



PRESS RELEASE

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FOR IMMEDIATE RELEASE – June 4, 2009

Climate Action Reserve exceeds one million offset credits issued

Milestone is predictive of future Reserve development and carbon market trends

LOS ANGELES, CA – The Climate Action Reserve, the premier offset registry for the North American carbon market, announced it has issued over one million carbon offset credits, known as Climate Reserve Tonnes (CRT). This marks a milestone accomplishment for the Reserve, which was launched in May 2008, and serves as an indicator of the program's future growth and what role it may play in the development of carbon markets.

Currently, 1,271,714 CRTs have been issued from six registered projects, and another 54 projects have been submitted or listed with the Reserve. The projects are located in a total of 26 states across the U.S. And, 101 project developers, traders, brokers, retailers, verification bodies and other buyers are account holders.

"The success of this offsets program is tremendous and signals the important role the Climate Action Reserve will play once California and the federal government establish a cap-and-trade program," said Linda Adams, Chair of the Climate Action Reserve Board of Directors and Secretary of the California Environmental Protection Agency. "This shows important movement in the knowledge the public has about climate change and the motivation to change their environmental impact."

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2/ONE MILLION CRTS

The numbers also are indicative of how the Reserve may influence future market trends and fulfill offset needs in the voluntary market and regulated cap-and-trade programs.

“A cap-and-trade program along the lines of the Waxman-Markey bill would create annual demand for several hundred million tonnes of emissions reductions by 2015 with offset credits such as those created by the Reserve playing an important role. Hence, passing the one million offset credits issued is a crucial milestone in the development of the market,” said Milo Sjardin, Head of North America for New Carbon Finance.

The Reserve issues CRTs only to offset projects that are registered with it. The registered status means a project was inspected by an independent, third-party verification body and found to adhere to the criteria established in the respective Climate Action Reserve protocol and this verification finding and project documentation were reviewed and accepted by the Reserve. The Conservation Fund’s Big River/Salmon Creek Forests project was one of the recent registered projects that pushed the total issued CRT tally beyond one million and also is the largest Reserve project to date with 366,827 CRTs issued for 2008.

“As the fate of our earth’s climate takes on increasing urgency, we must take consistent, concerted action,” said Chris Kelly, California program director for The Conservation Fund, a national nonprofit. “At The Conservation Fund, we believe that partnering with leaders such as the Climate Action Reserve is the best path forward. The Reserve’s high standards for verification ensure that its projects make a real and lasting positive impact on our environment.” The Conservation Fund is dedicated to advancing America’s land and water legacy and has actively worked towards bettering forest management to create environments beneficial for all – fish, forests, local communities and the climate.

Information on Reserve projects, including Big River/Salmon Creek Forests, is publicly accessible through the Reserve website (www.climateactionreserve.org).

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3/ONE MILLION CRTS

The Climate Action Reserve is a U.S. private nonprofit organization representing international interests in addressing climate change and bringing together participants from the government, environment and business sectors. It works to ensure environmental benefit, integrity and transparency in greenhouse gas (GHG) emissions accounting and reduction and progressive movement in GHG emissions policy nationally and in the Western U.S. The Climate Action Reserve is parent to three programs, the California Climate Action Registry, Climate Action Reserve and Center for Climate Action. As the subsequent organization of the California Climate Action Registry, the Climate Action Reserve continues building on the California Registry's reputation as a respected and internationally recognized leader in climate change issues.

For additional information, please visit www.climateactionreserve.org.

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