

Press release

EEX and Amerex establish clearing cooperation for coal contracts

London/Leipzig, 19 July 2006. Amerex Energy LLP, one of the leading brokers of energy products worldwide and the European Energy Exchange AG (EEX), announced today that Amerex has joined the EEX as a broker enabling Amerex's clients to use the EEX's OTC Clearing Facility. The cooperation will include the clearing of coal transactions both brokered by telephone and concluded via Amerex's electronic platform.

This joint initiative is designed to increase liquidity as well as to encourage a number of new companies to join the financial coal market. The clearing of transactions through the European Commodity Clearing AG (ECC), the clearing house of the EEX, will help companies to reduce credit risk. .

The European Energy Exchange AG (EEX) is the first energy exchange in Europe to offer trading in coal futures and clearing of exchange transactions as well as coal futures concluded outside the exchange. The contracts will be settled against indices for the places of delivery Amsterdam, Rotterdam, Antwerpen (Coal-ARA-Futures) and Richards Bay, South Africa (Coal-RB-Futures).

About Amerex

The Amerex group of companies offer over-the-counter energy brokerage services in coal, refined petroleum products and crude oil from Europe and Asia as well as electricity, natural gas, refined petroleum products and emissions from the US. Founded in 1978, Amerex has offices in Houston, London, Monaco, Singapore and Tokyo and has over 250 employees providing a specialist energy service to its global network of clients. Amerex Energy LLP is authorised and regulated by the Financial Services Authority.

About EEX

EEX operates a Spot and a Derivatives Market for power and CO2 emission allowances as well as a Derivatives Market for coal. With currently 149 trading participants from 19 countries, it is the energy exchange in continental Europe which boasts the largest number of trading participants and the highest volume traded. The range of services provided by EEX is complemented by related services such as the integrated clearing of exchange based contracts and over-the-counter transactions (OTC clearing).

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