

PRESS RELEASE
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3C and Factor become First Climate

Combining existing expertise in various market areas, the new company expands its global presence as well as its lines of business.

Bad Vilbel – Frankfurt / Zurich, April 14, 2008 – 3C - The Carbon Credit Company and Factor AG announced today that they have joined forces to provide integrated carbon asset management services, positioned to take the lead in continental Europe.

Under the name First Climate, the new company combines the competence and expertise in project and methodology development from Factor AG and the financial savviness in carbon credit commercialization and the climate neutral expertise of 3C. As a vertically integrated player covering the entire carbon credit value chain, First Climate is among the leading companies in the dynamic carbon markets.

“We have developed new business lines to stay ahead of the rapidly growing carbon market and at the same time compliment our existing business portfolio”, says CEO Markus Hübener about First Climate’s future plans.

Already known as one of the prime climate neutral providers and carbon fund advisors, First Climate intends to become the first name in project financing. With extensive experience in structuring carbon focused financial investments, the company offers innovative investment solutions for owners of and investors in emission reduction projects by tapping both conventional as well as specific carbon financing sources. First Climate has a comprehensive track record in financial advisory and financial management and an outstanding reputation as an experienced full service carbon market service provider.

First Climate’s Carbon Investment Advisory Team is expected to announce a major deal within the next few weeks.

The Project Origination Department is one of the largest teams within First Climate, spanning across four continents being operational in more than 25 countries. The diverse cultural and professional background of First Climate’s currently 80 staff members is mirrored in the diversified and comprehensive portfolio of CDM and VER projects.

“Now it's time to show the market that First Climate is more than the sum of Factor and 3C. We are carbon market movers”, said Hübener at the company’s inception event.

To find out more about the new company, please visit the new website at www.firstclimate.com.

First Climate is a fully integrated Carbon Asset Management company covering the entire carbon credit value chain. As a buyer, intermediary and investment advisor, First Climate identifies emission reduction opportunities worldwide and facilitates the development, financing and implementation of CDM, JI and VER projects. First Climate offers custom trading and risk management solutions for companies regulated under the EU ETS and other emission trading compliance schemes. The Carbon Investment Advisory Team supports fund managers in the structuring and development of carbon funds, and with related investment decisions. Furthermore, First Climate is a first-class provider of climate neutral services, such as corporate climate neutral strategy development, corporate carbon footprint assessment, climate neutral marketing and IT-communications solutions, and the purchase and retirement of high quality emission reduction credits from a global VER project portfolio.

Contact:

First Climate

Fritz Wilhelm

Head Corporate Communications

Tel.: +49 (0)6101 - 5 56 58 - 32

Fax: +49 (0)6101 - 5 56 58 - 77

E-mail: fritz.wilhelm@firstclimate.com

<http://www.firstclimate.com>