



## **MEETING CHINA'S ENERGY CHALLENGE: MIT FORUM ON THE FUTURE OF ENERGY IN CHINA**

### ***US, China Energy Sector Leaders Chart a Course for a Greener Future***

Shanghai, April 4<sup>th</sup>, 2007 – Investment opportunities in clean energy technology were top of the agenda today at the second day of the Massachusetts Institute of Technology Forum on the Future of Energy in China, where policy makers and energy sector leaders from the US and China met to chart the course of green energy development in China. Speakers included Jiang Zhaozu, Vice-Chairman of the Energy Development and Research Center at the Investment Association of China, Mark Ginsberg, Member, Board of Directors, US Department of Energy, Office of Energy Efficiency and Renewable Energy, and speakers from the oil, gas, coal and renewable energy sectors.

After addressing delegates, Associate Director of the MIT Energy Initiative Bob Armstrong spoke of the broader significance of the talks. "Today's discussions have global relevance because China has become a major force in the energy sector and its decisions in terms of green energy will be felt worldwide. MIT is glad to play a part in the effort to bring clean energy technologies to China. We are committed to maintaining a meaningful international dialogue on sustainable energy development in China through this Forum."

Speaker Alex Wyatt, CEO & Founder of Climate Bridge, a company using Chinese offsets to help corporations "go carbon neutral", said, "Early-stage financial support of China's clean energy companies is crucial to their success. The market for carbon offsets provides an excellent way for Chinese entrepreneurs to monetize their emissions reductions once they happen, but early stage investment is required to ensure that companies are actually able to turn their exciting ideas into real, verifiable emissions reductions. By introducing entrepreneurs to the global investment market, the annual MIT Forum on the Future of Energy in China will speed this process and help China evolve into a more energy efficient society."

Dr. Bob Lockwood, Senior Vice President, China and Far East, of IHS (parent company of CERA), explained the significance of the discussion for future energy development in both China and the US. "Our IHS/CERA Upstream Capital Costs Index, the UCCI, shows that the cost of major energy projects has risen by 53% in the past two years alone.

These figures certainly add up quickly in the context of China's ongoing spending into its energy infrastructure. The discussion on investment into energy and sustainable energy is ever more critical, and that's why we are partnering with the MIT to organize this Forum, which we see growing up into the premier platform for this dialogue in China."

The largest MIT event to be held in China to date, the two-day MIT Forum on the Future of Energy in China was established to provide pacesetters in the energy sector with a platform for in-depth discussion on China's energy future.

This inaugural forum was co-organized by MIT, IHS, the Investment Association of China, and Mustang Ventures. The next MIT Forum on the Future of Energy in China will be held in Beijing for three days between November 13<sup>th</sup> and 15<sup>th</sup>, 2008.

Peggy Liu, the MIT Forum's Chairperson and COO of Mustang Ventures, commented, "Ultimately, money talks; by facilitating investments into China-based energy companies that focus on clean technology, China wins and the environment wins. The marriage of entrepreneurs, investors and policy makers at this Forum is meant to remove any roadblocks to solving China's energy needs without harming our environment."

### **About the MIT Forum on the Future of Energy in China**

The MIT Forum aims to bring together global investors and high-level energy executives to accelerate investment in China's energy industry and encourage the development of clean energy options. The two-day forum is focused on how innovation and investment in the domestic energy market, partnered with government policy, will affect the future of China's energy needs and energy supply.

For a complete agenda, full list of speaker biographies, video clips, presentations, and photos, please visit the web sites:

[www.mitenergyinchina.org](http://www.mitenergyinchina.org) (for browsers in China); or

[www.mitenergyinchina.net](http://www.mitenergyinchina.net) (for browsers in the U.S.).

IHS is contributing as a platinum sponsor, Accenture and Morrison & Foerster as gold sponsors, Focus Ventures and Augmentum as silver sponsors.

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### **About MIT ([www.mit.edu](http://www.mit.edu))**

The Massachusetts Institute of Technology is one of the leading research institutes in energy in the world. The MIT Energy Initiative is the overseeing body on all MIT energy related projects. MIT is not only a world-class learning institute, but also a resource for sponsored research, technology licensing and government consulting.

### **About Mustang Ventures ([www.mustangvc.com](http://www.mustangvc.com))**

Mustang Ventures is an early stage ventures fund located in Shanghai. Our team brings operational leadership and a global network to outstanding local entrepreneurs.

### **About IHS ([www.ihs.com](http://www.ihs.com))**

IHS (NYSE: IHS) is a leading provider of critical technical information, decision-support tools and related services to customers around the world. Our data and services are used primarily by the energy, defense, aerospace, construction, electronics, and automotive industries. IHS translates the value of our global information, expertise and knowledge to enable customer success and create customer delight on a daily basis.

Ranging from governments and large multinational corporations to smaller companies and technical professionals in more than 100 countries, customers rely on our offerings to facilitate decision making, support key processes and improve productivity. IHS has been in business for nearly 50 years and employs more than 2,500 people around the world.

### **About the Investment Association of China ([www.iac.org.cn](http://www.iac.org.cn))**

The IAC is an organization for investors who invest capital inside China. The IAC is supervised and managed by the National Development and Reform Commission, and works to promote policy and regulatory reform on behalf of its members. It serves as a bridge between the Chinese government and investors, and its corporate members include companies such as Sinopec, PetroChina, BaoSteel, ExxonMobil, Shell, BP, Boeing, and Dow Chemicals.

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