



PRESS RELEASE

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ENTERPRISEWORKS/VITA ENTERS THE CARBON FINANCE ARENA THROUGH EMISSION REDUCING COOK STOVES

Washington, DC – EnterpriseWorks/VITA (EWV) today announced that it took a major step into the carbon finance market with the signing of its first emission reductions purchase agreement with a top rated carbon finance intermediary. After extensive research into carbon finance and its value, legitimacy and the best approach to gain access to it, EWV's Ghana cook stoves project, now in its 5th year, was chosen as the test market to pilot the EWV carbon finance mechanism.

The product generating the emission reductions is EWV's improved cook stove currently being manufactured and marketed in Ghana. This consumer oriented cook stove uses less fuel, significantly reduces carbon and other harmful emissions, lasts longer and is safer than traditional stoves. The sale of emission reductions, known as carbon finance, provides a means of leveraging new investments into projects like the EWV cook stove program that reduce greenhouse gas emissions, thereby mitigating climate change while contributing to sustainable development.

"EWV is very excited to be a part of this groundbreaking endeavor. Climate change has emerged as one of the most important issues facing the world. The decision to become involved in carbon finance not only demonstrates a commitment to tackle the global climate threat but also represents an innovative way to fight poverty in the developing world." said Don Feil, President and CEO of EWV. "All proceeds from the sale of emission reductions will be invested in improving the lives of the more than one million beneficiaries of EWV's Ghana project."

EnterpriseWorks/VITA has long been active in the household energy subsector and has managed successful cook stoves projects, specifically in Benin, Mali, Senegal, India and Ghana, since the 1990's. Its approach has been the model for other household energy initiatives throughout Africa and Asia, including EWV's current

Household Energy Program in Ghana. EWV has a proven track record in helping to reduce indoor air pollution through improved cook stoves that provide tremendous socioeconomic, environmental, and health benefits to stove users and their communities. This is EWV's first endeavor in carbon finance.

For over 40 years, EnterpriseWorks/VITA has worked diligently to fulfill its mission to combat poverty by helping small producers and other entrepreneurs build sustainable businesses that create jobs and increase productivity, market opportunities and incomes. EWV achieves this by expanding access to appropriate technologies, technical assistance, knowledge and finance.

EWV maintains a close-knit network of 21 field and affiliate offices in Africa and Asia – enabling substantial knowledge sharing and collaboration across countries and regions.

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