

Press Release

ecosur wins the tender to advise Tunisian authorities for the sale of CERs

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ecosur Afrique together with Gide, Loyrette & Nouel have been selected by ANME to elaborate a new CERs sale strategy to optimize the carbon revenues for the Republic of Tunisia. The selection has been announced today. This decision came after a call for tender issued by ANME in February 2009 and closed early April.

Being the National Agency for Energy Conservation, the mission of ANME consists in implementing the State policy in the field of energy conservation, and this based on rational energy use, the promotion of renewable energies, as well as energy substitution. Thus, ANME conducts several programs (solar, biomass, wind, energy efficiency,...) that have the potential to generate carbon credits under the Clean Development Mechanism (CDM).

ecosur Afrique will undertake an exhaustive review of the current strategy of ANME and will propose several alternatives in terms of deal structure, risk management and procedures. Gide, Loyrette & Nouel will provide a legal expertise to assist ANME in the Emission Reduction Purchase Agreement (ERPA) redaction and negotiation process.

### Background

- The Clean Development Mechanism has been established by the Kyoto Protocol (into force since the 16th of February 2005). The CDM rewards projects that reduce greenhouse gas emissions in emerging countries with valuable carbon credits (CERs). CERs can be sold to governments or industrial sites committed to reduce their GHG emissions under carbon constraint (European Union, Canada, Japan, Australia,...).
- CDM projects have to comply with stringent procedural and methodological requirements. CERs generation starts upon acceptance and registration of the project by the CDM Executive Board. To date only 1707 projects have been registered worldwide – mainly in China, India and Brazil.
- Carbon finance is growing as one of the biggest commodity market. Created in 2005 it reached 100 billion USD in 2008.

ecosur operates in carbon markets worldwide. The company provides advisory and brokerage services for all market segments (CDM, JI, voluntary) and all carbon related products (CERs / ERUs / VERs / EUAs). To date, ecosur settled 214 M. EUR of carbon related transactions and contracted 31 CDM and VER projects. All services provided are based on in-house expertise.

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