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UpEnergy and myclimate Strike Deal to Fund the Manufacture and Sale of Efficient Household Cookstoves in El Salvador

San Francisco, USA and Zürich, Switzerland. (March 19, 2012) – Up Energy Group, Inc. (UpEnergy), a social enterprise that distributes and sells efficient household energy products in the developing world at affordable prices by leveraging carbon finance, and the myclimate Foundation (myclimate), a leading provider of high-quality carbon offsetting products and services, have partnered to sell efficient household cookstoves to underserved, poor communities in El Salvador. The stoves being sold decrease wood consumption by about 50% and significantly reduce indoor air pollution, a leading cause of death and disease in El Salvador.

The deal, which governs carbon credit sales from the El Salvador project through 2018, is estimated to be worth approximately \$2.5 million. The initiative is being registered as a Programme of Activities (PoA) under the Kyoto Protocol's Clean Development Mechanism (CDM) and the Gold Standard (GS) Foundation, and is part of a larger multi-country PoA being developed by UpEnergy with the support of myclimate. The PoA spans four Central American countries, including El Salvador. Registration of the PoA is expected later this year.

The partnership aims to bolster the improved cookstove sector in Central America for decades to come. “myclimate’s knowledge of the carbon markets and access to buyers demanding high-quality offsets combined with UpEnergy’s extensive experience in developing carbon cookstove projects will enable the creation of an open access crediting platform in Central America. The platform is designed to offer local cookstove manufacturers and project developers alike an opportunity to benefit from carbon finance beyond the upcoming 2012 cut-off for middle income countries,” said Nicole Ballin of UpEnergy.

“We are very glad to be part of this large initiative in Central America. Billions of people worldwide are still cooking on open fires, a very inefficient way of cooking. By promoting very simple technologies that improve energy efficiency, such a project can make a big difference. It reduces climate impacting emissions but also substantially improves the living conditions of the people involved,” expressed René Estermann, CEO of myclimate.

About Up Energy Group, Inc.:

UpEnergy fights poverty, improves health, and protects forests by selling clean energy technologies in the developing world by leveraging carbon finance

(www.upenergygroup.com). UpEnergy is led by managers or former managers from Impact Carbon, E+Co, and Climate Wedge, three industry-leading organizations. UpEnergy is a for-profit company that attracts commercial capital and leverages commercial practices for socially beneficial projects. With experience with >20 projects around the world, UpEnergy's founding team registered and led to profitability each of the first three Gold Standard cookstove projects.

About the foundation myclimate – The Climate Protection Partnership:

myclimate (<http://www.myclimate.org/>) is among the world leaders in voluntary carbon offsetting measures. Science-based and market-oriented, myclimate offers a comprehensive package of services for offsetting in high-quality carbon offset projects. To implement climate protection measures as effectively and efficiently as possible, myclimate has established an international network of project partners and representatives who act on behalf of myclimate in their countries. Furthermore, myclimate offers services in the field of CO2 calculations as well as awareness raising projects for climate protection.

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