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Chicago Climate Exchange Welcomes Rolls-Royce North America

(January 14, 2004) The Chicago Climate Exchange (CCX), a multi-sector and multi-national market for reducing and trading greenhouse gas emissions, today welcomed Rolls-Royce North America as a new Charter Member. Consistent with its history of environmental protection, Rolls-Royce North America has made a legally binding commitment to reduce greenhouse gas emissions by four percent below the average of their 1998-2001 baseline by 2006.

“Joining CCX continues a long Rolls-Royce tradition of concern for and commitment to the environment,” said Doug Laughlin, Director, Health, Safety & Environment, Rolls-Royce North America. “In the past four years alone, two of our largest manufacturing facilities in North America have reduced their greenhouse gas emissions 33 percent. We also have a solid record of pollution prevention and have reduced over 200,000 metric tons of Carbon Dioxide equivalents by burning landfill gas in the industrial boilers at our facility in Indianapolis, Indiana. Going forward, we will continue to work to minimize the environmental impact of our products by setting aggressive performance targets, and monitoring and auditing against relevant standards.”

CCX marks the first time entities from the public and private sectors have entered into a legally binding commitment to use a rules-based market for reducing their greenhouse gas emissions. CCX will enable them to receive credit for such reductions and to buy and sell credits in order to find the most cost-effective way of achieving reductions.

“Rolls-Royce North America has shown great leadership and vision by becoming a Charter Member of CCX,” says Dr. Richard L. Sandor, chairman and ceo of CCX. “They will play a critical role in the shaping of the emerging carbon market and its institutions. We look forward to working with them as a Member of CCX.”

CCX will administer this pilot program for emission sources, farm and forest carbon sinks, offset projects and liquidity providers in North America. To foster international emissions trading, offset providers in Brazil can also participate. CCX market architecture incorporates input from a wide range of economic sectors as well as technical experts in the engineering, forestry, agricultural, academic, NGO and public sectors.

CCX is a self-regulatory exchange that administers the world’s first multi-national and multi-sector marketplace for reducing and trading greenhouse gas emissions. CCX represents the first legally binding commitment by a cross-section of North American corporations, municipalities and other institutions to establish a rules-based market for reducing greenhouse gases. CCX enables members to receive credit for reductions, and to buy and sell credits to determine the most cost-effective means of achieving emission reductions.