



**FOR IMMEDIATE RELEASE**

**CLEAN POWER MARKETS, INC. REPORTS ON  
SOLAR RENEWABLE ENERGY TRACKING SYSTEM FOR NEW JERSEY**

LOS ALTOS, CA (May 31, 2005) – Clean Power Markets, Inc. (CPM) announced that New Jersey has successfully established the nation's first tracking and trading system for solar renewable energy certificates (SRECs). CPM who was awarded a contract to develop and administer the first tracking program for "behind-the-meter" distributed generation systems, has issued over 1350 SRECs under the program since it began operation in July 2004.

The New Jersey SREC Program tracks solar electricity production and issues SRECs each month to the solar system owners. New Jersey's Solar Renewable Energy Certificate Program and trading system, which can be found at [www.njcep.com/srec](http://www.njcep.com/srec), facilitates trading between SREC buyers and sellers.

All owners of solar electric systems in New Jersey including residential and commercial owners, who are interconnected to New Jersey's electric distribution system, are eligible to participate in the program. Load-serving entities in New Jersey are required to procure a certain percentage of their electricity supply from solar photovoltaics and demonstrate their compliance through participation in this program.

"New Jersey's SREC Program is vital to building a vibrant market for solar energy in New Jersey," said Jeanne M. Fox, President of the New Jersey Board of Public Utilities. "The sale of SRECs provides additional revenue to solar system owners, a means for utilities to meet their regulatory requirements and an opportunity for other private interests to invest in New Jersey's solar market. We have been very pleased by the ease-of-use this program provides to New Jersey solar owners, utility companies and other market participants."

Here's how it works: Owners of solar electric systems set up an electronic account in the program, which is linked to the database of solar systems maintained in the NJ SREC Program. Every month, CPM issues an SREC to account holders for every 1000 kilowatt-hours of solar production, which are automatically deposited in the user's accounts. The SREC represents all the clean air benefits that the solar electric system provides. Each SREC is uniquely identified by a serial number that identifies the solar facility that produced it and the date of its issuance. CPM conducts audits of system production to verify that the reported or estimated production has actually been produced. Sellers can post their SRECs on a bulletin board which helps facilitate trades of SRECs between buyers and sellers. Once a trade is agreed to, SREC sellers use the program to transfer their SRECs to the buyer.

"This project builds on CPM's recognized expertise in tracking the output of renewable energy projects," said Jan Pepper, President of Clean Power Markets. "Since PV and other distributed generation systems are metered on the customer-side of the meter,

their total AC output is not measured by utilities or Independent System Operators. This program provides tracking and verification of RECs for distributed generation systems, allowing them to participate in the larger REC markets and improve their project economics.”

The Pace Law School Energy Project provided additional expertise on this project, particularly with regard to the legal and contractual issues associated with the creation and trading of SRECs.

Clean Power Markets, Inc. founded in 2000, is headquartered in Los Altos, California, with offices in Pennsylvania, Wisconsin, and Vermont. The company builds and administers web-based renewable energy tracking systems for Wisconsin’s Renewable Resource Credit program, New Jersey’s Solar Renewable Energy Certificates program, and the Connecticut Clean Energy Fund. For more information, visit [www.cleanpowermarkets.com](http://www.cleanpowermarkets.com).

The Pace Energy Project has been promoting renewable energy technologies in both restructured and regulated electricity markets for over 15 years. The Pace Energy Project has sponsored projects to increase the participation of PV in the emerging certificate markets. For more information, visit [www.paceenergyproject.us](http://www.paceenergyproject.us).

*As part of the renewable portfolio standard rules implemented by the New Jersey Board of Public Utilities, N.J.A.C. 14:4-8 requires each electric power supplier or basic generation service provider that sells electricity to retail customers in New Jersey to include a certain percentage of electricity generated from renewable energy sources. A portion of this renewable energy must be generated from solar electric generation directly connected to a New Jersey electric distribution system. The rules require the use of solar renewable energy certificates (SRECs) to meet this requirement. The tracking system can be found at [www.njcep.com/srec](http://www.njcep.com/srec).*

Contact: Jan Pepper, Clean Power Markets, 650-949-5719, [pepper@cleanpowermarkets.com](mailto:pepper@cleanpowermarkets.com)