Climex auctions has always been to create liquidity and transparency. The value of our auctions is the quality of the projects and the volumes we can offer. We are therefore happy that we can now expand this formula to VERs. Our pool of members (currently 72) is increasing steadily as more and more organisations acknowledge the efficient and low cost access to carbon emission rights. With our current volumes we are the second largest spot exchange for EUAs and furthermore we hope to also provide a new group of players with access to VERs.”

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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 as central counterparty.

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

For further information please visit www.newvalues.net.

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