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Verdeo Group Closes Series A Investment Round

Black River Asset Management joins Wolfensohn & Company in leading investment

WASHINGTON, July, 2008 -- Verdeo Group, a carbon asset development company, today announced the close of its Series A round of financing. Black River Asset Management, an independently managed subsidiary of Cargill with \$10 billion under management, led the round. Black River was joined by seed investor Wolfensohn & Company. Strategic investors McLarty Associates and iEnergies also participated in the round.

The investment will be used to fund Verdeo's expansion, enabling the company to expand its pipeline of emission reduction projects in the United States and abroad.

"As carbon markets continue their rapid growth, we believe there is tremendous potential benefit for U.S. companies," said Josh Green, President of Verdeo. "This second round of financing will allow us to continue deepening Verdeo's capabilities and accelerate the launch of several emission reduction projects. With the addition of these investors' experience and relationships, Verdeo is positioned as a leading developer of carbon assets in the U.S. market."

"Given our early success investing in the international carbon market, Black River believes the integration of the United States into the global market for emissions offers great opportunity," said Black River Managing Director PJ Lee. "Having led successful carbon projects around the globe, the team at Verdeo Group is well-positioned to apply its expertise in the U.S. market. Verdeo offers a compelling, proven solution for businesses looking to invest profitably in the carbon market. We look forward to helping the company extend its leadership here."

“As the first investors in Verdeo Group, we’ve always been enthusiastic about the company’s unique approach to creating global carbon value for U.S. businesses”, said Adam Wolfensohn, managing director, Wolfensohn & Company. “We are happy to see the company reach this milestone, and we welcome Black River and the other strategic investors that will contribute significantly to Verdeo’s success.”

About Verdeo Group

Verdeo Group is a carbon asset development company that partners with businesses to maximize revenue opportunities in the emerging carbon market. Founded by three executives with extensive domestic and international experience in carbon markets, the company works side by side with partners to identify, develop and monetize emission reduction opportunities. Verdeo Group offers a unique combination of market insight, innovative technology and capital to develop high-value emission reduction projects. www.verdeogroup.com

About Black River Asset Management

Black River Asset Management, an independently managed subsidiary of Cargill, is a global asset management company with 13 offices in 11 countries and more than 20 years of trading and investment experience. Black River provides qualified investors with alternative investment strategies across a wide range of developed and emerging markets. The business is led by experienced investment professionals and supported by rigorous risk processes and a well-established global infrastructure.

About Wolfensohn & Company, L.L.C.

Founded by James D. Wolfensohn in 2005, Wolfensohn & Company, L.L.C. is a private investment firm and an advisor to corporations and governments. With offices in New York, Washington D.C., London, Moscow, and New Delhi, Wolfensohn & Company provides strategic consulting advice to governments and large corporations doing business in emerging market economies. The firm also invests for its own account in private equity transactions. Prior to founding Wolfensohn & Company, Mr. Wolfensohn was President of the World Bank Group from 1995 to 2005.