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Largest Carbon Credit for Cookstoves by the Gold Standard Registry Issued To Relief International/EnterpriseWorks (RI/EW)

Accra, Ghana (February 13, 2012) – The largest single issuance for all cookstove projects under the Gold Standard Registry – a carbon finance authority of the Voluntary Market – has been issued to Relief International's EnterpriseWorks (RI/EW) division. At a quarter million Verified Emission Reductions (VERs) generated and sold through the Registry, this transaction firmly places RI/EW as the leader in applying innovative finance to the power of entrepreneurship as a business model to combat poverty. The success of this ongoing project comes as a result of years of innovative work by RI/EW in the clean stoves sector in close partnership with ClimateCare, the U.S. Government's Agency for International Development (USAID) and the Environmental Protection Agency (EPA), and the Shell Foundation.

This record-breaking issuance of carbon credits is in acknowledgment of emission reductions through the use of EnterpriseWorks (EW) cookstoves in Ghana. Since 2002, EW has played a critical role in Ghana, realizing sustained growth in sales of fuel efficient cookstoves, capturing carbon credit while reducing disease and poverty. The production, sale and use of these low-cost innovative stoves which were developed by RI's EW, drive economic growth along with environmental impact. Importantly, they also have a direct health impact by reducing indoor air pollution. The stoves last longer, reduce fuel costs, and are safer than traditional cookstoves. Since 2007, more than 287,000 EW stoves have been sold. This equates to taking nearly 45,000 cars off the road for one year, according to the Environmental Protection Agency's emissions calculator.

Nearly three billion people worldwide use open fires and rudimentary cookstoves for their cooking. These cookstoves are unhealthy, unsafe and inhaling the acrid smoke and fine particulates they emit lead to nearly two million deaths a year. The primary victims are women and children. Inefficient cookstoves also use more fuel and contribute significantly to deforestation. The cost of wood and charcoal and the time required to collect fuel are a significant cost for families around the world.

The recognized EW cookstove offers a clean, safe, cost-effective, and environmental friendly option for millions of families in the developing world. The design of the EW Cookstove allows charcoal to burn more efficiently and reduces toxic emissions, cutting charcoal usage by over 50 percent. The resultant savings at the household level are significant. In 2010 alone, users of the EW cookstoves in Ghana saved \$8.5 million in fuel costs. Deforestation from the harvesting of wood for charcoal production has also slowed dramatically.

Economic impact is realized, and employment opportunities created throughout the production chain sourced in Ghana. With assistance from EW, Peter Amako Atta began producing safe cookstoves nine years ago. He has grown into one of the largest stove manufacturers in Ghana. "It is a very good product that people buy nationwide. It saves charcoal and saves people money and I am planning to expand my business to access these customers," says Atta. The development of a complete local private sector value chain from stove production to sales generates new value for the local and national economy as local producers and shops profit from stoves sales.

"Relief International has been a leader in developing leading edge, pragmatic and scalable solutions that hit at the root causes of poverty and disease," says Simon Goodall, Chairman of RI's Board. "This project provides the largest block of verified emission reductions from fuel efficient stoves the world has seen and will have a major impact through saving the lives of children at risk of pneumonia from indoor pollution." Pneumonia from indoor pollution is a leading cause of child mortality in the developing world.

"The triple bottom line of **People, Planet, and Profits** is a winning combination that has brought us to this carbon credits milestone," says Ann Koontz, the Executive Director EW. "RI has served as a frontrunner in bringing fuel efficient stoves to global markets. We are grateful to USAID and EPA and to the Shell Foundation who early on supported and invested in our vision of a market-based solution that helps the planet and people. We are simultaneously conserving the lungs of our planet - our forests - and the lungs of millions of women and children with less emissions and healthier kitchens. A sustainable private sector-led value chain for fuel efficient stoves is now in place and will benefit hundreds thousands of low-income families with safe stoves for years to come."



About EnterpriseWorks and Relief International

EnterpriseWorks (EW), a division of Relief International (RI/EW), utilizes sustainable, enterprise-oriented solutions to combat poverty's systemic impacts. For 35 years, EW has built local private-sector driven efficiencies in energy, water, agriculture, and natural products/natural resource management value chains. Relief International is a Los Angeles-based global humanitarian organization that transforms adversity into renewal for the world's most vulnerable populations. Relief International's team of 2,000 relief and development professionals work to bridge the gap between immediate emergency relief and long-term community development through innovative and holistic programming that is grassroots-based. Since its establishment in 1990, Relief International has provided assistance in more than 50 countries. In 2009, EW merged with Relief International bringing together two leaders in their respective fields. For more information, please visit www.ri.org and www.enterpriseworks.org.

About The Gold Standard Registry

The Gold Standard Registry serves as the Gold Standard's Clean Development Mechanism/Joint Implementation project database to track the certification of Certified Emission Reductions (CERs) and Emission Reduction Units (ERUs). Using proven and trusted NYSE Blue environmental markets infrastructure, the Registry manages the full lifecycle of a carbon credit, including creation, serialization, transfers, and retirement. The registry also ensures the transparency, quality, reliability, and security of these carbon commodities for the marketplace, in accordance with the premium standards of the Foundation. For more information, please visit: www.cdmgoldstandard.org

About ClimateCare

ClimateCare is one of the longest established and leading environment-focused organizations in the carbon market. ClimateCare originates and sources carbon credits on behalf of businesses, Non Governmental Organizations and Sovereign States and runs many of the world's largest corporate carbon offset programs. ClimateCare's world leading experts develop and consult on innovative Emission Reduction Projects throughout the world – with a focus on Sub Saharan Africa and the World's Least Developed Countries. The team specializes in socially focused projects with tangible development impacts; renewable energy, energy efficiency, improved cookstoves and clean water provision. For more information, please visit www.climatecare.org.

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