

VALERA
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Valera Global Joins Chicago Climate Exchange, Commits to Offset 100% of Greenhouse Gas Emissions

Valera Global is the first transportation service provider in the world to join Chicago Climate Exchange

New York, NY and Chicago, IL; October 25, 2007 – Valera Global, the premier provider of executive transportation solutions, and Chicago Climate Exchange (CCX), the world's first and North America's only voluntary but legally binding greenhouse gas emission registry, reduction and trading system, announced today that Valera Global has joined CCX as an associate member. This commitment contractually obligates Valera Global to offset 100% of the company's annual greenhouse gas emissions.

Valera Global operates the 14th-largest chauffeured fleet in the U.S. and serves a rapidly-expanding network of international destinations. As the first transportation service provider in the world to join CCX, Valera Global sets a new precedent for green initiatives in its industry.

Robert Mackasek, CEO of Valera Global, said, "At Valera Global, we feel it is our responsibility to take steps that actively reduce our carbon output. By joining the Chicago Climate Exchange, we don't just reduce our emissions – we offset them entirely."

Mackasek continued, "We are proud to align ourselves with this groundbreaking association and hope to raise awareness of CCX's initiatives among our clients, as well as fellow members of our industry."

Under this commitment, Valera Global will annually inventory and report its indirect emissions to CCX to verify and audit. Reporting requirements include vehicle use, company air travel as well as business operations. Once the verification process is complete and total emissions are confirmed, Valera Global is required to purchase and retire CCX Carbon Financial Instrument (CFI) contracts through the CCX trading platform to fully offset the indirect emissions it produces annually.

The CFI contracts Valera Global purchases will derive from projects that cut emissions of greenhouse gases, including wind and solar power; reforestation, and methane capture and destruction. All of these projects have been registered and approved through CCX, The United Nations and other standardized verification and crediting protocols and procedures.

"Associate members have the opportunity to learn emissions management in a world-class system," said CCX Chairman and CEO Richard L. Sandor. "We're pleased to add Valera Global to our roster and hope that more companies in the transportation services industry will follow Valera Global's lead."

Valera Global joins prestigious companies such as DuPont, Ford Motor Company, Amtrak, Bayer, International Paper, Safeway, Intel, United Technologies, IBM and Eastman Kodak who are already CCX members.

About Valera Global

Valera Global provides executive transportation solutions in major U.S. cities and European destinations. Founded in New York City in 1987, Valera Global is known for its one-of-a-kind chauffeur training program that stresses safety, attention to detail and customer service. The company's tiered services give clients maximum flexibility when it comes to selecting vehicles and even preferred chauffeurs. Valera Global is the transportation solution of choice for Fortune 500 executives, celebrities, political officials and other high-profile businesspeople. Honored by the International Taxi & Livery Association (ITLA) for its positive work environment and high chauffeuring standards, Valera Global is the transportation provider of choice for the driven professional. For more information on Valera Global, please visit www.valeraglobal.com.

About the Chicago Climate Exchange® Inc.

CCX is a financial institution whose objectives are to apply financial innovation and incentives to advance social, environmental and economic goals. CCX is the world's first and North America's only legally binding rules-based greenhouse gas emissions allowance trading system, as well as the world's only global system for emissions trading based on all six greenhouse gases. CCX members are leaders in greenhouse gas management and represent all sectors of the global economy, as well as public sector innovators. Reductions achieved through CCX are the only reductions in North America being achieved through a legally binding compliance regime, providing independent third party verification provided by NASD and price transparency. The founder, Chairman and CEO of CCX is economist and financial innovator Dr. Richard L. Sandor, who was named a Hero of the Planet by Time magazine for his founding of CCX. For a full list of CCX members, daily prices and other Exchange information, see www.chicagoclimateexchange.com.

Chicago Climate Futures Exchange (CCFE), a wholly-owned subsidiary of CCX, is the world's first and leading environmental derivatives exchange. CCFE currently offers standardized and cleared Sulfur Financial Instrument (SFI) futures and options contracts and Nitrogen Financial Instrument (NFI-OS) futures contracts based on mandatory cap and trade programs created under the Clean Air Act Amendments of 1990. CCFE has traded over two million SO₂ allowances in its futures market, making it the world's largest exchange for trading criteria pollutants. Market participants are able to secure price transparent, standardized futures and options contracts on an anonymous electronic trading platform. The availability of effective hedging tools offered on CCFE, including prompt and deferred years for both futures and options has increased liquidity while easing volatility in the SO₂ market.

CCX, a US corporation, launched its trading platform in 2003. In 2005, CCX launched the European Climate Exchange (ECX), now the leading exchange operating in the European Union Emissions Trading Scheme. Since 2006, both CCX and ECX have been owned by Climate Exchange Plc, a publicly traded company listed on the AIM of the London Stock Exchange.

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