

PRESS RELEASE

Carbon Market Data publishes the EU ETS Company Rankings 2014

London, 18 June 2015 - Carbon Market Data, a European company providing carbon market research and data supply services, published the rankings of companies included in the European Union's emissions trading scheme, following the release of verified emissions reports for the year 2014.

Based on Carbon Market Data's research, RWE, Vattenfall and E.ON were the three biggest CO₂ emitters of the EU emissions trading scheme (EU ETS) during the year 2014. RWE, Vattenfall and E.ON emitted in 2014 respectively 141 MtCO₂, 96 MtCO₂ and 67 MtCO₂. This ranking is unchanged from last year. These figures are calculated at group level, taking into account both minority and majority stakeholdings in other companies included in the EU emissions trading scheme.

In the table below are shown for the year 2014 the freely distributed carbon allowances and the CO₂ emissions of these three companies.

Table 1: EU ETS Company Emissions Ranking (Mt CO₂)

company	free allowances 2014	verified emissions 2014
RWE	2.7	141.4
Vattenfall	8.4	95.6
E.ON	3	67

Enel and EDF are at the fourth and fifth positions, emitting in 2014 respectively 66.9 MtCO₂ and 59 MtCO₂.

In 2014, EDF took the full control of Dalkia – which it owned partly with Veolia - and sold its stake in Dalkia International to Veolia.

Companies with the highest carbon allowance surplus

In 2014, the three companies with the highest surplus of freely allocated EU carbon allowances (EUAs) were three steel makers: Riva Group (7.2 million EUAs surplus), ArcelorMittal (6 million EUAs surplus), and Tata (5 million EUAs surplus).

Table 2: EU ETS Companies with highest carbon surplus in 2014

company	sector	free allowances 2014 (M)	verified emissions 2014 (MtCO2)	emissions-to-cap (=E-C) 2014 (M)
Riva Group	Steel	15.7	8.5	-7.2
ArcelorMittal	Steel	60	54	-6
Tata	Steel & chemicals	26	21	-5

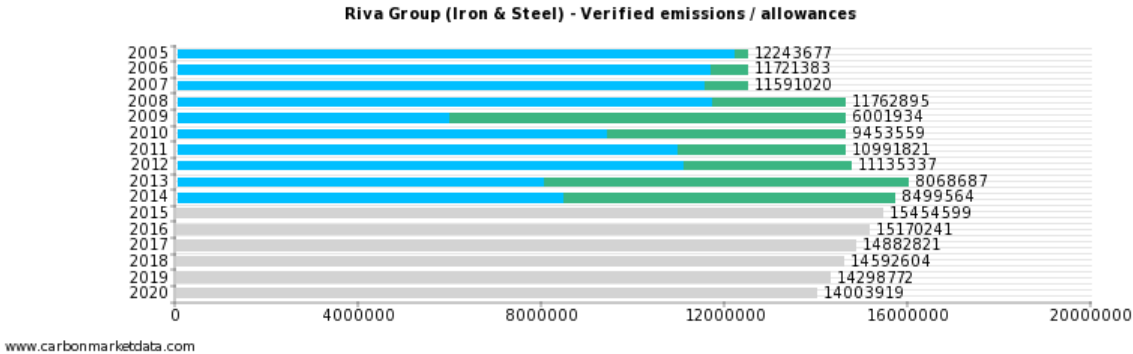
It is the first time since the start of the EU emissions trading scheme that ArcelorMittal has not received the highest annual surplus of free carbon allowances.

Riva Group, the Italian steel maker, tops this ranking. Most of its EUA surplus originates from its Tarento steel plant, which had a surplus of 7.7 million free carbon permits. The Tarento plant, in the south of Italy, is said to be the largest steel mill in Europe in terms of production capacity, with five blast furnaces.

Moreover, CO2 emissions from Riva, ArcelorMittal and Tata were stable year-on-year.

The graph below shows for Riva Group the number of CO2 emissions versus the total number of free allowances received for each year under the EU emissions trading scheme.

The figure displayed for the period 2005-2014 represents the number of verified emissions; the green colour represents the surplus of EU allowances. The figure displayed for the period 2015-2020 represents the number of allowances allocated for free.



Companies with the largest shortage of free carbon allowances

Unsurprisingly, the three companies having in 2014 the highest shortage of free EU carbon allowances are all involved in the electricity generation business. These companies are RWE (shortage of 139 Mt), Vattenfall (87 Mt) and Enel (67 Mt).

At current EUA price of 7.45 Euros, RWE's shortage represents a value of more than one billion Euros.

In the phase III (2013 – 2020) of the EU emissions trading scheme, most electricity producers – except in some Eastern European countries - are given very few EU carbon allowances for free. Therefore, they must purchase most of their emissions rights through carbon auctions or any other carbon trading channel (exchanges, brokers, bilateral trades).

Companies from the chemical and aluminium sectors

In 2013, new sectors were added to the EU ETS, including the chemical and aluminium sectors.

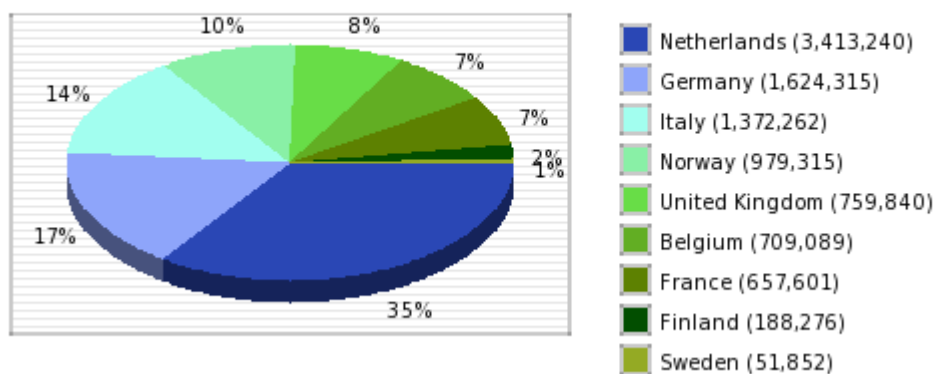
Two new greenhouse gases have also been added to the scope of the EU ETS, i.e. nitrous oxide (N₂O) and perfluorocarbons (PFCs).

In the two tables below are displayed the rankings of the largest greenhouse gas emitters in 2014 for the chemical and aluminium industries.

Table 3: Largest greenhouse gas emitters in EU ETS in 2014 – Chemical sector

company	sector	verified emissions 2014 (MtCO ₂)	free allowances 2014 (M)
BASF	Chemicals	12.3	12.7
Yara	Chemicals	9.7	9.7
INEOS	Chemicals	9	9

Yara International (Chemicals) - Verified emissions by country 2014

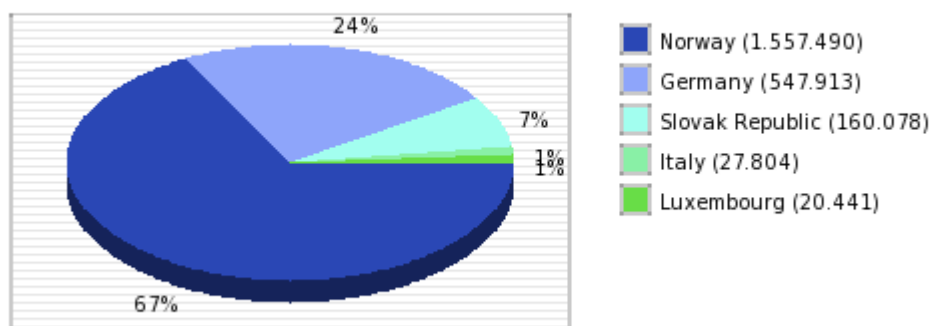


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Table 4: Largest greenhouse gas emitters in EU ETS in 2014 – Aluminium sector

company	sector	verified emissions 2014 (MtCO2)	free allowances 2014 (M)
Alcoa	Aluminium	2.8	2.8
Hydro	Aluminium	2.3	2.2
Rusal	Aluminium	1.6	1

Hydro (Aluminium) - Verified emissions by country 2014



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About Carbon Market Data

Carbon Market Data is a carbon market research company and data vendor offering information, consulting and technology services to a wide range of organisations in the world.

Carbon Market Data developed the EU ETS Company Database, a unique and innovative carbon disclosure solution.

The EU ETS Company Database is a corporate carbon tracking tool that provides the following strategic information on 1,000 companies included in the EU emissions trading scheme:

- CO2 verified emissions
- Allocated allowances
- CERs surrendered
- ERUs surrendered
- Emissions-to-cap figures
- List of installations
- List of parent companies
- List of subsidiaries
- List of underlying CDM-JI projects
- Sector of activity
- Contact details

A free version of the EU ETS Company Database is accessible online at <http://www.carbonmarketdata.com> .

Note for journalists :

All data and graphs shown in this document are **available for free for publication** by any newspaper, magazine and information provider (electronically or on paper). Please state the source of the data - Carbon Market Data - together with the website address <http://www.carbonmarketdata.com> next to the graphs used and within the article.

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