

PRESS RELEASE
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REGISTRATION OF THE FIRST VOLUNTARY GOLD STANDARD PROGRAMME OF ACTIVITIES (PoA)

Geneva – 24th February 2011

The Gold Standard, the global benchmark certification scheme for high quality carbon credit projects, is proud to announce the registration of the first Voluntary Gold Standard Programme of Activities (PoA) - Qori Q'oncha, an improved cookstoves (ICS) diffusion programme in Peru.

The project has been developed by MICROSOL, a French social enterprise, with the support of myclimate, a Swiss non-profit foundation. The Qori Q'oncha project is part of a Gold Standard pipeline of 14 PoAs, including a mix of CDM and VER projects.

Voluntary PoAs are a set of individual Voluntary Project Activities (VPAs) that apply the same baseline and monitoring methodologies, and involve technologies or a set of interrelated measures that reduce or remove greenhouse gas (GHG) emissions. The Qori Q'oncha Programme co-ordinates various VPAs to effectively disperse improved cookstoves helping to replace inefficient stoves, such as the three-stone or terra cotta "fogón", in the poor communities of Peru.

The new stoves reduce GHGs by avoiding the need to burn fuels such as non-renewable biomass, significantly reducing indoor air pollution and enhancing health conditions for families. This most benefits the health of women and children. The stoves can be used for domestic, commercial or institutional purposes and will be distributed either free of charge or at a subsidised rate.

"Revenues earned from the sale of carbon credits generated under the Gold Standard certification process will be used to subsidise the costs of the stoves" stated Arthur Laurent from the managing entity MICROSOL. "By combining carbon finance with the distribution of improved cookstoves, this programme demonstrates the crucial role that international carbon markets can play in contributing to sustainable development."

Martin Jenk from myclimate, the credit buyer, commented, "This project will not only effectively reduce GHG emissions but will also offer multiple sustainable development benefits such as: poverty alleviation; a reduction in fuel costs; less time for women to spend collecting wood; a decrease in the risk of respiratory diseases; and a reduced burden on limited natural resources"

"The programmatic approach helps to scale-up projects that have high sustainable development co-benefits but which are difficult and expensive to execute." Commented Adrian Rimmer, CEO at The Gold Standard Foundation "With the implementation of robust, economically viable methodologies these types of projects are becoming increasingly more popular with project developers and corporate buyers alike. This is reflected in the recent growth of PoAs within The Gold Standard pipeline."

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About The Gold Standard Foundation

The Gold Standard Foundation developed and manages the Gold Standard, the leading certification standard for carbon emissions reduction projects. CDM/JI and voluntary projects in the renewable energy and energy efficiency sectors are currently eligible for certification under the Gold Standard.

The Gold Standard applies strict technical rigor and sustainable development requirements to ensure that all projects positively impact the local host community by delivering environmental, economic and social benefits. The Gold Standard is the only standard to be endorsed by more than 65 nongovernmental organisations worldwide including WWF, Greenpeace and REEEP (the Renewable Energy & Energy Efficiency Partnership).

Due to the strict criteria, Gold Standard carbon credits are preferred by a range of government and large private sector organisations and typically command a price premium over both voluntary and compliance market prices. This premium demonstrates the value placed by buyers upon robust environmental credentials and sustainable development benefits.

As of February 2011, the Gold Standard has certified over 580 projects and issued over 5.4 million credits. Generally, 60% of the business can be attributed to certifying voluntary projects and 40% to labeling CDM projects. There are currently 14 PoAs in the Gold Standard pipeline.

About Gold Standard PoAs

Activities that meet the PoA eligibility criteria and pass a desk-based review by a Designated Operational Entity (DOE) can be included in the programme. Carbon credits can be issued to a group of VPAs based on sample verifications by a DOE. However, to ensure the integrity of the entire system, The Gold Standard will have the option to spot check any VPA after it has been included in the programme.

For more details please visit www.cdmgoldstandard.org

About MICROSOL

MICROSOL is a social business focused on developing and coordinating PoAs with strong social impacts. It is dedicated to supporting actors that wish to develop projects to disseminate appropriate technologies that have two positive impacts: social and environmental. MICROSOL inserts sustainable development projects into the international carbon market, allowing the project developers to achieve financial resources according to the project results. Since 2007 MICROSOL manages a PoA (Program of Activities for the carbon market), the QoriQ'oncha Program for diffusion of improved stoves in Peru has been registered under the Gold Standard.

About myclimate

myclimate is a Swiss non-profit foundation that is making a significant and innovative contribution to climate protection and sustainable development. myclimate is well-connected globally and is a leading developer and provider of high quality carbon offset projects. myclimate is also active in climate education and Carbon Management Services.
www.myclimate.org

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