



Regional Greenhouse Gas Initiative, Inc.
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RGGI Participating States Open Fifth Auction Cycle with Release of Application Materials

(New York, NY) – The ten Northeast and Mid-Atlantic states participating in the Regional Greenhouse Gas Initiative (RGGI) today released the Auction Notice and application materials for their fifth regional carbon dioxide (CO₂) allowance auction, scheduled for September 9, 2009.

The materials released today provide potential auction participants the information needed to submit a qualification application and publicize key auction details, including the number of allowances offered for sale and the reserve price.

The participating states will offer for sale 28,408,945 allowances for the current control period (all for the 2009 vintage) and 2,172,540 allowances for the future control period (all for the 2012 vintage). States will continue to use a reserve price of \$1.86 for all allowances in Auction 5.

As summarized in the Auction Notice, potential bidders must successfully complete the qualification process to participate in the September auction. The ten RGGI participating states urge prospective bidders to apply to qualify for, and participate in, the auction by downloading the auction documents from the RGGI website at: <http://www.rggi.org/co2-auctions/information>.

Potential bidders are also encouraged to participate in a free webinar hosted from 2:00 PM ET to 4:00 PM ET on Thursday, July 16, 2009. The webinar, which is open to all, will review the auction format, the forms that need to be submitted and the overall qualification process. Instructions to participate in the webinar are available below and at: http://www.rggi.org/docs/Auction_5_Webinar_Media_Alert.pdf.

The September 9th auction will be the third held since compliance obligations under each participating state's CO₂ Budget Trading Program took effect on January 1, 2009. RGGI's participating states also held two "pre-compliance" auctions in September and December of 2008. To date, the participating states have auctioned over 110 million allowances. Additional information about previous auctions, including prices, bids and participation is contained in market monitor reports issued by the independent market monitor following each RGGI auction and available at: http://www.rggi.org/co2-auctions/market_monitor

Webinar Details

More information about the auction will be available through a webinar to be held from 2:00 PM ET to 4:00 PM ET on Thursday, July 16, 2009.

To access the webinar audio, call the teleconference access number, (888) 875-4624 and enter the participant code, 555661#. To access the webinar slides, go to the Auction Website and download them. The slides for the webinar will be posted on the Auction Website no later than 10:00 AM ET on Wednesday, July 15, 2009. Alternatively, to view the slides as they are presented in real time, please go to <http://www.infiniteconferencing.com/Events/rggi>. Select the participant option and then enter participant code 555661 and the following information: name, company, email address, and title.

About the Regional Greenhouse Gas Initiative

The 10 Northeast and Mid-Atlantic states participating in RGGI (Connecticut, Delaware, Maine, Maryland, Massachusetts, New Jersey, New Hampshire, New York, Rhode Island and Vermont) have designed the first market-based, mandatory cap-and-trade program in the U.S. to reduce greenhouse gas emissions. Power sector CO₂ emissions are capped at current levels through 2014. The cap will then be reduced by 2.5 percent in each of the four years 2015 through 2018, for a total reduction of 10 percent.

A CO₂ allowance represents a limited authorization to emit one ton of CO₂, as issued by a respective participating state. A regulated power plant must hold CO₂ allowances equal to its emissions to demonstrate compliance at the end of each three-year control period. The first control period for fossil fuel-fired electric generators under each state's CO₂ Budget Trading Program took effect on January 1, 2009 and extends through December 31, 2011. Allowances issued by any participating state are usable across all state programs, so that the ten individual state CO₂ Budget Trading Programs, in aggregate, form one regional compliance market for CO₂ emissions. For more information about RGGI, turn to: www.rrgi.org

About Regional Greenhouse Gas Initiative, Inc.

RGGI, Inc. was created in September 2007 to provide technical and administrative services to the states participating in the Regional Greenhouse Gas Initiative. RGGI, Inc. is a 501(c) 3 nonprofit organization. For more information please visit: www.rrgi.org/rrgi

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