



# EVOLUTION MARKETS

## For Immediate Release

**Media Contacts:** Evan A. Ard (Evolution Markets)  
p: +1 914.323.0210  
m: +1 917.653.7244  
e: eard@evomarkets.com

## **Evolution Markets Completes Auction of Massachusetts, Connecticut, New Hampshire and Rhode Island RECs for the Massachusetts Renewable Energy Trust**

**White Plains, NY (October 21, 2009):** Evolution Markets Inc. yesterday completed an auction of four separate groups of renewable energy certificates (RECs) for the Massachusetts Renewable Energy Trust (the Trust). The Massachusetts Technology Collaborative (MTC), a quasi-public economic development agency acts as the contracting entity for the Trust.

The Trust sold the following:

- all of the Vintage 2009 Massachusetts “New” Renewable Certificates (2,515) for an average price of \$28.25 and all of the Vintage 2009 MA “New” Renewable Solar Certificates (268) on auction for an average price of \$28.05
- all of the Vintage 2009 Connecticut “Class I” Certificates on auction (2,493) for an average price of \$26.85
- all of the Vintage 2009 Rhode Island “New” Certificates (1,679) for an average price of \$28.78
- all of the Vintage 2009 Connecticut “Class I” or Rhode Island “New” Certificates (1,976) for an average price of \$27.50
- all of the Vintage 2009 Connecticut “Class II” or Rhode Island “Existing” Certificates (2,859) for an average price of \$1.10

Bidders interested in participating in the auction were required to submit bids to Evolution Markets via the online auction platform or by telephone or prior to 2:00 pm (Eastern Time) on October 20, 2009. The auction attracted a total of **13** bidders for the three different groups of RECs. The first group of RECs on auction, the Vintage 2009 Massachusetts “New” Renewable Certificates, which have been approved by the Massachusetts Department of Energy Resources as an eligible source under the Massachusetts Renewable Portfolio Standard (MA RPS) sold for an average of \$28.25, and the 268 Massachusetts “Class I” RECs generated by a Massachusetts- based solar photovoltaic installations sold for an average of \$28.05. This group attracted a total of seven bidders.

The second group of RECs on auction, 9,007 certificates from two hydroelectric facilities, the Swift River Pepperell Hydroelectric facility, located in Pepperell, MA, and the Swift River Woronoco Hydroelectric facility, located in Russell, MA, which have both been approved by the Connecticut Public Utility Commission and the Rhode Island Public Utilities Commission as renewable resources. This group of 9,007 RECs on auction were sold in four lots and included: 2,493 certificates marked only as Connecticut “Class I” Certificates, produced in the first and second quarters of 2009 for an average of \$26.85; 1,679 as Rhode Island “New” Certificates produced in the first and second quarters of 2009 for an average of \$28.78; 1,976 certificates that qualify as either Rhode Island “New” or Connecticut “Class I,” produced in the first and second quarters of

2009 for an average of \$27.50; and 2,859 certificates marked only as RI “Existing” or CT “Class II,” produced in the first and second quarters of 2009 for an average of \$1.10. Each group attracted a total of 10 bidders.

The total proceeds from the auction are \$251,309.72.

“We continue to see both compliance and speculative REC market participants take advantage of the semi-annual Massachusetts Renewable Energy Trust REC auction as a way of providing liquidity and transparency to the maturing New England REC markets,” said Andrew Kolchins, Managing Director, Renewable Energy Markets at Evolution Markets.

“This is the twelfth successful auction that the Trust has completed,” said Carter Wall, Executive Director of the Renewable Energy Trust. “With each auction, we have seen a significant number of new participants.”

Complete auction results are available at the following link:

<http://www.evomarkets.com/reports/mkupdates/rec/ma-auction-091020-results.html>

For additional information regarding the auction procedure or results please contact:

Andrew Kolchins  
Managing Director, Environmental Markets  
Evolution Markets Inc.  
914.323.0257  
akolchins@evomarkets.com

Questions regarding decisions and policies of the Trust should be directed to:

Nils Bolgen  
Program Director, Clean Energy  
Massachusetts Renewable Energy Trust  
508.870.0312 x1402  
Bolgen@masstech.org

**About Evolution Markets Inc.**

Evolution Markets Inc. provides strategic financial and industry-leading transactional services to participants in global environmental markets and the clean energy sector. Formed in 2000, the company has become the green markets leader, leveraging its unrivaled experience and knowledge on behalf of participants in the global carbon, U.S. emissions, renewable energy, weather derivative, and over the counter (OTC) coal, natural gas, nuclear fuel, and biofuels markets. Evolution Markets is actively involved in the emerging compliance REC markets in NEPOOL, PJM, NY, CA, and Texas. In addition Evolution Markets also serves the nationwide voluntary REC market. Evolution Markets’ Renewable Energy Markets team was voted “Best Broker” for U.S. Renewable Energy Certificate Markets by *Environmental Finance* magazine in 2003, 2004, 2005, 2006, 2007 and 2008. [www.evomarkets.com](http://www.evomarkets.com).

**About Massachusetts Renewable Energy Trust**

The Massachusetts Renewable Energy Trust works to generate the maximum economic and environmental benefits from renewable energy for citizens of the Commonwealth. The Massachusetts Technology Collaborative is a quasi-public economic development agency which acts as the contracting entity for the Renewable Energy Trust. For more information, please visit: [www.masstech.org/renewableenergy](http://www.masstech.org/renewableenergy).

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