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For more information contact:

Michael Ashford
The Climate Trust
503-224-7828, ext.19
mashford@climatetrust.org

Marci Grossman
Green Mountain Energy Company
512-691-66310
marci.grossman@greenmountain.com

Green Mountain Energy Company Teams up with The Climate Trust in Oregon to Address Greenhouse Gases from Nationwide Business Operations

Portland, OR – February 12, 2003 – Green Mountain Energy Company, the nation’s largest and fastest growing retail provider of cleaner electricity, and The Climate Trust, an Oregon non-profit organization that promotes climate change solutions, have teamed up to reduce the climate impacts of the electricity provider’s operations. The two organizations today announced an agreement that supports energy-efficiency programs in Portland to offset a portion of carbon dioxide (CO₂) emissions resulting from Green Mountain Energy Company’s nationwide business activities.

The agreement is made possible through The Climate Trust’s “Giving to Protect the Climate” program, in which businesses can make a donation to expand The Climate Trust’s portfolio of projects that reduce greenhouse gas emissions. The funds provided by Green Mountain Energy Company will prevent the emission of 1,200 tons of CO₂. That is equal to 50% of Green Mountain Energy Company’s 2001 emissions of CO₂ [the primary greenhouse gas responsible for global warming] plus a portion of the company’s 2002 CO₂ emissions. As part of the agreement, The Climate Trust will hold the offsets created in trust for the benefit of the environment.

“We applaud Green Mountain Energy Company for its commitment to the environment and to the communities in which it does business,” said Mike Burnett, executive director for The Climate Trust. “The issue of global warming affects us all, yet there are easy ways for both individuals and businesses to do something about it—whether it’s purchasing cleaner electricity or supporting other innovative programs like those offered by The Climate Trust.”

Since 1999, Green Mountain Energy Company has calculated the CO₂ emissions resulting from its daily business activities, including office energy and paper use, employee commuting, and corporate air travel. Through its Corporate Climate Mitigation Program, the company has offset half of each year’s emissions. Green Mountain Energy Company will complete the remainder of its 2002 mitigation once that year’s CO₂ accounting is done.

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“We have always been committed to operating as an environmentally responsible business,” said Karen Norris, director of operations in Oregon for Green Mountain Energy Company. “This is the third year that we have offset half of our CO₂ emissions from key business practices. This agreement alone avoids 1,200 metric tons of CO₂, as much as a car emits in driving over 2.9 million miles. The Climate Trust’s Giving to Protect the Climate Program is a cost effective way to participate in high quality offsets and a great way to help us reduce our environmental footprint.”

Green Mountain Energy Company’s donation is one of many that are earmarked to be included among the funds allowing the City of Portland to expand two existing energy-efficiency building programs. These projects reduce emissions of carbon dioxide by reducing conventional electricity use:

Multi-Family Weatherization – A program aimed at weatherizing 12,000 multi-family housing units statewide by increasing awareness around the benefits of energy efficiency directly to property owners and improving access to technical information, contractors, rebates, state tax credits, and financing.

Commercial Green Buildings – A program created to improve energy efficiency by 10% over the current Oregon energy code in 40 new or renovated commercial buildings.

In December 2001, Oregon’s two largest electric utilities, Pacific Power and Portland General Electric (PGE), selected Green Mountain Energy Company as their supplier of renewable power for their residential and small business customers as part of Oregon’s electricity restructuring law. Customer sign-ups for the utilities’ renewable energy offerings more than tripled in the program’s first nine months.

For more information about this and other offset projects funded by The Climate Trust, visit www.climatetrust.org.

More information about Green Mountain Energy Company’s corporate environmental performance is available in its annual environmental report, available online at <http://www.greenmountain.com/about/environment/index.jsp>.

About The Climate Trust

The Climate Trust is a nonprofit organization formed in 1997 in response to landmark Oregon legislation requiring new power plants to counter their global warming impact. This innovative legislation allows power plant developers to meet this carbon dioxide (CO₂) emission standard by making a payment to The Climate Trust. These funds and the funds provided by participants in the Greenhouse Gas Partnership Program are used to stimulate projects that avoid, displace or sequester CO₂ emissions. These projects are called offsets because they offset the production of CO₂ and other greenhouse gases.

About Green Mountain Energy Company

Founded in 1997 to “change the way power is made”, Green Mountain Energy Company (www.greenmountain.com) sells cleaner electricity generated from sources such as wind, solar, water, geothermal, biomass and natural gas to residential, business, institutional and governmental customers. More than half a million customers in California, New Jersey, New York, Ohio, Oregon, Pennsylvania and Texas have chosen Green Mountain Energy® electricity, which is dramatically less-polluting than typical system power in those states. The company is based in Austin, Texas.

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