

PRESS RELEASE

Carbon Market Data publishes the EU ETS Company Rankings 2009

London, 10 June 2010 - Carbon Market Data, a European company providing carbon market research and data supply services, published the rankings of companies included in the European Union's emissions trading scheme, following the recent release of verified emissions reports for the year 2009.

Based on Carbon Market Data's research, RWE, E.ON and Vattenfall were the three biggest CO₂ emitters of the EU emissions trading scheme (EU ETS) during the year 2009. RWE, E.ON and Vattenfall emitted in 2009 respectively 141 MtCO₂, 94 MtCO₂ and 91 MtCO₂. These figures are calculated at group level, taking into account both minority and majority stakeholdings in other companies included in the EU emissions trading scheme.

In the table below are shown for the year 2009 the distributed carbon allowances and emissions of these three companies.

Table 1: EU ETS Company Emissions Ranking (Mt CO₂)

company	distributed allowances 2009 *	verified emissions 2009
RWE	89	141
E.ON	76	94
Vattenfall	62	91

* Allowances distributed to "new entrants" are not included

This ranking is unchanged from last year. RWE figures include Essent's power generation assets, acquired in 2009 by the German energy giant. Despite this acquisition, RWE's emissions are slightly down from the previous year (146 MtCO₂ emitted in 2008). The Dutch group Essent had emitted in 2008 more than 8 MtCO₂.

E.ON saw its emissions in 2009 down by 14 MtCO₂ year-on-year.

In 2009, Vattenfall completed the first step of its take-over on Nuon, by acquiring 49% of the shares of the Dutch power producer. Vattenfall will take full control of Nuon's shareholdings by 2015.

Vattenfall, the fifth largest electricity producer in Europe, and 100% owned by the Swedish State, saw its emissions grow in 2009 by 6 MtCO₂ year-on-year.

The table below displays the 2009 energy mix figures of the Swedish power group.

Table 2: Vattenfall's 2009 Electricity Generation

Energy mix	Electricity Generated (TWh)	Electricity Generated (%)
Fossil-fuels	80.8	51
Nuclear	41.5	26
Hydro	33.9	21
Other (wind, biomass, waste)	2.7	2

Source: <http://www.vattenfall.com>

Companies with the highest carbon allowance surplus

In 2009, the three companies with the highest surplus of EU carbon allowances (EUAs) were three steel producers: ArcelorMittal (43 million EUAs surplus), Corus (13 million EUAs surplus) and ThyssenKrupp (11 million EUAs surplus).

This ranking is unchanged from last year. Though, it has to be noted that ArcelorMittal's EUA surplus more than doubled between 2008 and 2009. The world's largest steelmaker had in 2008 a surplus of 21 million EU allowances. At current EUA price of 15 euros per tonne of CO₂, the selling value of ArcelorMittal's EUA total surplus in 2008 and 2009 amounts to 960 million euros.

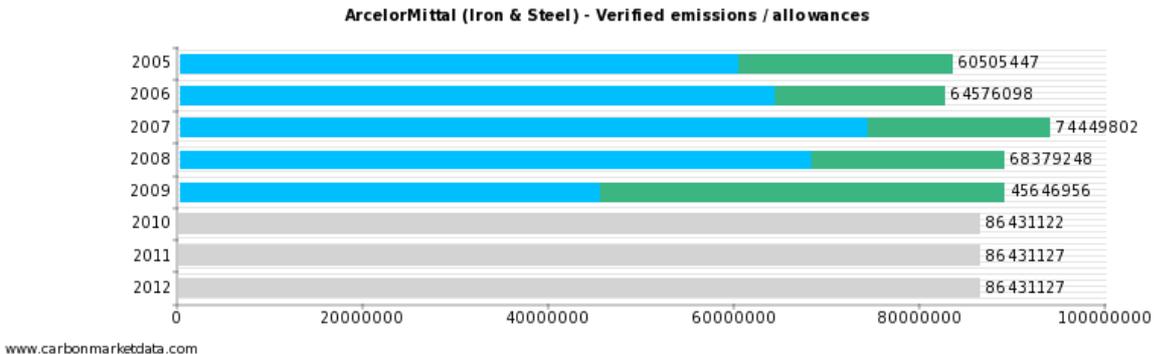
The EUA surpluses of Corus and ThyssenKrupp also nearly doubled from 2008 to 2009. This sharp increase in EUA surpluses for the steel companies was expected by analysts as EU steel production in 2009 was 30% lower than in 2008 (according to data supplied by the World Steel Association).

It can also be noted that the ten companies experiencing the highest surplus of EU allowances in 2009 belong to the steel and cement sectors (six steel producers and four cement companies - the full list of these companies is included in our EU ETS Companies database).

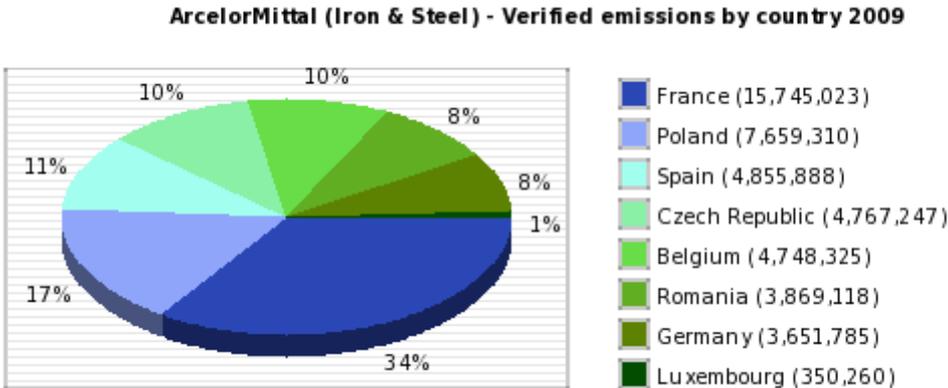
These four cement companies, namely Lafarge, Cemex, HeidelbergCement and Holcim, saw their CO₂ emissions decrease on average by 21% between 2008 and 2009.

The graph below shows for ArcelorMittal the number of CO2 emissions versus the total number of free allowances received for each year under the EU emissions trading scheme.

The figure displayed for the period 2005-09 represents the number of verified emissions; the green colour represents the surplus of EU allowances. The figure displayed for the period 2010-12 represents the number of allowances allocated for free.



The graph below displays ArcelorMittal’s CO2 emissions per country in 2009.



Companies with the largest shortage of carbon allowances

Unsurprisingly, the three companies having in 2009 the highest shortage of EU carbon allowances are all involved in the electricity generation business, and are the biggest emitters of the scheme. These three companies are RWE (shortage of 52 Mt), Vattenfall (29Mt) and E.ON (20 Mt).

RWE had in the first phase (2005-07) of the scheme a shortage of about 10 million allowances per year, but faces a much bigger shortage of allowances in the 2008-2012 period of the EU emissions trading scheme. In early 2008, RWE planned to spend about €5-7.5 billion to cover its expected shortfall in emissions allowances in the 2008-2012 period.

RWE is allowed to use CERs (Certified Emissions Credits) to cover a maximum of 100 million tonnes by 2020. By 31 December 2009, the German energy group had contractually secured a total of 75.2 million CERs, of which after factoring in the project risks they expect to yield 43.9 million CERs.

In 2008 and 2009, the RWE group surrendered respectively 0.6 million and 5 million CERs for their EU ETS compliance.

The German energy company acquired in 2008 a 50 per cent stake in the carbon emission reduction project consultancy Agrinergy, based in Singapore.

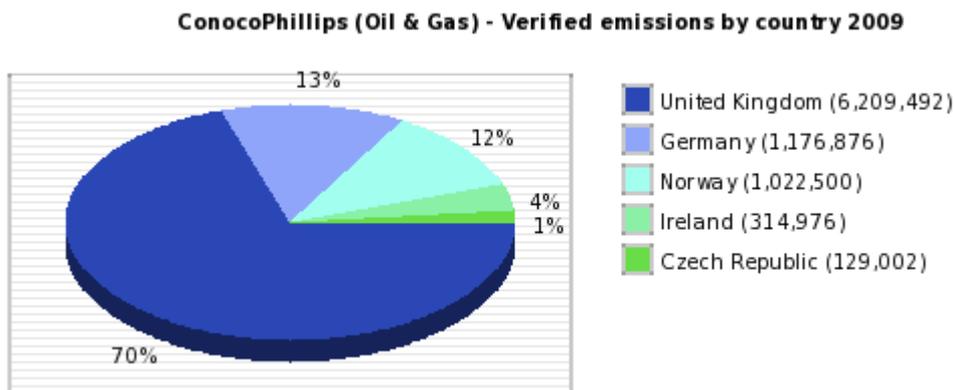
Companies having surrendered the largest amounts of CERs and ERUs

The three companies having surrendered the biggest number of CERs (Certified Emissions Reductions) to EU Member States are Vattenfall (6.7 million CERs), PGE - Polish Energy Group (6.1 million CERs) and Enel (5.3 million CERs).

The three companies having surrendered the biggest quantity of ERUs (Emissions Reductions Units) for 2009 compliance are ConocoPhillips (0.41 million ERUs), PKN Orlen (0.26 million ERUs) and EDF (0.22 million ERUs).

ConocoPhillips is a US company with main activities in oil and gas exploration, production and refining.

The graph below displays ConocoPhillips's CO2 emissions per country in 2009.



www.carbonmarketdata.com

Important note: New entrants' data disclosure

Figures displayed in this press release do not include the EU allowances distributed for free to new entrants, as these data are not shown in the Community Independent Transaction Log (the EU carbon trading registry, also called CITL).

A “new entrant” is defined in the EU directive establishing the carbon trading scheme as a new installation, or as an existing installation that has experienced a change of its activity “in the nature or functioning or extension of the installation”.

As stated above, data on the number of EU carbon allowances distributed to these new entrants are not made available publicly in the EU carbon registry. Only the emissions reports of these installations are published.



About Carbon Market Data

Carbon Market Data is a carbon market research company and data vendor offering information, consulting and technology services to a wide range of organisations in the world.

Carbon Market Data developed the EU ETS Companies Database, a unique and innovative carbon disclosure solution.

The EU ETS Companies Database is a corporate carbon tracking tool that provides the following strategic information on more than 900 companies included in the EU emissions trading scheme:

- CO2 verified emissions
- Allocated allowances
- CERs surrendered
- ERUs surrendered
- Emissions-to-cap figures
- List of installations
- List of parent companies
- List of subsidiaries
- Sector of activity
- Contact details

A free version of the EU ETS Companies Database is accessible online at <http://www.carbonmarketdata.com> .

Note for journalists :

All data and graphs shown in this document are **available for free for publication** by any newspaper, magazine and information provider (electronically or on paper). Please state the source of the data - Carbon Market Data - together with the website address <http://www.carbonmarketdata.com> next to the graphs used and within the article.

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