



World Bank Begins Sales of Certified Emission Reduction Credits for Adaptation Fund through BlueNext

Paris, November 17th, 2009 - The World Bank (International Bank for Reconstruction and Development), as trustee for the Adaptation Fund, has begun regular sales of Certified Emission Reductions (CERs) through the BlueNext Exchange. These sales are part of the Adaptation Fund's program to monetize CERs, managed by the World Bank as the Fund's trustee.

Created under the United Nations Framework Convention on Climate Change (UNFCCC), the Adaptation Fund is designed to finance concrete climate change adaptation projects and programs based on the needs, views and priorities of developing country signatories to the Kyoto Protocol. The Fund's primary funding comes from a two percent share of proceeds of all CERs issued by the Clean Development Mechanism.

"Following on from the three successful OTC transactions we have executed for the Adaptation Fund, regular selling on BlueNext represents an important step in our CER monetization strategy, by giving us direct access to buyers in the carbon markets" said **Ivan Zelenko, Head of Derivatives and Structured Products at the World Bank.**

BlueNext is one of the world's major environmental trading exchanges, and is the market leader in spot sales for both CERs and EUAs (European Union Allocations). It was founded in December 2007 by NYSE Euronext and Caisse des Dépôts.

"We are honored that the World Bank, as trustee of the Adaptation Fund, has chosen BlueNext after a strict selection process based on liquidity and a broad range of quality criteria," said **Serge Harry, CEO and Chairman of BlueNext.** "We are proud to be the leading CER Spot exchange and pleased that we can be some part of this important project to help those countries particularly vulnerable to climate change," he added.



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About the Adaptation Fund

The Adaptation Fund was 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. As the fund's Trustee, the World Bank monetizes the CERs and manages the proceeds. The Secretariat of the Global Environment Facility (GEF) serves as the fund's secretariat. (see: www.adaptation-fund.org).

About BlueNext

BlueNext is the international environmental exchange with NYSE Euronext holding a 60% interest while the remaining 40% is held by Caisse des Dépôts. BlueNext today operates the leading EUA spot exchange in Europe from trading to payment and delivery in real time. BlueNext aims to be a world leader for trading in environment-related instruments and will be pursuing this goal with the international deployment of a comprehensive range of products and services.

About the World Bank

The World Bank is a global development cooperative owned by its member countries. Its purpose is to help its members achieve equitable and sustainable economic growth in their economies and to find solutions to regional and global problems in economic development and environmental sustainability, all with a view to reducing poverty and improving standards of living. The World Bank provides its members with financing, risk management products, and other financing solutions, as well as specialized expertise and strategic and convening services requested by its member countries.