

PRESS RELEASE

Carbon Market Data publishes the EU ETS Company Rankings 2015

London, 27 June 2016 - 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 release of verified emissions reports for the year 2015.

Based on Carbon Market Data's research, RWE, Vattenfall and Enel were the three biggest CO₂ emitters of the EU emissions trading scheme (EU ETS) during the year 2015. RWE, Vattenfall and Enel emitted in 2015 respectively 144 MtCO₂, 90 MtCO₂ and 71 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 2015 the freely distributed carbon allowances and the CO₂ emissions of these three companies.

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

company	free allowances 2015	verified emissions 2015
RWE	2.5	144.4
Vattenfall	3.7	90
Enel	0.06	71.1

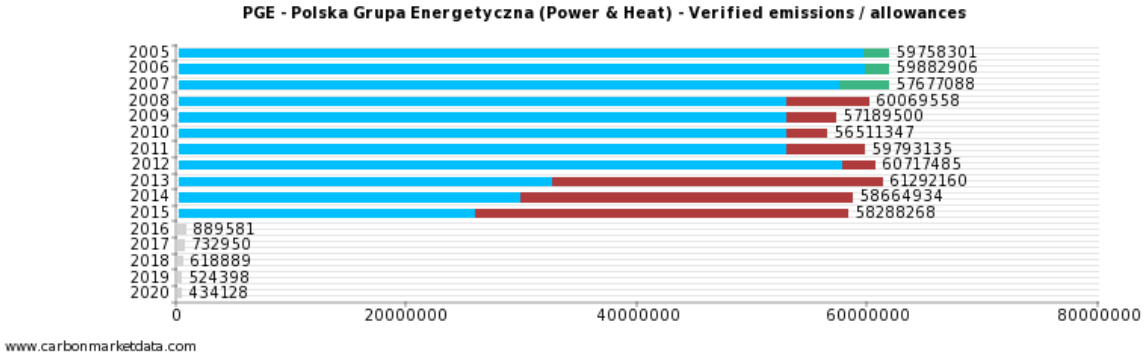
This ranking is unchanged from last year, except for the third position taken by Enel to E.ON, now in fourth position. The German energy group E.ON saw its CO₂ emissions decrease by more than 10% year-on-year, to 60 MtCO₂ in 2015.

PGE, the largest Polish energy group, ranks fifth, with 58.3 MtCO₂ emitted in 2015. PGE is also the company having received the largest quantity of transitional EU allowances in the EU ETS scheme, with a total of 25 million transitional EUAs in 2015.

Vattenfall, ranked second, saw its CO2 emissions decrease by 6 MtCO2 year-on-year. The Swedish electricity group received 3.7 million free carbon allowances in 2015, down from 8.4 million allowances in 2014.

The graph below shows for PGE (Polska Grupa Energetyczna) 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 2005-2015 represents the number of verified emissions. The green colour represents the surplus of EU allowances; the red colour represents the shortage of EU allowances. The figure displayed for the period 2016-2020 represents the number of allowances allocated for free (excluding transitional allowances).



Companies with the highest carbon allowance surplus

In 2015, the three companies with the highest surplus of freely allocated EU carbon allowances (EUAs) were three steel makers: Ilva (7.6 million EUAs surplus), Tata (4.4 million EUAs surplus) and ArcelorMittal (3.9 million EUAs surplus).

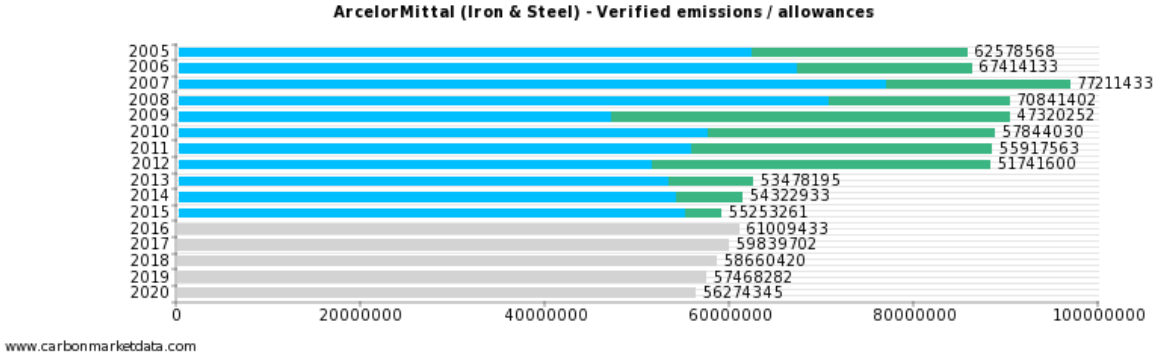
Table 2: EU ETS Companies with highest carbon surplus in 2015

company	sector	free allowances 2015 (M)	verified emissions 2015 (MtCO2)	emissions-to-cap (=E-C) 2015 (M)
Ilva	Steel	14	6.4	-7.6
Tata	Steel & Chemicals	25.4	21	-4.4
ArcelorMittal	Steel	59.2	55.3	-3.9

It is the second time since the start of the EU emissions trading scheme that ArcelorMittal has not received the highest annual surplus of free carbon allowances.

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 2005-2015 represents the number of verified emissions; the green colour represents the surplus of EU allowances. The figure displayed for the period 2016-2020 represents the number of allowances allocated for free.



Companies with the largest shortage of free carbon allowances

Unsurprisingly, the three companies having in 2015 the highest shortage of free EU carbon allowances are all involved in the electricity generation business. These companies are RWE (shortage of 141.9 Mt), Vattenfall (86.3 Mt) and Enel (71 Mt).

At current EUA price of 5 Euros, RWE's shortage represents a value of more than 700 million euros.

In the phase III (2013 – 2020) of the EU emissions trading scheme, most electricity producers – except in some Eastern European countries - are given very few EU carbon allowances for free. Therefore, they must purchase most of their emissions rights through carbon auctions or any other carbon trading channel (exchanges, brokers, bilateral trades).

Companies from the chemical and aluminium sectors

In 2013, new sectors were added to the EU ETS, including the chemical and aluminium sectors.

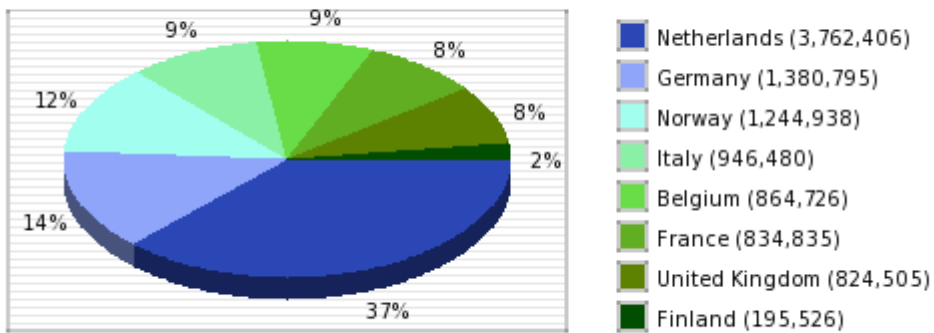
Two new greenhouse gases have also been added to the scope of the EU ETS, i.e. nitrous oxide (N₂O) and perfluorocarbons (PFCs).

In the two tables below are displayed the rankings of the largest greenhouse gas emitters in 2015 for the chemical and aluminium industries.

Table 3: Largest greenhouse gas emitters in EU ETS in 2015 – Chemical sector

company	sector	verified emissions 2015 (MtCO ₂)	free allowances 2015 (M)
BASF	Chemicals	12.6	12.3
Yara	Chemicals	10	9.6
INEOS	Chemicals	9.2	8

Yara International (Chemicals) - Verified emissions by country 2015

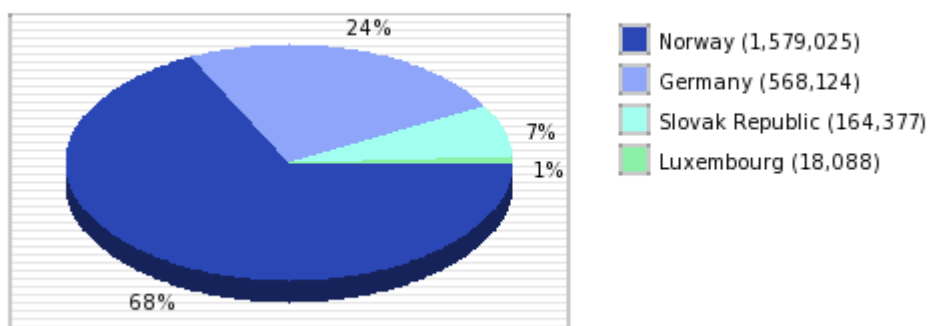


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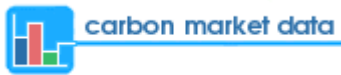
Table 4: Largest greenhouse gas emitters in EU ETS in 2015 – Aluminium sector

company	sector	verified emissions 2015 (MtCO2)	free allowances 2015 (M)
Alcoa	Aluminium	2.7	2.5
Hydro	Aluminium	2.3	2.1
Rusal	Aluminium	1.5	1

Hydro (Aluminium) - Verified emissions by country 2015



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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 Company Database, a unique and innovative carbon disclosure solution.

The EU ETS Company Database is a corporate carbon tracking tool that provides the following strategic information on 1,000 companies included in the EU emissions trading scheme:

- CO2 verified emissions
- Allocated allowances
- Transitional allowances
- NER 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 Company 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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