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## PRESS RELEASE

### Way cleared for Kyoto mechanism to boost green investment in developing countries – CDM Executive Board

Bonn, 27 June 2007 – The Kyoto Protocol's clean development mechanism (CDM) is set to scale up, in reach, scope and effectiveness, as a result of new procedures and guidance for programmatic CDM adopted by the mechanism's Executive Board.

"Until now, we've registered single projects, in single locations. With the new procedures and guidance, developed in response to requests from Kyoto Protocol countries, the way is now clear for project developers to submit for registration many projects, covering a wide area, under a single 'programme' umbrella," said Hans Jürgen Stehr, chair of the Executive Board of the CDM.

Under the CDM, projects in developing countries can receive saleable certified emission reduction credits (CERs) by reducing greenhouse gas emissions. These credits can be used by industrialized countries to cover a portion their emission-reduction commitments under the Kyoto Protocol.

"The CDM has met with strong demand and market approval in both developed and developing countries. The mechanism has shown that it can reduce emissions and stimulate green investment. Now it is showing that it can respond to market needs and the mounting challenges posed by climate change," Mr. Stehr said.

If one were to imagine a project designed to replace a diesel-powered generator with a climate-friendly alternative at a single site, a programme of activities might cover an entire city, or entire state. This is expected to give the CDM regulatory process greatly enhanced efficiency, increase CDM's applicability, increase the volume of CERs and help the mechanism come closer to achieving its vast potential.

Yvo de Boer, Executive Secretary of the United Nations Framework Convention on Climate Change applauded this progress, especially for its potential benefits to smaller and lesser developed countries.

"Programmatic CDM is expected to enormously enhance the chances of small and poor countries getting access to the CDM. In such countries, single projects are often too small to be commercially attractive. As a consequence, many small and poor countries are not benefiting from the CDM at the moment. The programmatic approach could dramatically change this," said Mr. de Boer, the United Nation's top climate change official.



"The Board has done its job, now it's up to project developers to explore the opportunities created by the new procedures and to then come up with workable proposals," Mr. de Boer said.

To date, the Executive Board has registered 715 projects in 47 developing countries. These projects, and the approximately 900 others in the registration pipeline are expected to generate 1.9 billion CERs, each equivalent to one tonne of carbon dioxide, by the end of the first commitment period of the Kyoto Protocol in 2012.

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With 191 Parties, the United Nations Framework Convention on Climate Change (UNFCCC) has near universal membership and is the parent treaty of the 1997 Kyoto Protocol. The Kyoto Protocol has to date 175 member Parties. Under the Protocol, 36 States, consisting of highly industrialized countries and countries undergoing the process of transition to a market economy, have legally binding emission limitation and reduction commitments. The ultimate objective of both treaties is to stabilize greenhouse gas concentrations in the atmosphere at a level that will prevent dangerous human interference with the climate system.

**Note to journalists:**

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Go to <<http://cdm.unfccc.int/EB/Members/index.html>> for a list of the CDM Executive Board members, to <<http://cdm.unfccc.int/Statistics/index.html>> for statistics on CDM, and to <[www.cdm.unfccc.int](http://www.cdm.unfccc.int)> for complete information and documentation on CDM.