

Montréal Climate Exchange



Press Release

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MONTREAL CLIMATE EXCHANGE LAUNCHES FIRST CANADIAN ENVIRONMENTAL MARKET

Montréal (Quebec), May 30, 2008 – The Montréal Climate Exchange (MCEX), a joint venture of the Montréal Exchange (MX) and the Chicago Climate Exchange[®] (CCX), today officially launched trading of a new futures contract on Canada carbon dioxide equivalent (CO₂e) units.

“The listing of the MCEX futures contract is a ‘first’ and it makes Montréal Climate Exchange the first regulated environmental market in Canada,” said Luc Bertrand, President and CEO of the Montréal Exchange, Deputy CEO of the new TMX Group and chairman of MCEX. “This is a historic milestone in the development of both the MX and the Canadian financial markets.”

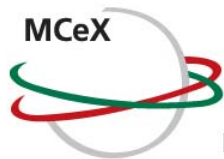
Mr. Bertrand was speaking to an official MCEX launch ceremony in the presence of Quebec Premier Jean Charest, Federal Environment Minister John Baird and Federal Public Works and Government Services Minister Michael M Fortier. Also attending were representatives of MCEX market makers - Orbeo, TD Securities Inc. and TradeLink LLC - and a group of MCEX business partners (*see list on page 2*). After a short countdown, fully automated trading in the MCEX futures contract was launched at 9:30 am on the MX SOLA[®] platform.

“We know this is the first step in a gradual process of constructing environmental markets in Canada and attracting investors to participate,” Mr. Bertrand said. “Our goal is to position MCEX as a leading developer of market solutions that help industry reduce greenhouse gas emissions as efficiently as possible.”

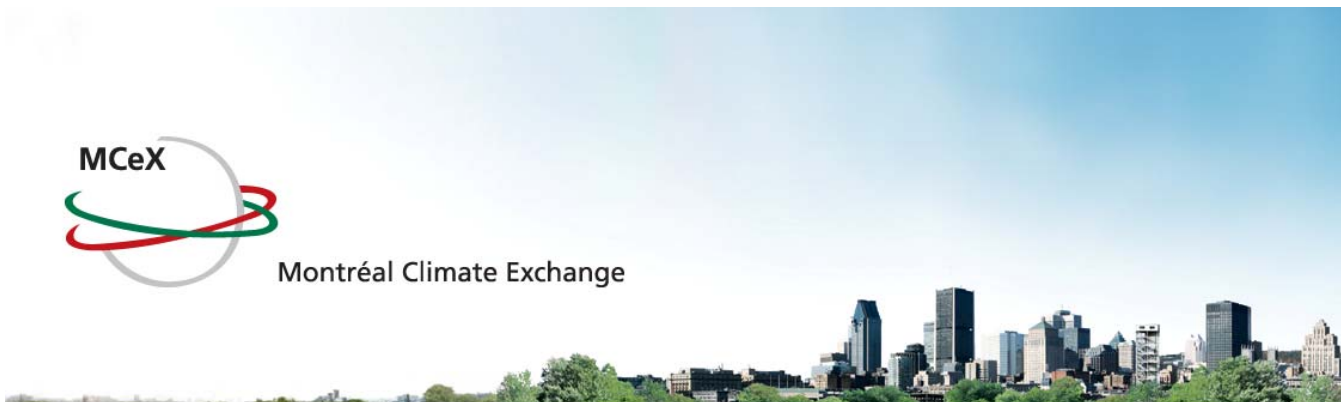
“Our launch of the Montréal Climate Exchange will help establish Canada at the forefront of environmental finance and integrated international emissions trading,” said Richard Sandor, Chairman and Founder of the Chicago Climate Exchange[®], which operates the world’s first greenhouse gas emissions reduction and trading system, now with members and project participants worldwide.

MCEX Market Makers and Partners

Mr. Bertrand emphasized that the MCEX listing was the product of years of effort by a dedicated MX team working with CCX experts. “I also want to thank MCEX market makers - Orbeo, TD Securities Inc. and TradeLink LLC - and our business partners for supporting this new market. Their efforts and expertise will be critical to our success as the market operator.”



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“We aim to build a critical mass of trading activity in Canadian carbon futures,” Mr. Bertrand added. “The MCEX market will help Canadian industry discover the true ‘price of a tonne of carbon’ under the new federal regulatory framework. Trading in the MCEX futures will generate vital price signals for industries that are investing in new ‘green’ infrastructure and capital equipment.”

The MCEX carbon futures contract has been designed specifically to help industrial participants to manage their emissions risks at the lowest cost while also creating continuous incentives for technological innovations that reduce greenhouse gas emissions. The market is expected to bring together a variety of participants including large regulated emitters, investors in voluntary emissions reduction projects, financial institutions, institutional investors, hedge funds and insurance companies.

Mr. Sandor pointed out that MCEX, like CCX, the Chicago Climate Futures Exchange and European Climate Exchange[®], offers investors in emerging environmental markets important advantages. “We add value the way regulated exchanges always do – by offering traders transparency, liquidity, open access to information, standard contracts, clearing services and, above all, efficient price discovery,” he said.

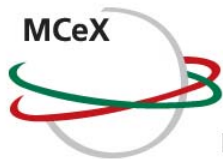
Trading of the MCEX contract is conducted using the MX electronic trading platform. MX settles and guarantees contracts through its clearing house, the Canadian Derivatives Clearing Corporation, which is AA rated by Standard and Poor's.

MCEX Business Partners

Caisse de dépôt et placement du Québec	Fasken Martineau Dumoulin	Société Générale (Canada)
CantorCO2e, L.P.	MF Global Canada Co	SNC-Lavalin Inc.
Carbon Capital Management	Ogilvy Renault LLP	TD Securities Inc.
Écoressources Consultants	Orbeo	TradeLink LLC
Deloitte & Touche LLP	Rio Tinto Alcan	

About the Montréal Climate Exchange

The Montréal Climate Exchange is a joint venture of Montréal Exchange Inc. and the Chicago Climate Exchange[®] (CCX), the world's pioneer in the design and operation of carbon markets in the United States and Europe. Its aim is to establish the leading market for publicly traded environmental products in Canada.



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About Montréal Exchange Inc.

Since May 1st, 2008, the Montréal Exchange is part of TMX Group Inc. ⁽¹⁾. TMX Group is the product of the business combination of TSX Group Inc. and Montréal Exchange Inc. TMX is the leading integrated exchange group in Canada, operating markets for multiple asset classes.

The Montréal Exchange (MX) is the Canadian derivatives exchange. MX offers trading in Canadian interest rate, index and equity derivatives. Clearing, settlement and risk management services are provided by an AA rated clearing house. MX has interests in: the Boston Options Exchange (BOX), a U.S. automated equity options market, the Canadian Resources Exchange (CAREX), a corporation dedicated to developing the Canadian energy market; and the Montréal Climate Exchange (MCEX), a joint venture with the Chicago Climate Exchange[®], which aims to establish the leading market for publicly traded environmental products in Canada.

⁽¹⁾ TSX Group is expected to change its name to TMX Group Inc. on June 11, 2008, subject to approval by shareholders

About Chicago Climate Exchange and Chicago Climate Futures Exchange

Chicago Climate Exchange (CCX) is a financial institution whose objectives are to apply financial innovation and incentives to advance social, environmental and economic goals. CCX, which began trading in 2003, is the world's first and North America's only legally binding rules-based greenhouse gas emissions allowance trading system, as well as the world's only global system for emissions trading based on all six greenhouse gases. CCX members are leaders in greenhouse gas management and mitigation, located throughout the United States.

The founder, Chairman and CEO of CCX is economist and financial innovator Dr. Richard L. Sandor, who was named a Hero of the Planet by Time magazine in 2005 for his founding of CCX, and in 2007 as the "father of carbon trading."

Chicago Climate Futures Exchange (CCFE), a wholly-owned subsidiary of CCX, is the world's first and leading environmental derivatives exchange. Market participants are able to secure price transparent, standardized futures and options contracts on an anonymous electronic trading platform.

CCX, a US corporation, launched its trading platform in 2003. In 2005, CCX launched the European Climate Exchange (ECX), now the leading exchange operating in the European Union Emissions Trading Scheme. Since 2006, both CCX and ECX have been owned by Climate Exchange Plc. (CLE.L), a publicly traded company listed on the AIM division of the London Stock Exchange.

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