

Press Release

2 September 2010

Multi-billion dollar environmental funding program previewed at one of the largest ever gatherings in Australia of environmental experts.

More than 20 states and regional governments from around the world will be the beneficiaries of a multi-billion dollar “green bank” being formed in cooperation with the United Nations Development Programme. The investment program will help to commercialize low carbon development around the world and will be formally announced in November in the USA.

Speaking at the OTEK SRR conference in Melbourne, leading environmental expert and former Chief Environmental Policy Adviser to California Governor Schwarzenegger, Terry Tamminen, said that the new program would focus on providing funding for brownfield redevelopment projects as one way of reducing carbon pollution. Grants, loans, and investments will also be made by the green bank in projects ranging from renewable energy to carbon sequestration.

Terry said, “Given the challenges facing national governments to effect real change following the Copenhagen Summit, the United Nations has focused efforts on regional governments, or ‘Sub nations,’ where they feel a significant environmental impact can be made.”

The green bank will invest in projects in sub-nations in cooperation with the new R20 organisation, which will also formally launch in November. Governor Schwarzenegger announced the creation of R20 in Copenhagen last December in an effort to support the work of regional governments (thus the “R” in R20) to solve the climate change crisis, especially given setbacks at the national and international level. The make-up of the ‘R20’ group of sub nations will include state and provincial governments from North America, Africa, Asia, South America and Europe. Discussions are also underway with Australian states. Details will be announced at the Governors’ Global Climate Summit 3 on November 15-16, 2010 in California.

Terry added, “This program will give a significant kick start to projects aimed at redeveloping Brownfield sites and tackling global warming issues. It is fitting to be able to preview this program at the OTEK SRR conference where we have one of the largest gathering of environmental experts ever seen in Australia.”

The OTEK SRR conference, held in Melbourne on 2/3 September, is a practical forum for leading world experts from Australia, America and China to discuss Brownfield redevelopment issues from perspectives including financial, legal, regulatory, insurance, governmental, environmental, infrastructure, redevelopment, innovative land use, technical and construction.

The conference web site and detailed conference agenda can be found at www.srr-otek.com.au

Notes for editors

Terry Tamminen

Former Secretary of the California EPA, and Chief Environmental Policy Adviser to Governor Schwarzenegger.

Executive Director of Seventh Generation Advisers.

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Terry Tamminen, is quoted by Governor Arnold Schwarzenegger as being “probably the most brilliant guy around when it comes to the environment”, and TIME magazine said “Arnold Schwarzenegger may have signed the world toughest anti-global-warming law, but it is Terry Tamminen, his environmental adviser, who is emerging as the State’s real [global warming] Terminator.

Terry serves on several boards of community-based organizations, including the Centre for Climate Strategies, The Climate Group, and the Emmett Climate Centre at UCLA. Through these institutions, Terry provides advice on climate, energy, and sustainability policy to the Obama Administration, several U.S. Governors, Canadian Premiers, Walmart, Netjets, iGPS, and other global leaders, helping them to build a sustainable environment and economy for generations to come.

OTEK

OTEK is a leading environmental, engineering and remediation consultancy company established in 1991 whose foundation was based on petroleum hydrocarbon assessment and remediation projects.

Our strategically located offices across Australia and in China ensure our ability to provide efficient service to clients right around Australia and Asia Pacific.

OTEK are an innovative and dynamic team of professionals with extensive experience, who pride themselves in offering quality and practical environmental solutions to the petroleum, chemical, agricultural, communication, utility, defense, aviation, transport, marine, manufacturing and mining industries throughout the region. OTEK has active involvement in major associations and organisations, strong relationships with regulators and research organisations.

OTEK has performed thousands of projects involving assessment, monitoring and/or remediation of contaminated land/groundwater throughout Australia and internationally.

OTEK’s ability to provide practical, cost effective, expert consulting services has resulted in record long-term relationships of many years with our clients.

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OTEK offers quality core services in a diverse range of areas.

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Please visit the conference web site at www.srr-otek.com.au for more information.