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PRESS RELEASE IMMEDIATE

SKELDON COGENERATION PROJECT REGISTERED AS CDM PROJECT UNDER UNFCCC

The Skeldon Sugar Modernisation Project on May 4th, 2008 became the first project in Guyana to be registered with the United Nations Framework Convention on Climate Change (UNFCCC) under the Clean Development Mechanism (CDM) of the Kyoto Protocol.

The Kyoto Protocol is an important first step towards a truly global emission reduction regime that will stabilize Green House Gas (GHG) concentrations at a level which will avoid dangerous climate change.

Registered as a CDM project allows GUYSUCO to sell Certified Emission Reductions (CERs) that results from the generation of electrical energy produced from bagasse fuel.

Bagasse is the fibrous residue that remains after the extraction of sucrose from sugar cane and, as a biomass it represents a renewable energy source.

Generation of electricity from bagasse displaces fossil fuels that would otherwise be used to generate electricity. The overall effect is a reduction in the emission of Carbon Dioxide which is a “greenhouse” gas that contributes to global warming.

The first CERs will be generated when the new Skeldon sugar factory begins operation in the second half of 2008.

There are currently three other CDM projects registered in the Caribbean in Cuba, Haiti and Jamaica. Further information on these and other projects may be found at <http://cdm.unfccc.int/Projects/registered.html> .

May 12, 2008: