



Media Release

2 June 2009

South Pole Carbon Asset Management takes stake in leading Vietnamese carbon asset developer VNEEC

The carbon offset market developer South Pole Carbon Asset Management Ltd. has taken an equity stake in Vietnam Energy and Environment Consultancy Joint Stock Company (VNEEC), a leading developer of CDM projects in Vietnam. South Pole acquired the equity stake from Perspectives GmbH, the carbon offset market specialist, which was recently acquired by Point Carbon, the global provider of independent news, analysis and consulting services for the power, gas and carbon markets. Through this transaction Perspectives ceases to have a direct interest in CDM project sourcing.

Says Renat Heuberger, Managing Partner at South Pole “we are proud to announce this strategic relationship with such an extremely well positioned player in Vietnam. Together we will be able to meet all needs of customers in the Vietnamese CDM and VER markets, which we expect to grow sharply in coming years. Moreover, VNEEC complements South Pole’s already strong regional presence across the whole of South East Asia.”

Dang Hanh, Deputy Executive Director of VNEEC adds “We were looking for a strong international partner for VNEEC with a first-rate brand, a focus on high-quality emission reductions and a strong track record across all major CDM and VER methodologies. South Pole Carbon Asset Management meets our needs, and through its excellent execution capabilities the company will allow us to further strengthen our project offering for the Vietnamese market.”

Matthias Krey, Managing Director of Perspectives, adds further “following a careful review of all options, we believe that South Pole is the ideal complement for VNEEC. So we are very pleased that this transaction could be completed swiftly and on terms that will enable VNEEC to offer compelling services to its customers in Vietnam.”

The terms of the transaction have not been disclosed.

About South Pole Carbon Asset Management Ltd.

South Pole is a leading carbon asset manager with strong technical expertise and a reputation for developing innovative and cost-effective emission reduction projects. The company recently secured a



minority equity investment from BP Alternative Energy. South Pole focuses on high-quality greenhouse gases emission reduction certificates and was the first company worldwide to generate issued CERs with the Gold Standard quality label. The company served as Point Carbon's exclusive partner in providing Gold Standard offsets for the 2009 Carbon Markets Insights conference in Copenhagen. South Pole staff have successfully registered CDM and VER projects with a forecasted total of more than 100 million tons of CO₂ until 2012. The company is headquartered in Zurich, Switzerland, has offices in seven other countries and some 150 projects under management.

www.southpolecarbon.com

About Vietnam Energy and Environment Consultancy Joint Stock Company (VNEEC)

VNEEC is Joint-stock Company founded in Hanoi which combines high-quality economic and engineering expertise to support clients in developing CDM projects in Vietnam. VNEEC has been developing and managing more than 60 projects in the pipeline targeting the most promising sectors including the renewable energy, biomass, waste water treatment and composting sectors. VNEEC has a good network with local and ministerial authorities that then optimizes the resources spending for completing the national approval procedures for a CDM project. VNEEC has received more than 40 Letter of Approvals issued by the Vietnamese DNA for CDM projects in its pipeline.

www.eec.vn

About Perspectives GmbH

Perspectives has advised clients from private sector, governments and non-governmental organizations in the international greenhouse gas market since 1994. Its core competences are the risk assessment, technical support for Clean Development Mechanism and Joint Implementation projects, developing baseline and monitoring methodologies for CDM/JI projects, providing climate policy advice and conducting capacity building on CDM in developing countries. Perspectives recently announced that it has been acquired by Point Carbon. Perspectives has more than 60 clients with projects in over 40 countries. It has offices in Hamburg and Zürich.

www.perspectives.cc and www.pointcarbon.com

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