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Press Release, for immediate release

Rabobank purchased successfully 170,000 VERs at Climex Auction

Today Climex organized an auction for Rabobank who bought 170,000 VERs. The auction was very well attended by 12 VER sellers, who offered 29 projects and placed over 40 offers during the auction hour. The winner sold 170,000 VERs, which fully comply with the VCS standard and specific criteria set and communicated by the auctioneer Rabobank. Rabobank pays 1.10 euro per VER. The opening price of the auction was 3,75 Euro.

Prior to the auction and with the auction announcement Rabobank communicated a set of criteria the VERs had to comply with. The projects must be registered at the VCS or Gold Standard registry and preferably derive from renewable energy (excluding large Hydro's) agri-based methane captured and cogeneration projects.

All project details were provided by market parties in advance and were thoroughly assessed prior to the auction. Only the projects in compliance with the criteria were invited to participate in the auction.

Climex: "We congratulate both Rabobank and the winning participant with this transaction. We are very happy with the whole process from beginning until the end. Most work has been done in preparation to the auction to secure a transparent and fair process to bring supply and demand together. The final price is a reflection of the market. For Rabobank it is important to have purchased VERs that comply with the criteria in a process in which all eligible market participants have had a fair chance to join. Climex takes pride in facilitating the market with these kind of auctions and we look forward to host the next ones", says Jeroen van de Kletersteeg, Managing Director of Climex.

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Note to editors:

About Climex: Climex is a leading auction house for environmental commodities and energy contracting based in the Netherlands. Established in 2003, Climex facilitates auctions for all carbon products (EUA's, CER's, ERU's and VER's) and Energy contracting and auctioning for Electricity, Gas and Guarantees of Origin/ Renewable Energy Certificates. Climex is unique because of its easy to use secure internet based trading platform. Climex targets small & large, experienced & inexperienced traders and offers low trading fees. 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 most 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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