



PRESS RELEASE

orbeo successfully transferred CERs between Japan and Switzerland national registries through ITL

Paris, April 4th, 2008 – **orbeo** successfully realized a transfer of CERs between the national registries of Japan and Switzerland through the ITL (international transaction log), on 26th March 2008.

This is one of the world's first transactions of CERs following the linkage of Switzerland national registry with ITL.

On 15 November 2007, was established the link between the Japanese national registry and the ITL administered by the UNFCCC secretariat. On 10 March 2008, Switzerland became eligible to trade United Nations carbon credits, which allows companies with accounts in the Swiss carbon trading registry to import UN carbon credits (CER and ERU) from offset projects. Switzerland is the only European country that has linked up with the UN international transaction log.

The ITL records “transactions” of CERs from the CDM Registry to the national registries of Annex 1 Parties in accordance with the Kyoto Rules. “Transactions” include issuance, cancellation, replacement, retirement, and transfer of Kyoto Units. It ensures integrity and checks any proposals made by registries – policeman.

CER (certified emission reductions) and ERU (emission reduction units) come from the Clean Development Mechanism (CDM) and Joint Implementation (JI) projects and can be used by companies and governments with mandatory targets under regional and international trading schemes, such as the EU emission trading scheme and the Kyoto protocol.

About orbeo

*Operating globally and headquartered in Paris, **orbeo** is a pioneering joint-venture combining industrial and financial expertise in the realm of carbon. From project to market, **orbeo** covers the whole carbon value chain and is among the leading buyers and sellers of CO₂ products.*



orbeo originates carbon credits, providing project development to all types of providers (project owners and developers), and offers advising, trading services, carbon portfolio optimization and structuring of customized transactions to all types of customers (industrials, governments, voluntary buyers, investors).

orbeo was recently voted Best Trading Company for credits from the Kyoto Protocol's project-based mechanisms in the 8th Annual Survey Awards organized by the publication Environmental Finance.

orbeo has also won the First Place in the European ETS Allowances Trading category in the 2008 Commodity Derivatives Rankings Survey, organized by the publications Risk, Energy Risk and Commodity Risk.

orbeo is regulated by French regulators CECEI and AMF.

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