

KlimaInvest and Core Carbon Group sign agreement to collaborate on climate project

Copenhagen, 30 June 2009

Core Carbon Group ApS today agreed on main terms for a cooperation with KlimaInvest A/S on the development and implementation of a project located in the CIS with the aim to reduce greenhouse gas emissions under the framework of the Kyoto Protocol.

Under the agreement, the parties will join their project development and financial capabilities in a Special Purpose Vehicle in order to advance the development and implementation of the project on the basis of initial agreements with local partners. Under the project the parties will provide technical expertise and advanced technology to improve the efficiency and environmental performance of the project host's facilities utilizing approved methodologies and proven technologies that abate emissions. Preliminary agreements on the further development of the project are in place with the host company and local partner. In addition the project has been registered as eligible for investment guarantee under the World Bank umbrella.

Marc Jeilman, Chairman of KlimaInvest, commented, "On behalf of our shareholders we are delighted that we can now enter into a project partnership with Core Carbon Group that will aim at substantially reducing greenhouse gas emissions."

William Shor, CEO of Core Carbon Group, added, "CCG is pleased to join forces with KlimaInvest A/S. It is a strong Danish partnership well positioned and capable of carrying out the project and generating Emission Reductions within the structure of the Kyoto Protocol."

About Core Carbon Group ApS

Headquartered in Copenhagen, Core Carbon Group originates and develops carbon emission reduction projects in Russia and the CIS. CCG's portfolio consists of carbon projects across several verticals. The CCG team draws on its expertise in carbon asset development, project management, capital markets, engineering and law to execute its projects. CCG holds a diversified project portfolio across project types, methodologies and geographies. For more information visit www.corecarbongroup.com

About KlimaInvest A/S

KlimaInvest is an exchange traded fund listed on NASDAQ OMX Exchange in Denmark. The fund offers a transparent and complementary exposure to the carbon economy. The fund has a mandate to invest equity in carbon assets and is active in the EUA, CDM and JI markets. The fund's return characteristics provide diversification to long term investors seeking exposure to the growing carbon market. For more information visit www.klimainvest.dk