



THE WORLD BANK



World Bank auctions 200,000 Adaptation Fund CERs on BlueNext

Washington, DC, May 18, 2011 - The World Bank (International Bank for Reconstruction and Development), as Trustee for the Adaptation Fund, completed an auction of 200,000 tons of certified emission reductions (CERs) today at a price per ton of EUR 12.52. The auction, the first on behalf of the Adaptation Fund, was held on BlueNext Exchange's platform.

The auction generated strong interest, being 6.8 times oversubscribed.

The World Bank serves as Trustee for the Adaptation Fund, and conducts CER sales for the Fund. The primary funding for the Adaptation Fund comes from a two percent share of proceeds of CERs issued under the Clean Development Mechanism. In addition to today's auction, the World Bank sells CERs on behalf of the Adaptation Fund regularly on exchanges and through over-the-counter transactions with approved dealers. Through May 18th 2011 the World Bank has monetized approximately US\$ 160 million worth of CERs.

BlueNext is one of the world's major environmental trading exchanges, and is the market leader in spot sales for both CERs and EUAs (European Union Allocations). Under its Safe Harbour Initiative all allowances traded on the exchange have their chain of title traced back to their source.

Ana Fornells de Frutos, Chair of the Adaptation Fund Board, said, "with the Adaptation Fund supporting concrete adaptation projects and programs to help vulnerable communities adapt to the adverse effects of climate change, we are delighted to see such demonstrative proof of the strong market appetite for Adaptation Fund CERs."

Doris Herrera-Pol, Director and Global Head of Capital Markets at the World Bank, said, "this transaction marks an important step in the CER monetization strategy for the Adaptation Fund which we began to implement in 2009. The success of this auction has broadened the gamut of tested and proven approaches for conducting CER sales for the Fund, from over-the-counter and exchange-traded to auction-based."

François-Xavier Saint-Macary, CEO of Bluenext, said, "We are very proud to hold this auction on behalf of the Adaptation Fund; proud too of the strong participation of our members. It is also good to know that the funds generated through the auction will go to funding further projects in developing countries."

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About the Adaptation Fund

The Adaptation Fund was established by the Parties to the Kyoto Protocol of the UN Framework Convention on Climate Change to finance concrete adaptation projects and programs in developing countries that are Parties to the Kyoto Protocol. The Fund is financed with 2% of the Certified Emission Reduction (CERs) issued for projects of the Clean Development Mechanism (CDM) and with funds from other sources. As the fund's Trustee, the World Bank monetizes the CERs and manages the proceeds. The Secretariat of the Global Environment Facility (GEF) serves as the fund's secretariat. (see: www.adaptation-fund.org).

About the World Bank

The World Bank is a global development cooperative owned by its member countries. Its purpose is to help its members achieve equitable and sustainable economic growth in their economies and to find solutions to regional and global problems in economic development and environmental sustainability, all with a view to reducing poverty and improving standards of living. The World Bank provides its members with financing, risk management products, and other financing solutions, as well as specialized expertise and strategic and convening services requested by its member countries.

About BlueNext

BlueNext, an NYSE Blue company (www.nyseblue.com), is a leading environmental trading exchange. Members of BlueNext can trade EUAs, CERs and ERUs with both spot and derivative contracts. BlueNext plays a key role in using market mechanisms to price and reduce greenhouse gas emissions. For more information, go to: www.bluenext.eu.