

**TFS Green brokers CERs from CDM cook stove deal in Kenya between Grass Roots Group and Mabanaft Carbon**

The leading carbon credits broker TFS Green has successfully brokered a deal between Grass Roots Group and Mabanaft Carbon. Grass Roots Group, a major investor in UK-based carbon management company Co2balance, has signed a deal with Mabanaft Carbon to sell its share of CERs (Certified Emission Reductions) resulting from its initial investment in projects of the Co2balance energy efficient stove project based in Kenya.

Recently submitted for registration, the Co2balance programme of activities for Kenya is the first cook stove programmatic CDM (Clean Development Mechanism) project in East Africa to complete a positive validation and be submitted for registration.

Luca Bertali, Emissions Broker at TFS Green, who worked on the deal said, "We are delighted to have brokered this deal. In the current challenging economic environment, this is a real achievement for TFS Green – it is a true testament to the strength of our expertise and experience in energy and emissions markets."

Alexander Savelkoul, Senior Manager Global Carbon Markets at Mabanaft Carbon, commented: "Mabanaft Carbon is very pleased to participate in this offtake agreement, which is in line with our carbon market strategy to focus solely on truly sustainable CDM projects and programmes. This cook stove programme will not only reduce greenhouse gas emissions and deforestation, but also have a positive impact on the daily lives of many people in Kenyan rural areas."

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### **About TFS Green:**

TFS Green is part of Tradition, a global leading interdealer broker. TFS Green specializes in renewable energy and emissions markets, focusing on Joint Implementation and Clean Development Mechanism.

TFS Green, Tradition's environmental team, spans the globe, with offices and representatives across London, New York, Stamford, Beijing, Sydney, Melbourne, Manila and Frankfurt. In addition to having environmental staff in these offices, TFS Green has strong links with other Tradition offices worldwide in Singapore, Hong Kong, Tokyo, Johannesburg, Dubai, Houston and Copenhagen. TFS Green is therefore well-placed to structure successful transactions and provide advisory services across the entire spectrum of environmental markets. [www.tfsgreen.com](http://www.tfsgreen.com)

### **About Mabanaft Carbon:**

Mabanaft Carbon is a subsidiary of Mabanaft, the trading division of Marquard & Bahls, Hamburg, a leading independent petroleum company, privately owned. Mabanaft's business encompasses international trading and the import and wholesale of petroleum products. Furthermore, the company is active in service stations, bunker services, heating-oil retail, lubricants, biofuels and wood pellets. Through its subsidiaries and representative offices, Mabanaft is well positioned in all important regions worldwide. Since the end of 2009, Mabanaft has also been involved in carbon emissions trading. In order to position itself strategically in this market, a team of experienced carbon traders was established in Rotterdam. They concentrate on trading and climate protection projects in developing and emerging countries. [www.mabanaft.com](http://www.mabanaft.com)

### **About Grass Roots Group:**

- An international business services company
- Founded in 1980 by David Evans MBE and headquartered in Tring, Hertfordshire
- Wholly owned subsidiaries based in 15 countries throughout Europe, The Americas and Asia Pacific
- Specialist disciplines: communication, education, measurement, rewards and events
- Serving 40% of the FTSE 100 and 20% of the FT Global 500 companies.
- Over 1000 employees
- Turnover just over £300m for the 12 months to Dec 2010
- Grass Roots UK was listed in the 2007, 2008, 2009 and 2010 Sunday Times list of Best 100 companies to work for.
- For further information visit [www.grg.com](http://www.grg.com)

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### **About Co2balance:**

co2balance is one of the world's leading global carbon management companies with offices in Kenya, Ethiopia, Ghana, South Africa, Japan, Italy and the UK. As a world leader in developing Gold Standard carbon credits, co2balance also assist organisations to measure their carbon footprint, reduce their environmental impact and offset their emissions to become CarbonZero. [www.co2balance.com](http://www.co2balance.com)