



THE WORLD BANK



PRESS RELEASE

World Bank Completes Sale of CERs with ORBEO for the Adaptation Fund

Washington, DC, April 20, 2010 - The World Bank as Trustee for the Adaptation Fund completed a sale of 570,000 tons of certified emission reductions (CERs) during the period from April 9th to 16th, 2010.

The World Bank (International Bank for Reconstruction and Development) serves as Trustee for the Adaptation Fund, and conducts CER sales for the Fund. The primary funding for the Adaptation Fund comes from a two percent share of proceeds of all CERs issued under the Clean Development Mechanism. The World Bank sells CERs on behalf of the Adaptation Fund regularly on exchanges and through over-the-counter transactions with approved dealers. Through April 16, 2010 the World Bank has monetized over US\$ 76 million worth of CERs.

ORBEO was appointed as the dealer for the sales. The end buyers of the CERs were widely diversified across sectors and regions.

Jérôme Malka, Managing Director at ORBEO, comments: "We are very proud to put our resources and expertise in this transaction, which reflects the leading role of ORBEO as a counterparty of choice for compliant buyers and institutions."

About the Adaptation Fund: The Adaptation Fund has been established by the Parties to the Kyoto Protocol of the UN Framework Convention on Climate Change to finance concrete adaptation projects and programs in developing countries that are Parties to the Kyoto Protocol. The Fund is financed with 2% of the Certified Emission Reduction (CERs) issued for projects of the Clean Development Mechanism (CDM) and with funds from other sources. (Source: www.adaptation-fund.org).

About ORBEO: ORBEO is the joint-venture between Rhodia and Société Générale that combines industrial, environmental and financial expertise dedicated to greenhouse gas emission reductions. From project to market, ORBEO covers the whole carbon value chain. The company is among the leading participants of the CO₂ markets, and a recognised developer of greenhouse gas emission reduction projects. ORBEO is a Financial Institution regulated in France by CECEI, with subsidiaries in Spain, Germany, China, Mexico, Brazil, Chile, and South Africa.
For more information, please visit: www.orbeo.com

Media contacts

World Bank: Angela Furtado, Washington D.C., Tel. 202-473-1909, Afurtado@worldbank.org

ORBEO: Cécile Fages, Paris - France, Tel. +33 1 5898 2571, cecile.fages@orbeo.com