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Climate Trust to Stimulate U.S. Carbon Market with \$4.3 Million for Offsets

Portland, Ore. - The Climate Trust received \$4.3 million to reduce global warming emissions under Oregon's innovative climate change regulation. The funds, provided by Portland General Electric, are required to offset carbon dioxide emissions from the new Port Westward power plant.

The offset funding provided to The Climate Trust will be placed into projects that reduce carbon dioxide levels in the atmosphere. The Climate Trust applies strict quality standards when selecting projects for funding. It is the only non-profit in the U.S. to be qualified by a regulatory agency as an offset provider. To date, The Climate Trust has funded a diverse \$4 million portfolio to offset 1.6 million metric tons of carbon dioxide.

States across the nation are taking the initiative in the race to stop global warming. Oregon Governor Kulongoski acknowledged the continuously mounting scientific findings in his recent State of the State address. "Global warming is real and it is here today. The facts aren't the issue. The policy is the issue... I will be working with the western governors so that we can take an aggressive regional approach to this problem."

The Climate Trust focuses on reducing carbon dioxide emissions today. It provides high quality offsets to a wide range of customers ranging from large companies to individuals. The Climate Trust's mission is dedicated solely to investing in offsets for the benefit of the environment.

The current \$4.3 million commitment presents an opportunity for other large emitters seeking offsets to meet their climate targets by participating in The Climate Trust's forthcoming offset solicitation. "Project developers, companies interested in offsets, and groups working on the various state-level global warming initiatives should all take interest in this announcement," said Mike Burnett, executive director of The Climate Trust. "We will be looking to expand our portfolio of innovative offset projects as well as continue to demonstrate that offset projects are an important part of efforts to address climate change."

Further information on how The Climate Trust will place these funds will be made available in the coming months.

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