



## Essent Trading enters the US offset market; signs deal with TerraPass

Geneva, 10 September 2009 - Essent Trading, the trading arm of leading Dutch energy company Essent, and TerraPass Inc, a fast growing carbon offset originator based in San Francisco, California, have today signed an agreement by which Essent Trading will purchase Verified Emissions Reductions from a Landfill Gas Recovery project in Jackson, Nebraska.

The deal means Essent Trading is one of the first European energy companies to become active in the US offset market, in anticipation of the US federal cap-and-trade scheme, which is poised to become the leading emissions market worldwide.

The offset project captures methane from a rural landfill that would otherwise be released into the atmosphere and pipes it to a local ethanol plant. The methane is then destroyed in a thermal oxidizer or in a backup flare. Thus, the project reduces harmful greenhouse gas emissions and provides social and environmental benefits to the local community. The project facility is owned and operated by LP Gill Inc, a waste management company located in Nebraska.

The project has been listed on the Climate Action Reserve (CAR), the leading offset certification programme in the US carbon market, which is endorsed by both environmental and industrial communities.

"We are excited to finalize our first agreement for a US-based offset project," said Remco Frenken, Senior Vice President of Global Commodities at Essent Trading. "We are delighted to work with such an entrepreneurial company in the US offset market as TerraPass and we look forward to further successful cooperation in the future."

"We believe that the US will commit to fighting climate change and play a leading role in the upcoming international climate regime," Frenken added. "As a major trader in European allowances, Kyoto instruments and voluntary carbon credits, we see expanding to the United States market as a natural step for us."

Mark Mondik, Chief Financial Officer at TerraPass, remarked: "We're delighted to have worked with a major European player such as Essent. TerraPass is establishing itself as a leader in US carbon origination with a deep understanding of quality and standards. We're pleased that this is recognized by others in the industry."

"The LP Gill landfill project is a great example of a high quality offset project where revenue from carbon credits has a clear and direct impact on reducing greenhouse gas emissions. Including the LP Gill project, the TerraPass project portfolio now represents estimated carbon emission reductions of 3.5 million metric tons - a number that is growing all the time."

### About Essent Trading

Essent Trading, located in Geneva, Switzerland is a prestigious asset backed merchant trading business with its roots in The Netherlands. Essent Trading is recognized as a market leader in energy

trading in Continental Europe and voted as a top tier trading house by Energy Risk Magazine since 2004. The parent company of Essent Trading, Essent NV is the largest energy company in The Netherlands with 4,500 employees, 6,000 MWs of diverse generation portfolio and more than 2.5 million customers across The Netherlands, Belgium and Germany. Essent is ranked among Europe's leading companies in Renewable and Sustainable energy generation.

## About TerraPass Inc.

Launched in 2004, TerraPass Inc. works with developers of greenhouse gas reduction projects to bring to market verified carbon credits. TerraPass Carbon Management Services now manages a portfolio of 18 carbon reduction projects across the United States, focusing on agricultural methane, forestry and land use, and landfill gas. The company sells credits verified under the Climate Action Reserve and Voluntary Carbon Standard to voluntary and compliance purchasers, and is also a leading retailer of carbon offsets and consumer energy efficiency products through its website at [www.terrapass.com](http://www.terrapass.com).

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