



## Press Release

### GE AES Greenhouse Gas Services Announces Standard for its US Greenhouse Gas Credits

New York, July 25, 2007 –

GE AES Greenhouse Gas Services, a joint venture between GE Energy Financial Services, a unit of GE (NYSE: GE), and The AES Corporation, announced today a rigorous and comprehensive standard for the creation and sale of its greenhouse gas credits in the United States. The standard will ensure that credits produced by the joint venture are scientifically verified and provide a positive, measurable environmental benefit. The standard was announced in New York and will back the first US credit card dedicated to helping reduce cardholders' greenhouse gas emissions.

Under the standard, GE AES Greenhouse Gas Services expects to generate an annual production volume of 10 million metric tons of greenhouse gas credits by 2010. The joint venture will market these credits to companies that want to reduce the environmental impact of their operations or provide environmentally friendly products or services. The standard and criteria on the measurement, monitoring, verification and eligibility of emissions credits generated from coal mine methane and landfill methane destruction are available at [www.ge-aes.com](http://www.ge-aes.com). GE AES Greenhouse Gas Services plans to publish additional methodologies over the next six months for wastewater treatment, agricultural waste management, energy efficiency, renewable energy, and reforestation.

“The combination of GE Energy Financial Services - a leading energy investor with more than \$14 billion in assets — and AES — one of the world's largest global power companies - will bring a new level of experience, reach, and trust to the greenhouse gas reduction market,” said Kevin Walsh, Managing Director and leader of renewable energy at GE Energy Financial Services.

The greenhouse gas credits provided by GE AES Greenhouse Gas Services will meet or exceed the requirements of all widely recognized international standards for project quantification methodologies, monitoring and verification procedures and transparent reporting. The standard requires tight controls on how greenhouse gas reduction projects are developed for the voluntary US market. Key components include:

- Mandatory third-party verification backed by empirical data collected in compliance with methodologies developed with experts in greenhouse gas reduction project management.
- Permanent retirement of credits on behalf of customers and a strict prohibition of 'double counting' of credits.
- Permanent physical reductions in greenhouse gas emissions where possible, such as through the destruction of methane gas by combustion or contractual provisions guaranteeing that the promised reductions are delivered, such as through reforestation projects.
- Credit-producing projects must be voluntary and not required by law, regulation, legal obligation, or common industry practice.
- Projects must meet all applicable environmental laws and standards.



The joint venture developed this standard in consultation with a wide range of international experts in the development and management of greenhouse gas reduction projects, such as Raven Ridge, SCS Engineers, CH2M HILL, and The Nature Conservancy. ClimateCHECK, a leader in the development and application of greenhouse gas standards, advised the venture directly and validated the methodologies.

The joint venture's standard has received formal certification under GE's ecomagination program, which helps customers grow while addressing their environmental challenges. To achieve this certification, GE worked with GreenOrder, a sustainability strategy and marketing firm, to provide independent, quantitative environmental analysis and verification of GE's ecomagination claims.

"As demand for greenhouse gas credits has grown rapidly, so has scrutiny of their quality," said Andrew Shapiro, Founder and CEO of GreenOrder. "Discerning buyers -- especially enterprises that want to lead on climate change - are looking for reduction projects they can stand behind proudly, which is what this joint venture will provide. The release of this standard marks an important milestone in bolstering the integrity of the voluntary emission reduction market in the United States."

GE AES Greenhouse Gas Services handles the full life cycle of its credits: It invests in, develops and operates the greenhouse gas reduction projects. It controls the marketing of the credits, guaranteeing that they are tied to real projects. And once credits are sold, the joint venture ensures that they are retired forever.

GE AES Greenhouse Gas Services' projects reduce emissions by capturing or destroying greenhouse gases that would otherwise escape into the atmosphere, or by reducing fossil fuel consumption through energy efficiency and renewable energy generation.

#### **About GE AES Greenhouse Gas Services**

GE AES Greenhouse Gas Services is a joint venture between The AES Corporation and GE Energy Financial Services, a unit of GE. The venture will produce scientifically verified greenhouse gas credits in the United States and market them to companies that want to reduce the environmental impact of their operations or provide environmentally friendly products or services. More information: [www.ge-aes.com](http://www.ge-aes.com)

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