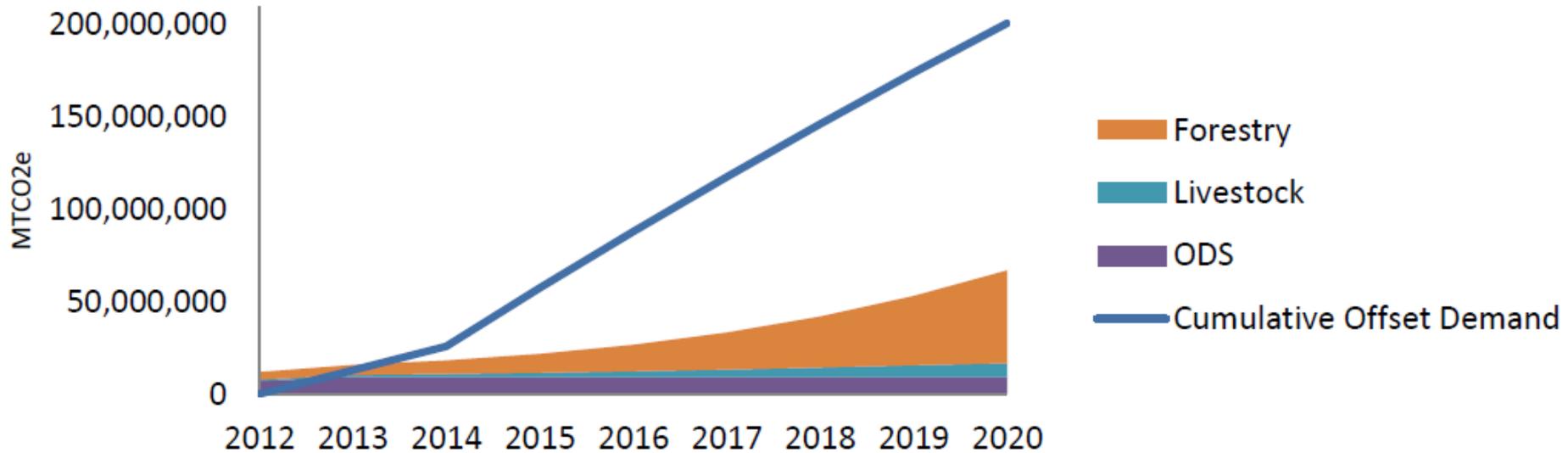


# The How, Why and Whether of ARB Offsets



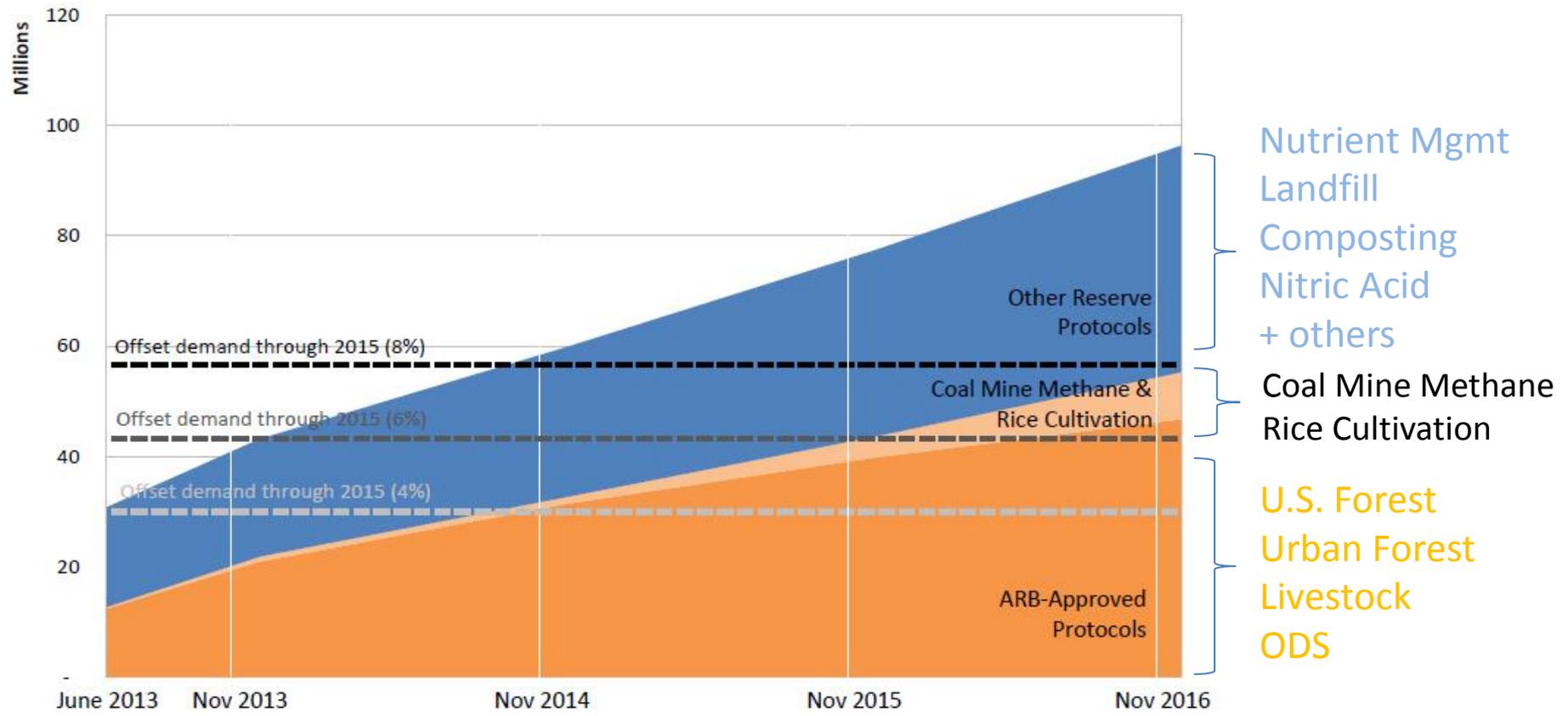
Paul Spraycar  
Director of Operations

# Forecast Cumulative ARB Offset Supply vs. Potential Offset Demand (2012-2020)



# Projections of Future Combined CRT & ROC Issuance

May 20, 2013



- Nutrient Mgmt
- Landfill
- Composting
- Nitric Acid
- + others
- Coal Mine Methane
- Rice Cultivation
- U.S. Forest
- Urban Forest
- Livestock
- ODS

