

TRICORONA

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Tricorona to carbon offset OKQ8 car hire

Tricorona has reached agreement with OKQ8, a major Swedish provider of car rentals, under which OKQ8 will offset the carbon emissions from car hire customers during summer 2009. The carbon offsetting initiative is one of many aspects of OKQ8's efforts to reduce its climate impact, and is based on a UN-registered wind farm project known as Zhangwu, in China. The project is third-party certified within the Clean Development Mechanism, under UN supervision, to ensure high quality.

"Fuel efficient cars and effective journey planning are good ways to reduce carbon emissions," says Per Egstam, head of carbon offsetting at Tricorona. "With this initiative, the remaining emissions from OKQ8's car rentals are now offset in a credible manner."

The UN approval process under the Kyoto Protocol ensures the projects' environmental and social integrity, including a broad contribution to sustainable development in the host country. All CDM projects are audited annually to quantify the emissions reductions achieved, and the projects also comply with the guidelines for voluntary offsetting published by the Swedish Energy Agency and the British environmental ministry DEFRA.

"Our car hire fleet is already very fuel efficient, with 7 of 10 cars classed as 'green cars'," says Örjan Fors, head of Car Hire at OKQ8. "Thanks to this campaign, where we offset remaining emissions with certified CDM projects, we can now offer our customers car rentals with even less climate impact."

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Tricorona invests in and trades environment-related securities - including certified emissions reductions, electricity and electricity certificates - and provides carbon offsetting and related services. The company has been quoted on the Stockholm Stock Exchange since 1989 and on the Nordic Exchange since 2006.