



PRESS RELEASE

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**CALIFORNIA AND CHICAGO CLIMATE PROGRAMS JOIN FORCES TO HARMONIZE EMISSIONS
CERTIFICATION REQUIREMENTS AND USE FORESTS TO FIGHT GLOBAL WARMING**

ZURICH, Switzerland – California’s recently-adopted rules tracking carbon reductions from forest protection projects were approved today by the Chicago Climate Exchange (CCX).

“This is a major boost for forest protection and climate protection,” said Diane Wittenberg, President of the California Climate Action Registry (the Registry). “The California standard links the two by creating a ‘currency’ for forestland owners who use forest protection to sequester carbon. CCX’s decision gives real financial value to that currency by making it freely tradable on their exchange.” Details finalizing the tradability of these new instruments will be resolved in the coming weeks.

The Registry recently adopted the ground-breaking accounting rules measuring the carbon emissions and reductions of forest conservation, management and restoration projects. CCX’s approval of forest protection projects using the rules is a strong vote of confidence in them by an organization that has been a leader in developing trading markets for reductions of CO₂ and the other greenhouse gases that cause global warming. Recognition of forest-based carbon reductions by the exchange will generate new incentives for forest land-owners and should lead to increased forest protection in California.

The two programs also announced steps to make it easier for companies to participate in both programs by undergoing a single certification audit by a certifier approved for both programs. The actions were announced today at the Annual General Meeting of the International Emissions Trading Association (IETA) in Zurich, Switzerland by Diane Wittenberg, President of the California Climate Action Registry and Richard Sandor, Chairman and CEO of the Chicago Climate Exchange.

“There has been tremendous corporate interest in participating in both programs because of the natural synergy between them,” said Richard Sandor. “California has been a leader in developing rigorous, state-backed standards for greenhouse gas accounting. CCX has been the leader in building a trading exchange for companies seeking to reduce their climate impact. It

makes a lot of sense to help companies put these two pieces together as a part of their climate strategy.”

“IETA feels that this is an important step in reducing the fragmentation in efforts to address climate change and will benefit the corporate community and the environment,” said Andrei Marcu, President of the International Emissions Trading Association. “Companies are finding it increasingly difficult to participate in the many different programs that are emerging and this cross recognition is a first step in the direction of linking the different efforts through a bottom up approach.”

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The California Climate Action Registry is a nonprofit public-private partnership that serves as a voluntary greenhouse gas (GHG) registry to protect, encourage and promote early actions to reduce GHG emissions. Over 40 major companies, cities, government agencies and NGOs measure and publicly report their GHG emissions through the Registry. www.climateregistry.org

Chicago Climate Exchange,® Inc. (CCX®) is a self-regulatory exchange that administers the world's first multi-national and multi-sector marketplace for reducing and trading greenhouse gas emissions. CCX represents the first voluntary, legally-binding commitment by a cross-section of North American corporations, municipalities and other institutions to establish a rules-based market for reducing greenhouse gases. www.chicagoclimatex.com