

PRESS RELEASE

Carbon Market Data publishes the EU ETS Company Rankings 2011

London, 29 May 2012 - 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 2011.

Based on Carbon Market Data’s research, RWE, Vattenfall and E.ON were the three biggest CO2 emitters of the EU emissions trading scheme (EU ETS) during the year 2011. RWE, Vattenfall and E.ON emitted in 2011 respectively 141 MtCO2, 92 MtCO2 and 86 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 2011 the distributed carbon allowances and emissions of these three companies.

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

company	distributed allowances 2011 *	verified emissions 2011
RWE	92	141
Vattenfall	64	92
E.ON	76	86

* Allowances distributed to “new entrants” are not included

RWE figures include Essent's power generation assets, acquired in 2009 by the German energy giant. RWE's emissions are down by 2.5 MtCO2 from the previous year. Though, in 2011 RWE’s power stations emitted 0.79 metric tons of CO2 per MWh compared with 0.73 metric t/MWh in 2010. This increase by 8% in carbon intensity is partly due to the decommissioning of the Biblis nuclear power plant, based in Germany. The Biblis plant had a power capacity of 2.4 GW.

RWE will be investing in new lignite-fired (2,100 MW), coal-fired (3,100 MW) and CCGT power stations (7,219 MW), and has a pipeline of new renewables projects totalling 13,900

MW under development. 1,200 MW of new renewables are under construction and will be in operation by the end of 2012. In 2011, renewables contributed 4.3% to RWE's electricity generation (2010: 4.0%).

In 2009, Vattenfall completed the first step of its take-over on Nuon, by acquiring 49% of the shares of the Dutch power producer. In 2011, Vattenfall purchased 15% more shares and will take full control of Nuon's shareholdings by 2015, for a total price of 10 billion Euros.

The German group E.ON, which was in 2010 the second biggest emitter, saw its emissions in 2011 down by 9 MtCO₂ year-on-year.

The Italian energy giant Enel is ranked at the fourth position, with CO₂ emissions totalling 78 MtCO₂.

Finally, EDF, the French group, was in 2011 the fifth biggest emitter with 67 MtCO₂. EDF, which owns – wholly or partially – around 700 power and heat plants included in the EU ETS, recently announced the take-over of the Italian power producer Edison. Edison emitted 20 MtCO₂ in 2011.

Companies with the highest carbon allowance surplus

In 2011, the three companies with the highest surplus of freely allocated EU carbon allowances (EUAs) were two steel makers and one cement manufacturer : ArcelorMittal (34 million EUAs surplus), Corus (16 million EUAs surplus) and Lafarge (11 million EUAs surplus).

This ranking is unchanged from last year.

Table 3: EU ETS Companies with highest carbon surplus in 2011

company	sector	allocated allowances 2011 (M)	verified emissions 2011 (MtCO ₂)	emissions-to-cap (=E-C) 2011 (M)
ArcelorMittal	Iron & Steel	87	53	-34
Corus	Iron & Steel	35	19	-16
Lafarge	Cement	29	18	-11

ArcelorMittal, the world's biggest steel maker, continues to dominate this ranking by far, with a surplus of 34 million EU allowances in 2011. At current EUA price of 6.8 euros, this surplus represents a selling value of more than 230 million euros.

Companies with the largest shortage of carbon allowances

Unsurprisingly, the three companies having in 2011 the highest shortage of EU carbon allowances are all involved in the electricity generation business. These companies are RWE (shortage of 49 Mt), Vattenfall (27 Mt) and Drax Power (12 Mt).

It has to be noted that these three companies all have an energy mix with a high proportion of coal- or lignite-fired electricity generation.

At current EUA price of 6.8 Euros, RWE's shortage represents a value of 335 million Euros.

To alleviate its carbon expenses, RWE used for its 2011 compliance 3 million CERs (Certified Emissions Credits) and 400,000 ERUs (Emissions Reduction Units). At the close of 2011, RWE was carrying out 129 CDM and JI projects and had secured certificates for 74.5 million metric tons of CO₂ equivalents in countries including projects in Egypt, China, India, South Korea, Thailand and Vietnam.

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 ArcelorMittal (25 million CERs), Lafarge (11 million CERs) and Enel (7.5 million CERs).

The three companies having surrendered the biggest quantity of ERUs (Emissions Reductions Units) for 2011 compliance are ThyssenKrupp (8.2 million ERUs), ArcelorMittal (4 million ERUs) and Repsol (3.5 million ERUs).

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
- List of underlying CDM-JI projects
- 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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