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**Chicago Climate Futures Exchange[®] Successfully Lists Futures Contracts
Based on Emission Allowances Under Anticipated
U.S. Mandatory Greenhouse Gas Cap-and-Trade Program**

Trades executed in contracts expiring in 2013, 2014 and 2015

CCFE's Carbon Financial Instrument[®] - U.S. Allowance futures (CFI[®]-US) contract offers the first tool for directly hedging exposure to possible future U.S. carbon allowance prices, as well as whether and when a U.S. federal greenhouse gas emission reduction mandate is established.

(Chicago – November 19, 2008) Chicago Climate Futures Exchange[®] (CCFE[®]), a Commodity Futures Trading Commission (CFTC) Designated Contract Market, announces the successful listing of new Carbon Financial Instrument-U.S. Allowance futures (CFI-US) for CFI futures contract expirations occurring 2013 and later, as an enhancement to its CFI futures contract.

The CFI-US calls for delivery of greenhouse gas emission allowances that would be usable for compliance under a mandatory federal U.S. cap-and-trade program. Delivery of other specified mandatory CO₂ allowances would be required if a U.S. federal mandatory program is not enacted when contracts expire in 2013 and later.

CCFE Members yesterday traded forty-two CFI-US futures contracts, representing 42,000 metric tons of carbon dioxide allowances. These trades mark the first exchange-based transactions for delivery of emission allowances that would be usable for compliance if the U.S. adopts a mandatory federal greenhouse gas cap-and-trade program.

Futures contracts that expire in December 2013, 2014 and 2015 were traded, with prices ranging from \$11.75 to \$15.00 per metric ton of carbon dioxide.

Shell Energy North America, a customer of NewEdge Group, was a party to the first-ever exchange transaction in this new product.

“As a leader in emissions credits and renewable energy marketing and trading, we are very pleased to support the launch of the Chicago Climate Futures Exchange's federally mandated U.S. Greenhouse Gas allowance product and to be a counterparty to the first trade of this product on the exchange,” said Mark Quartermain, president of Shell Energy

North America. “Our participation in the CCFE complements Shell’s commitment to provide responsible energy solutions that reduce climate change while maintaining a diverse network of supply that helps meet North America’s and the world’s growing energy needs. This diverse supply includes renewable energy and future fuels in addition to traditional energy sources, such as natural gas and crude oil,” Quartermain explained.

A diverse group of industrial and financial players were involved in the opening day of CCFE CFI-US futures transactions. Some of the financials included C-Quest Capital LLC, Digilog Global Environmental Master Fund, Environmental Capital Management, Green Fund LLC, Infinium Capital Management LLC and Royal Bank of Canada.

Dr. Richard L. Sandor, Chairman and CEO of Chicago Climate Exchange said, “Our customers requested a tool for hedging U.S. carbon policy and allowance prices. Listing these new contract expirations on the same day President-elect Obama crisply repeated his intention to implement a carbon cap-and-trade program further validates the astuteness of our Member’s in anticipating policy developments.”

Ken Newcombe, CEO of C-Quest Capital, LLC in Washington DC stated, "We are thrilled to be trading on the CCFE and supporting the pioneering efforts of the Chicago Climate Exchange. The new contract provides a very important price point not only for industry, but those who will provide offsets under the U.S. mandated carbon market.”

About CCX/CCFE

CCX is an Exchange whose objectives are to apply financial innovation and incentives to advance social, environmental and economic goals. CCX, which began trading in 2003, is the world’s first and North America’s only legally binding, rules-based greenhouse gas emissions allowance trading system, as well as the world’s only global system for emissions trading based on all six greenhouse gases. CCX members are leaders in greenhouse gas management and mitigation, including offset providers and offset aggregators, and located throughout the United States. CCX members derive from all sectors of the global economy, including the public sector, and emissions reductions being achieved through CCX by major utilities, corporations, cities, states and counties, are the only reductions in North America being achieved through a legally binding compliance regime, subject to independent third party verification provided by FINRA and price transparency. The founder, Chairman and CEO of CCX is economist and financial innovator Dr. Richard L. Sandor, who was named a Hero of the Planet by Time magazine in 2002 for his founding of CCX, and in 2007 as the “father of carbon trading.”

Chicago Climate Futures Exchange (CCFE), a wholly owned subsidiary of the Chicago Climate Exchange, is a CFTC designated contract market which offers standardized and cleared futures and options contracts on emission allowances and other environmental products. Clearing services are provided by The Clearing Corporation, the only active independent futures clearinghouse in the world. Market surveillance services are provided by the National Futures Association, the industry wide, self-regulatory organization for the U.S. futures industry.

CCX, a U.S. corporation, launched its trading platform in 2003. In 2005, CCX launched the European Climate Exchange (ECX), now the leading exchange operating in the European Union Emissions Trading Scheme. Since 2006, both CCX and ECX have been owned by Climate Exchange plc, a publicly traded company listed on the AIM division of the London Stock Exchange (CLE.L).