



Bluenext and Citi's first ERU auction 4.7 times over-subscribed.

London/Paris – Citi, the global financial services company, and BlueNext, the environmental trading exchange, announced today that they held the first ERU auction last Friday, auctioning 400kt at a clearing price of 11.21 Euros per tonne. The spot CER price at the time was 11.40 Euros per tonne. Demand was reasonably high as the auction was 4.78 times over-subscribed.

Serge Harry, CEO of BlueNext, said, "we are very pleased that Citi and Bluenext hosted the first ever ERU auction. The amount auctioned represents almost ten percent of all ERUs issued at present - so this is a material moment. We of course look forward to hosting other auctions like this in the future."

"Until this auction there has been little trading activity and almost no price transparency for ERUs. This auction is a step forward in providing the information necessary for both buyers and sellers to make the investments in the underlying Joint Implementation projects that will expand the supply of ERUs." said Garth Edward, head of emissions markets at Citi.

Press Contacts:

Jeff French +44 207 500 8304 (jeffrey.french@citi.com)

Keiron Allen +33 1 7303 7355 (k.allen@bluenext.eu)

About Citi

Citi, the leading global financial services company, has approximately 200 million customer accounts and does business in more than 140 countries. Through Citicorp and Citi Holdings, Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, transaction services, and wealth management. Additional information may be found at www.citigroup.com or www.citi.com.

About BlueNext

BlueNext is an environmental exchange with global ambitions. BlueNext was incorporated on 21 December 2007 when NYSE Euronext and Caisse des Dépôts joined forces to create the world's leading exchange for environmental-related products, BlueNext plays a key role in using markets mechanisms to price and reduce greenhouse gas emissions. For more information, see www.bluenext.eu