

PRESS RELEASE*FOR IMMEDIATE RELEASE***3C and Factor to merge to form market leader in carbon credit business**

Bad Vilbel – Frankfurt / Zurich, September 24, 2007 – 3C and Factor have announced today they will merge to form Factor3C AG, a carbon market leader with comprehensive vertical integration. The new company will be the leading carbon asset management enterprise in Continental Europe with subsidiaries in Brazil, Chile, China and the US.

Both 3C and Factor have prospered significantly over the last two years, and the merger will accelerate this growth to accommodate the fast growing carbon market. With its combined experience in the carbon market and the increased coverage of the carbon credit supply chain, Factor3C will provide the highest quality carbon asset origination and management services utilizing emission reduction credits sourced from around the globe.

“Market consolidation is a logical consequence in a global market which requires a steady presence in project host countries”, says Markus Hühwener, Member of the Board at 3C Holding AG. Further he points out “The new company will strictly apply the philosophy of quality assurance regarding carbon credits while effectively managing the delivery risks in its various core business areas with the highest efficiency.”

Thomas Stetter, CEO of Factor AG sees an unparalleled opportunity for two major carbon market players to unify with a specific focus on developing the carbon markets. “This merger makes tremendous sense for our partners and clients,” he says. “A comprehensive vertical integration will make the new company the number one partner for project developers worldwide as well as clients in the mandatory and voluntary carbon market.” With the knowledge and experience of 3C as a carbon asset manager and climate neutral service provider and Factor as project developer, the new company will combine a superior overview of the market with the leverage to capitalize on carbon credits.

About Factor Consulting + Management AG - Factor is one of the oldest established players in the carbon market with a track record in high quality carbon credit generation, carbon finance, and as a service provider for carbon risk management solutions. Established in 1999, Factor has sourced, developed and executed over 25 CDM projects has transacted more than 20 million tonnes of carbon credits with a market value of over USD 120 million. The current trading and brokerage portfolio includes approximately 100 projects with an expected volume of over 15 million tonnes of carbon credits until 2012.

Based in Zurich, Switzerland, Factor has operative offices in China and Brazil. In India, Pakistan, Middle East, Romania and Central Asia Factor developed strong partnerships with local experts and project developers. The team of 40 experts includes engineers, scientists,

economists and business specialists. The firm's list of clients includes various multi-national companies as well as development banks and UN organizations.

About 3C Holding AG - As one of the leading Carbon Asset Management firms in Europe, 3C originates and procures carbon credits from CDM and JI projects around the world. 3C, based in Bad Vilbel/Frankfurt, Germany, employs a team of currently 50 specialists with extensive experience in project development, risk management, trading strategies and financial consulting. With its subsidiaries 3C América Latina, based in Santiago de Chile, and 3C – The Carbon Credit Company, LLC, based in Washington D.C., the Group is well positioned to access climate change projects at early stages and to develop the emerging voluntary carbon markets as well as future mandatory schemes in those countries. In Latin America, India, China, Thailand, and Vietnam 3C developed strong partnerships with local experts and project developers. 3C Markets AG provides consulting services regarding emission trading and hedging strategies, especially within the EU ETS. The Carbon Investment Advisory of 3C Consulting GmbH offers comprehensive expertise and risk management strategies for carbon fund managers. Furthermore, 3C is globally one of the biggest sellers of carbon credits for the voluntary carbon market and provides comprehensive carbon offsetting services to major international corporate clients.

Further information on both companies can be found on the respective websites.

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Forward Looking Statements

This press release includes "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions are intended to identify such forward-looking statements. Forward-looking statements in this press release include, without limitation, forecasts of market growth, future revenue, benefits of the proposed merger, expectations that the merger will be accretive to Factor3C's results, and other matters that involve known and unknown risks, uncertainties and other factors that may cause actual results, levels of activity, performance or achievements to differ materially from results expressed or implied by this press release. Such risk factors include, among others: difficulties encountered in integrating merged businesses; uncertainties as to the timing of the merger; the satisfaction of closing conditions to the transaction, including the receipt of regulatory approvals; whether certain market segments grow as anticipated; the competitive environment in the carbon market industry and competitive responses to the proposed merger; and whether the companies can successfully develop new products and the degree to which these gain market acceptance. Actual results may differ materially from those contained in the forward-looking statements in this press release. Factor3C undertakes no obligation and does not intend to update these forward-looking statements to reflect events or circumstances occurring after this press release. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. All forward-looking statements are qualified in their entirety by this cautionary statement.