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Carbon Resource Management The new experts in Clean Development Mechanism financing

Carbon Resource Management (CRM) is a new international company that designs and develops projects to produce and sell reductions in Greenhouse Gas emissions, from renewable energy projects in developing countries on an industrial scale. The new venture combines the expertise of the carbon team from IT Power in the UK and China and is led by Nick Clarke, who established the successful First Carbon Fund in 2004.

The team behind Carbon Resource Management have a considerable track record in renewable energy and the new company plans to expand on this. The people involved are currently working on 17 projects to secure funding via the United Nations Clean Development Mechanism (CDM) for developers investing in renewable energy and coal mine methane projects. These projects are in China, India and Russia.

Nick Clarke, CEO commenting on the formation of CRM, said:

“There is a huge opportunity for Carbon Resource Management in the world today. We already have a strong presence in China and we will be focusing on expanding our business in India and Russia, building on our core strengths in the renewable energy and coal mine methane sectors. Our team, led by Dr John Green, was instrumental in securing carbon funding for the first CDM project in China, the Huitengxile wind farm in Inner Mongolia.”

An example of a recent project is the Zhangbei Manjing Windfarm Project in North China where 30 turbines will provide a total of 45 MW of electricity. This was the second windfarm developed by the team following on from the £1.9 million secured via the CDM (covering approximately 10% of the cost of developing the project) for the Huitengxile windfarm, the world's first windfarm to obtain CDM funding, which now supplies 25.8 MW of electricity. These projects provide a number of benefits for China:

- Reduces greenhouse gas emissions in China compared to the typical coal dominated scenario
- Helps to stimulate the growth of the windpower industry in China
- Creates local employment during the assembly and installation of wind turbines and for operation of the windfarm, and
- Reduces other pollutants resulting from the power generation industry in China.

Key members of the team include:

Nick Clarke, CEO, who has a background in the energy sector. He trained as a mining engineer and then worked in oil exploration for Schlumberger before founding a gas marketing and trading company. In November 2004 he founded First Carbon Fund to invest in carbon projects.

Dr John Green, Carbon Resource Management's Chief Operating Officer who has more than 15 years experience in the renewable energy sector. He has worked as an advisor on energy policy and climate change to governments in Asia and Africa.

Christiaan Vrolijk has worked on international climate change issues for over eight years and is an expert in carbon emission trading. He is the author of, "The Kyoto Protocol: A Guide and Assessment", and "Climate Change and Power: Economic Instruments for European Electricity", both published by Earthscan.

Qian Yiwen is the company's representative in China and has 10 years' experience working at the National Development and Reform Commission and the Xinjiang Provincial Development and Planning Commission. She has a deep understanding of Chinese rules and procedures and policies affecting government screening, selection, approval and implementation of CDM projects.

CRM's Chairman, Rui De Sousa, has an excellent track record in growing companies in the energy sector.

Notes to editors

The Clean Development Mechanism (CDM) enables industrialised countries to meet their greenhouse gas emission targets agreed under the Kyoto Protocol by purchasing certified emission reductions (CERs) from developing countries.

The European Union Emission Trading Scheme (EU ETS) was launched in January 2005 and the Kyoto Protocol came into force in February 2005 establishing a global system to reduce greenhouse gases. Companies producing more than their target greenhouse gas emissions under the terms of the Kyoto Protocol will need to buy carbon credits to cover the excess or face heavy fines. Trading of European Union Allowances (EUAs), the benchmark for carbon value, began with prices in the €7 to €9 per tonne range and with daily volume of 50,000 to 750,000 tonnes. By mid March 2006 prices had escalated to more than €26 per tonne and daily trading volumes reached as high as 2.5 million tonnes. After much anticipation the World's first Certified Emission Reductions (CERs) from CDM projects were issued in October 2005.

About IT Power

IT Power is the leading consulting firm in renewable energy and sustainable development. Since 1981, IT Power has undertaken over 900 projects in over 100 countries, for institutional and private clients. The IT Power Group is based in the UK and works across the world with a network of regional offices.

IT Power has worked on projects for the World Bank and various agencies of the United Nations (UNDP, UNIDO, UNEP), plus numerous bilateral organisations. The company has participated in numerous collaborative EC energy policy, research and demonstration programmes. The company also has over 20 years' experience of working with national governments, local authorities, regional government, housing associations and developers.

Further details

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