

PRESS RELEASE  
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## First Climate among Top Providers in ENDS Report

*First Climate (previously 3C and Factor) receives praise for its excellent offset pipeline and value-added services.*

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**Bad Vilbel – Frankfurt / Zurich, April 23, 2008** – First Climate received a top-tier rating for its carbon offset services from The ENDS Guide to Carbon Offsets 2008, the most recent guide to the global voluntary carbon market. The ENDS Report highlights First Climate’s excellent portfolio of high quality offsets as the cornerstone of First Climate’s business model complimented by its value-added services of carbon investment advice, carbon trading and CDM project management.

With more than ten years of carbon market experience, First Climate can look back on developing and commercializing more than 160 projects across all continents. With offices in Germany, France, England, Switzerland, the United States, Chile and China, First Climate has extensive expertise in originating and procuring CDM/JI and VER projects. The company is involved in the entire carbon credit value chain: from the development of emission reduction projects to the issuance and commercialization of certificates. All compensation projects offered by First Climate fulfill the highest quality standards. As a proponent of quality projects with additional social and environmental benefits, First Climate is the main sponsor of the Gold Standard version 2.

The ENDS Guide identified the leaders among offset providers that offer the highest commitment to offset quality and key service aspects. The report is designed to give “practical advice and guidance to help businesses and individuals choose carbon offsets and offset providers so that their offsetting has maximum achievable effectiveness and credibility.” For further information please visit <http://www.endscarbonoffsets.com>.

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**First Climate** 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.

First Climate facilitates the development, financing and implementation of CDM, JI and VER projects. First Climate offers custom trading and risk management solutions for companies within the EU ETS, and supports the structuring and development of carbon funds. First Climate is among the world's leading companies for climate neutral services and offers high quality emission reduction credits from a global portfolio.

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## ENDS' assessment in detail:

**Profile** 3C was founded in 2004 and is a medium-sized, for-profit retailer, project developer, carbon trader and consultant based in Bad Vilbel, Germany. It has a portfolio of retail offsets, but also develops and sources offsets for clients.

**Offset quality** 3C has an excellent offset portfolio, focusing on independently verified VERs and CDM Gold Standard CER credits in renewable energy projects.

**Choice and options** 3C specialises in providing choice and does not sell a fixed portfolio online. There are over ten projects in nine countries to choose from. 3C has strong partnerships in North America with Sterling Planet and Native Energy, thereby providing access to North American offset projects.

**Transparency** 3C is business-focused and prefers to work directly with clients. Therefore, its website is not detailed about every aspect of offsetting strategy. It highlights projects of particular importance, but does not list all project sources.

**Value-added services** 3C provides consulting on carbon measurement and reduction, and works with organisations to select appropriate offsets. It also offers carbon investment advice, carbon trading and CDM project management.

**Strengths** 3C's strengths lie in an excellent offset portfolio and value-added services such as consulting, CDM project development and carbon trading.

**Weaknesses** 3C is not suited to individuals or novices. It is a business-focused organisation and the complexity of 3C's offerings may confuse individuals or SMEs new to offsetting.

**Best suited to** Medium to large businesses looking for value-added services in addition to **offset provision**.

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