

Mr. Andrew Ertel

Andrew Ertel is President and Chief Executive of Evolution Markets LLC., a leading brokerage and financial services firm focused on the markets of environmental credits, coal, weather, natural gas, biofuels, and uranium. Under Mr. Ertel's leadership, Evolution Markets has developed one of the leading brokerage operations in global greenhouse gas markets. The firm has achieved some of the most important milestones in greenhouse gas emissions trading, including facilitating the first ever transaction under the Kyoto Protocol's International Emissions Trading program and many of the first trades under the EU's GHG emissions trading scheme.

Under Mr. Ertel, Evolution Markets has brokered more than US\$50 billion in environmental transactions, became the largest over-the-counter (OTC) coal broker in the world, and a leader in weather derivative, renewable energy credit, and natural gas markets.

An innovator in the industry who has helped identify and develop new markets, Mr. Ertel leads teams that develop energy and environmental risk-management strategies with Fortune 500 corporations that include all of the major traders, marketers, utilities and investment banks involved in the energy markets. Mr. Ertel is also responsible for setting the firm's strategic course and forging corporate partnerships.

Evolution Markets' Environmental Markets desk has received consistent industry accolades as the best broker in U.S. SO₂, NO_x and renewable energy credit markets, designations Mr. Ertel attributes in part to Evolution Markets' assembly of the brightest minds in the energy industry. Evolution Markets' principals are responsible for industry "firsts" such as the first SO₂/coal option transaction, the first New York State Emissions Reduction Credits transaction, the first weather derivative transaction in market history, the first Ozone Transport Region NO_x transaction, the first NO_x SIP transaction, and many of the renewable energy credit market's first trades.

A recognized expert in environmental markets, Mr. Ertel is a frequent speaker at industry conferences, has advised the White House Climate Change Task Force on Environmental Markets and is one of the founders of the Emissions Marketing Association (EMA), an organization of more than 150 companies supporting market-based solutions to environmental compliance, and is a member of the International Emissions Trading Association. His views on energy and environmental markets have been in the Wall Street Journal, the New York Times, the Financial Times, and the Washington Post, among other publications.

Prior to founding Evolution Markets, Mr. Ertel was a principal at Natsource LLC, developing new energy and environmental markets. During this time, he helped to broker many of the transactions that formed the emissions trading market as it is today. Mr. Ertel is a former member of the New York Mercantile Exchange (NYMEX), where he traded crude oil futures, and has also worked as a natural gas and crude oil broker at Gerald Energy, from 1992 to 1995.