



Media Release

Climate Exchange plc Acquires 25% stake in enVex

1 July 2008 – In a move that is expected to accelerate the development of global carbon emissions trading, Climate Exchange plc, operator of the world's largest carbon emissions marketplaces, has today acquired a 25% stake in enVex.

enVex was established by Macquarie Capital Group and the Financial & Energy Exchange to develop a range of tradable contracts in environmental asset classes, including carbon emissions, which will help Australian companies transition to a low carbon economy.

Climate Exchange plc has extensive experience in carbon trading markets through its wholly owned subsidiaries the Chicago Climate Exchange (CCX) and the European Climate Exchange (ECX). CCX pioneered carbon markets through its voluntary but legally binding cap and trade system while ECX provides Europe's leading marketplace for trading carbon dioxide emissions attracting over 90% of the exchange-traded volume in the European market.

enVex Chairman, The Hon. Bob Carr, said "Climate Exchange plc is the global leader in the development of carbon markets and we are delighted to welcome them into the enVex consortium".

Global carbon markets more than doubled in value to USD \$64 billion in 2007.¹ enVex will work with Climate Exchange plc to identify opportunities to link Australian markets to larger markets in Europe and North America.

¹ State and Trends of the Carbon Markets 2008, World Bank

Climate Exchange plc Executive Chairman, Dr. Richard Sandor, said “Climate change is a global issue which requires a global solution and our investment in enVex will complement our existing operations in North America and Europe providing a unique opportunity to offer standardised contracts across all time zones”.

Mr Vincent Cornes, General Manager of enVex, said “there are very strong synergies between our respective businesses and we are working to identify opportunities to provide our clients with access to a truly global range of products”.

Key Climate Exchange plc executives Mr Neil Eckert, Chief Executive Officer, and Mr Matthew Whittell, Chief Financial Officer, have been appointed to the enVex board effective immediately.

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About enVex

enVex was formed by Macquarie Capital Group and the Financial and Energy Exchange in February 2008. enVex aims to provide Australian companies with access to a full range of tradeable products to help them prepare for a low carbon economy and for mandatory emissions trading.

enVex products will cover the expanding range of environmental markets, including greenhouse gas emissions, renewable energy, energy efficiency, weather and water. Initially, enVex will build on existing carbon market structures to enhance transparency and efficiency, develop global linkages and facilitate Australia's transition to its proposed Australian Emissions Trading Scheme.

www.envex.com.au

About Climate Exchange plc

Climate Exchange plc is a holding company whose subsidiaries are principally engaged in owning, operating and developing exchanges to facilitate trading in environmental financial instruments including emissions reduction credits in both voluntary and mandatory markets. The two main businesses are the Chicago Climate Exchange (CCX) which operates a voluntary but legally binding cap and trade system including an exchange for CO₂ emissions as well as SO_x and NO_x contracts in the US and internationally, and the European Climate Exchange (ECX) which operates an exchange focussed on compliance certificates for the mandatory European Emissions Trading Scheme.

www.climateexchangeplc.com