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Cargill to work with EOS Climate to curb emissions from aging refrigerators and air conditioners

MINNEAPOLIS—Cargill will be a financial and exclusive marketing partner for the tradable emission credits generated by San Francisco-based EOS Climate, a company which uses market-based incentives to prevent emissions of harmful greenhouse gases (GHGs) associated with older refrigerators and cooling systems.

These systems typically contain chlorofluorocarbons (CFCs), chemicals which are extremely harmful to the ozone layer, and have been phased out of production under the Montreal Protocol. Large volumes of CFCs remain in widespread use in older equipment and building infrastructure. Like other ozone depleting chemicals, they also are powerful GHGs, up to 11,000 times more potent than carbon dioxide (CO₂).

“Cargill’s innovation in the carbon sector continues through this important alliance with EOS Climate,” said [Cargill’s carbon market](#) strategist, Arjun Patney. “We’re leveraging carbon finance to prevent these harmful gases from depleting the ozone layer and trapping heat in the atmosphere, while incentivizing conversion to newer refrigeration and cooling systems that are more energy efficient.”

Cargill’s relationship with EOS Climate is an extension of the company’s global efforts to support the development of [efficient carbon markets](#). Cargill is an active trader of credits in the European Union Emissions Trading System (EU ETS), and other regulated and voluntary markets globally. It has invested in approximately 80 Clean Development Mechanism (CDM) projects in developing economies to produce Certified Emission Reductions credits that reduce the cost of compliance with the Kyoto Protocol. Cargill also made a voluntary but legally binding commitment to reduce absolute GHG emissions from its primary U.S. locations by [joining the Chicago Climate Exchange](#)[®] in 2007.

California’s 2006 climate change legislation requires statewide GHGs be reduced to 1990 levels by 2020, and regulators have indicated that emissions avoided by destruction of refrigerants would be eligible “offsets” under the state’s prospective cap-and-trade program.

“Having Cargill as a strategic financial partner is an exciting development for EOS, and for the North American carbon market,” says EOS Climate CEO, Joe Madden. “This partnership validates our model and this credit type, and strengthens our ability to address the global environmental threat posed by refrigerants at or near end-of-life.”

About Cargill

Cargill is an international producer and trader of food, agricultural, risk management, and industrial products and services. Founded in 1865, the company employs 131,000 people in 66 countries. Cargill helps its customers succeed through collaboration and innovation and is committed to using its global knowledge and experience to overcome economic, environmental, and social challenges wherever the company does business. For more information, visit the company's website at www.cargill.com.

About EOS Climate

EOS Climate is a San Francisco-based company, dedicated to protecting the environment via collection and destruction of ozone depleting substances (ODS). The company’s pioneering work is supporting a new global effort to create market-based incentives to prevent emissions and accelerate transition to more advanced, efficient technologies. EOS Climate offers rapid project execution, permanent emissions reduction, transparency, and readily monitored and verifiable carbon credits. www.eosclimate.com

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