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The University of Oklahoma Joins Chicago Climate Exchange

Leading Research and Teaching Institution Becomes First Public University to Join New Exchange

(Chicago - January 12, 2004) University of Oklahoma President David L. Boren today announced that OU, one of the United States' leading research and teaching institutions, will become the first public academic member of the Chicago Climate Exchange[®] (CCX[®]), a multi-sector and multi-national market for reducing and trading greenhouse gas emissions. OU has made a commitment to reduce its own emissions of greenhouse gases by 4 percent below the average of its 1998-2001 baseline by 2006, the last year of the pilot program.

“It is appropriate that the University of Oklahoma -- as a national leader in weather and climate research -- should be the first public university to join the exchange,” Boren said. “It is very important to mobilize the research capabilities of American higher education to meet the environmental challenge.”

“The University of Oklahoma has shown great leadership and vision by becoming the first representative from the public university sector to become a Member of CCX,” said Dr. Richard L. Sandor, chairman and CEO of CCX. “Institutions of higher learning play a critical role in forming the needed human capital for the emerging carbon market and its institutions.”

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 to find the most cost-effective way of achieving reductions.

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 also can 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. In total, more than 50 corporate entities and hundreds of experts have contributed to the design phase.

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