



For information on CCX please contact:
Rafael Marques – Chicago Climate Exchange: 312-554-3384
rmarques@chicagoclimateexchange.com

For information on GCA please contact:
Peter Fusaro – Global Change Associates: 212-316-0223
peterfusaro@global-change.com

Global Change Associates Joins Chicago Climate Exchange

(May 17, 2004) Global Change Associates (GCA), an international energy and environmental risk management consulting firm, announced it has joined the Chicago Climate Exchange[®], Inc. (CCX[®]) as an Associate Member.

GCA provides customized solutions to meet the needs of a diversified client base that includes major market participants in the oil, gas, power, energy services, energy software industries and investment banking sectors.

CCX marks the first time entities from the public and private sectors have entered into a legally binding commitment to use a rules-based market for reducing their greenhouse gas emissions. As an Associate Member, GCA will quantify the annual indirect greenhouse gas emissions associated with its business-related electricity and heating fuel purchases and transportation. GCA has already purchased through the CCX trading platform and permanently retired the quantity of CCX Carbon Financial Instruments equal to its business-related indirect emissions for 2003.

“Global Change Associates is enthused to be a member of the Exchange and sees a major opportunity for CCX to extend its platform into the energy trading space.” explained Peter Fusaro, Chairman and Founder of GCA.

“I am pleased that Global Change Associates has made the commitment to participate in CCX,” says Dr. Richard L. Sandor, Chairman and CEO of CCX. “Their expertise will be an asset to the exchange as we continue to grow our membership.”

CCX is a self-regulatory exchange that administers the world's first multi-national and multi-sector marketplace for reducing and trading greenhouse gas emissions. CCX represents the first legally binding commitment by a cross-section of North American corporations, municipalities and other institutions to establish a rules-based market for reducing greenhouse gases. CCX enables members to receive credit for reductions, and to buy and sell credits to determine the most cost-effective means of achieving emission reductions.