



The European Carbon Fund signs with Hebei Construction & Investment Corporation a biomass carbon transaction, bearing the “Green Olympics” standard

October 25th, 2006

Today – October 25, is held in Beijing a ceremony between Hebei Construction & Investment Corporation, part of Hebei Provincial Construction Investment Corporation (in short “HECIC”) and European Carbon Fund (in short “ECF”), represented by its representative in China, TX Investment Co, to sign an Emission Reduction Purchase Agreement under the Kyoto Protocol.

The Emission Reduction will take place between 2007 and 2012, as a result of the investment of HECIC in a biomass power generation and central heating project in Hebei Province, P.R. China. The project: “Hebei Jinzhou Straw-fired plant”, is a 24MW straw-fired plant that will abate approx.200,000t CO₂ per year, which represents a total reduction of 1,300,000 Certified Emission Reduction until the end of 2012.

Beside generating clean power and therefore reducing carbon emissions, this landmark project will have a direct positive impact on Beijing’s air quality by reducing haze from crop burning. This project has been labelled by the “Green Olympics” program.

*The **European Carbon Fund (ECF)**, is the first carbon fund structured and operated by major financial institutions, including Caisse des Dépôts and Fortis acting as co-sponsors. ECF is an investment vehicle registered as SICAV under Luxembourg law. Managed by IXIS Environnement & Infrastructures, the fund had raised €142.7 million at the end of 2005. Since the beginning of 2006, ECF has successfully purchased and/or structured 12Mt CO₂, in various landmark operations.*

***IXIS Environnement & Infrastructures** is a certified management firm specialized in project finance. It manages several investment funds in the environment (FIDEME €46 million / ECF €142.7 million) and infrastructures (FIDEPPP €200 million) sectors. In its capacity of manager, it is in charge of ECF’s investments and divestments. It is a wholly owned subsidiary of NATIXIS.*

***Hebei Provincial Construction Investment Corporation (HECIC)** HECIC was incorporated in 1988. As the wholly state owned investment entity authorized by Hebei Provincial Government to operate state-owned capital, HECIC mainly engaged in investment on fundamental industry, infrastructure, high-tech and other sectors. HECIC has developed over 70 large and medium scale key projects by joint venture or cooperation with the well-known companies.*

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