



Contact: Rafael Marques
Chicago Climate Exchange
+1 312 554 3384
rmarques@chicagoclimateexchange.com

**Chicago Climate Futures Exchange[®] announces the successful launch of
Futures Contracts on California Climate Action Registry - Climate Reserve Tons
(CCAR-CRT)**

(Chicago – February 25, 2009) Chicago Climate Futures Exchange[®] (CCFE[®]), a Commodity Futures Trading Commission (CFTC) Designated Contract Market, announces the successful launch of new futures contracts on California Climate Action Registry – Climate Reserve Tons (CCAR-CRT).

Each CCAR-CRT contract calls for delivery of 1,000 Climate Reserve Tons (CRTs), which are project-based emission reductions issued by the Climate Action Reserve, the offset program of the California Climate Action Registry.

On Friday, February 20, 2009, CCFE traded 26 CCAR-CRT futures contracts, representing 26,000 Climate Reserve Tons. These trades mark the first exchange-traded transactions for delivery of emission offsets issued by the Climate Action Reserve.

Prices ranged from \$6.25 to \$6.44 per CRT on CCFE in opening day trading.

Digilog Global Environmental Master Fund and C-Quest Capital, LLC conducted the first CCAR-CRT futures block trade, which was brokered by ICAP United, LLC.

Shell Energy North America (US), L.P. and C-Quest Capital, LLC were parties to the first-ever electronic trade in the CCAR-CRT Futures contract.

A diverse group of industrial and financial players were involved in the opening day of CCFE CCAR-CRT futures transactions. Other parties to opening day trades included RNK Capital and CE2 Capital Partners.

“We’re excited to participate in the CCFE California Climate Action Registry futures not only because it is another first in the environmental products arena for Shell Energy, but also because it provides the markets an opportunity to develop effective and economically viable mechanisms to deal with climate change even amidst the current regulatory uncertainty. Shell supports innovative solutions, such as the CCAR-CRT, that help deliver energy while creating CO₂ solutions,” said Mark Quartermain, President, Shell Energy North America.

“We salute the years of hard work of the government and stakeholders of California to advance the state’s response to climate change, as evidenced by the California Climate Action Registry. Voluntary programs to advance emission reductions, such as CCAR and CCX, are important steps toward implementing comprehensive greenhouse gas management systems. Maximum long-run success of these systems requires price transparency and efficient, federally regulated exchange-based markets” said Dr. Richard Sandor, CCX Chairman and CEO. “The launch of CCFE futures on CCAR CRT reflects our belief that the CCFE platform is uniquely positioned to provide vital transparency, as well as a wealth of experience and linkages with other global emissions trading systems where we are active. CCFE continues to contribute to the liquidity and price transparency of all major and emerging carbon reducing initiatives around the world”.

“We are pleased to continue supporting CCFE in the launching of new products, and believe that the CCAR product will prove to be another successful product moving us closer to a national program,” says Erik Hansen of C-Quest LLC.

"The ability to financially trade the CCAR market represents another step in carbon market development. Additional tools and information will foster offset development and early action. This illustrates the role financial markets will play in achieving sound environmental goals," said Harold Buchanan, Managing Partner of CE2 Capital Partners

About CCX/CCFE

CCX is an Exchange whose objectives are to apply financial innovation and incentives to advance social, environmental and economic goals. CCX, which began trading in 2003, is the world’s first and North America’s only legally binding, rules-based greenhouse gas emissions allowance trading system, as well as the world’s only global system for emissions trading based on all six greenhouse gases. CCX members are leaders in greenhouse gas management and mitigation, including offset providers and offset aggregators, and located throughout the United States. CCX members derive from all sectors of the global economy, including the public sector, and emissions reductions being achieved through CCX by major utilities, corporations, cities, states and counties, are the only reductions in North America being achieved through a legally binding compliance regime, subject to independent third party verification provided by FINRA and price transparency. The founder, Chairman and CEO of CCX is economist and financial innovator Dr. Richard L. Sandor, who was named a Hero of the Planet by Time magazine in 2002 for his founding of CCX, and in 2007 as the “father of carbon trading.”

Chicago Climate Futures Exchange (CCFE), a wholly owned subsidiary of the Chicago Climate Exchange, is a CFTC designated contract market which offers standardized and cleared futures and options contracts on emission allowances and other environmental products. Clearing services are provided by The Clearing Corporation, the only active independent futures clearinghouse in the world. Market surveillance services are provided by the National Futures Association, the industry wide, self-regulatory organization for the U.S. futures industry.

CCX, a U.S. corporation, launched its trading platform in 2003. In 2005, CCX launched the European Climate Exchange (ECX), now the leading exchange operating in the European Union Emissions Trading Scheme. Since 2006, both CCX and ECX have been owned by Climate Exchange plc, a publicly traded company listed on the AIM division of the London Stock Exchange (CLE.L).