

FOR IMMEDIATE RELEASE

The Gold Standard Foundation adopts a new financing structure for its certification system

(Geneva, June 6th 2009) The Gold Standard Foundation, the world's leading certifier of offset credits within the international and voluntary carbon markets, is launching a new fee structure that provides even greater financial stability for the certification scheme as well as flexibility and reliability for project developers.

From August 1 2009, new projects applying for the Gold Standard will no longer be charged cash fees per credits certified, but instead will deliver a Share of Proceeds in the form of actual credits to the Gold Standard Foundation. The fee structure emulates the financing mechanism used by the UNFCCC for the adaptation fund.

The Gold Standard Foundation will, under this Share of Proceeds model, be entitled to 1.5% of certified CERs and 2% of certified VERs. These will initially be sold to leading climate change and sustainable resource company Sindicatum Carbon Capital, which will pay for these credits in advance.

"We believe that the Gold Standard is ideally positioned to grow in the current market environment and we are delighted to support the development of its infrastructure and reach," commented Assaad Razzouk, Group CEO of Sindicatum Carbon Capital. "We are strongly supportive of enabling the Foundation to build the technical and intellectual capacity required to support the development of the Gold Standard. This comes at a critical time as the offset market faces questions over its future and continued tests of its environmental, social and climate change integrity. Through its rigorous assessment processes, the Gold Standard raises the bar, promoting only the very best GHG reduction projects".

According to Michael Schlup, Director of the Gold Standard Foundation "Overall, the Share of Proceeds structure will increase flexibility for project developers or buyers in how to value the cost for Gold Standard certification. Most importantly, it will enable the Gold Standard to achieve financial autonomy and, in so doing, better respond to the market's expectation that projects are processed in a timely fashion. As we approach 2012, the timelines and transparency behind a certification scheme are key deciding factors in choosing a credit standard."

Projects that struggle with meeting early costs will benefit in the elimination of upfront registration fees. The 300 projects that are currently in the Gold Standard pipeline will have the option to immediately switch to the SoP fee structure on a voluntary basis, and all projects' contractual obligations can remain intact by the possibility of replacing the project SoP with equivalent Gold Standard credits. Externally-funded programs for free capacity building and technical training, made possible by the German Government, REEEP, and WWF, will not be impacted and are a key factor in establishing the strong Gold Standard brand that made private-sector financing by Sindicatum Carbon Capital possible.

The Gold Standard Foundation and Sindicatum Carbon Capital are bound by a declaration of non-interference which is publicly available on the Gold Standard Foundation website.

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About the Gold Standard Foundation:

The Gold Standard Foundation offers the leading brand label for CDM/JI and voluntary offset projects, fetching premium prices. Projects in the renewable energy and energy efficiency sector are eligible. The Gold Standard sustainable development requirements ensure that all projects benefit the local and global community in terms of economic, environmental and social criteria. The Gold Standard is endorsed by over 60 non-governmental organizations worldwide. Gold Standard projects are preferred by a range of government and private actors. Initiated by WWF, SSN and Helio International the Gold Standard for CDM projects was launched in 2003 after a wide-ranging stakeholder consultation among key actors of the carbon market as well as governments. A methodology for voluntary offset projects was launched in May 2006. For more information please consult: www.cdmgoldstandard.org.

About Sindicatum Carbon Capital:

Sindicatum Carbon Capital is a climate change and sustainable resource company. With an internationally-based staff of 170, we invest in and manage projects which either directly abate, or otherwise displace or avoid greenhouse gas emissions.

The sustainable resources we create include clean energy and other environmental commodities. Sindicatum Carbon Capital is active across China, South East Asia, India, the Middle East region and the Americas; and operates from our headquarters in London and our offices located in Beijing, Hong Kong, Jakarta, Singapore, New Delhi, Bahrain and Houston.

We are proud of the projects in which we invest, then build and manage. For example, our Tambun gas recovery and abatement project in Indonesia will prevent the emission of 3.36 million tonnes of CO₂ in the ten years following its inception. In China, our Miangyang landfill gas reduction project is expected to abate almost one million tonnes of carbon dioxide equivalent over the next ten years.

Sindicatum Carbon Capital provides the vision, the finance and the technical expertise to develop greenhouse gas emission reduction projects that enable businesses and host countries to reduce carbon emissions while generating clean energy. Sindicatum Carbon Capital makes the implementation of climate change mitigation projects a reality.