



GLOBAL BRAIN & BUSINESS GROUP

Dedicated to making a difference today for a better tomorrow, we contribute to the world's sustainable development, help healthy growth of businesses, and improve people's quality of life.

Green Business Advisory

Through partnership based on trust with leading sustainability organizations,
corporations, financial institutions and international agencies,
Eco-Frontier offers creative, high-quality green solution.

Global Carbon Business

Eco-Frontier is pursuing carbon business in the areas of emissions trading, renewable energy development and biofuel at the global scene, beyond Asia.

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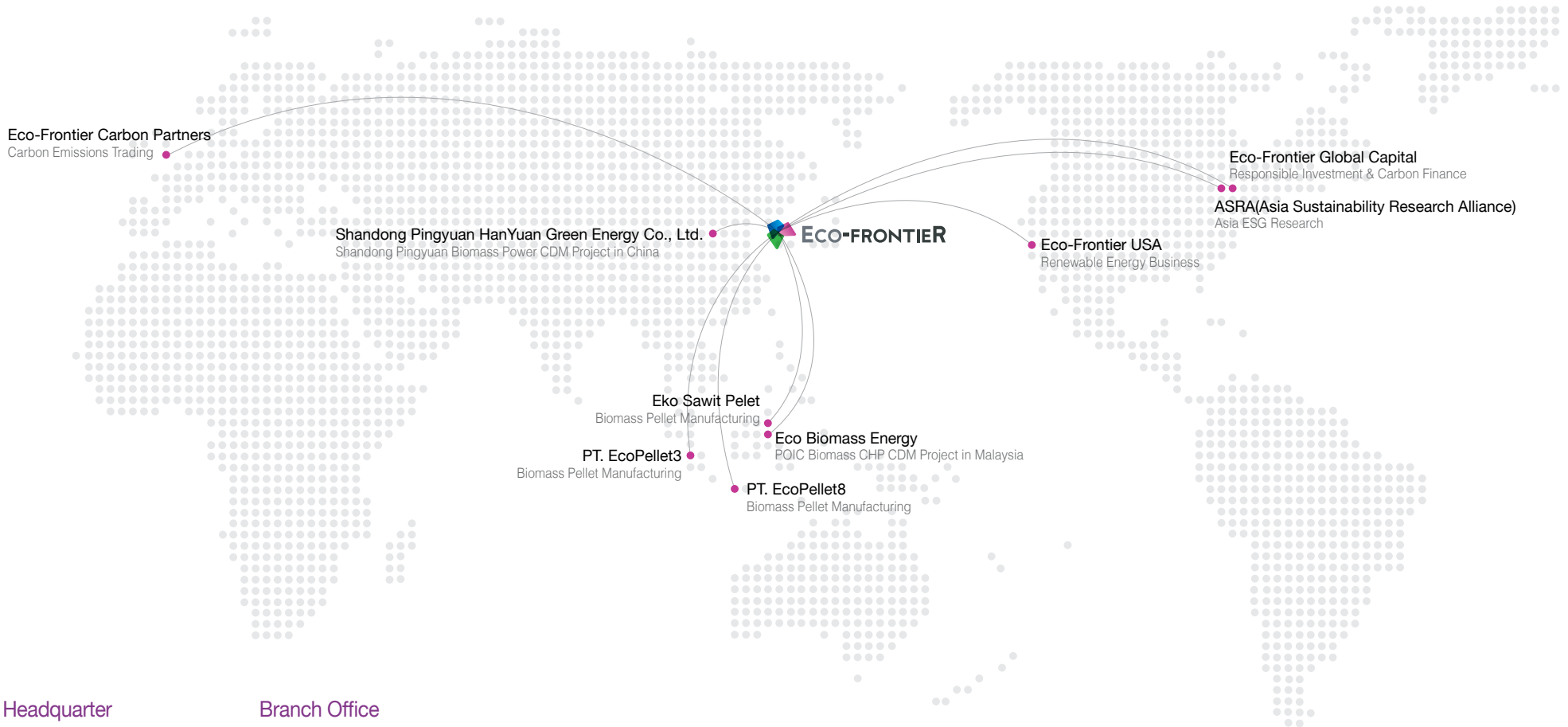


Global Brain & Business Group



Global Brain & Business Group

Facing challenges with passion, Eco-Frontier contributes to the sustainable development of the world's economy, environment and society.



Headquarter

Branch Office

Headquarter	Branch Office	Asia	America
<p>Republic of Korea</p> <p>Eco-Frontier</p>	<p>Europe</p> <p>UK</p> <p>Eco-Frontier Carbon Partners</p> <p>Carbon Emissions Trading</p>	<p>China</p> <p>Shandong Pingyuan HanYuan Green Energy Co., Ltd.</p> <p>Shandong Pingyuan Biomass Power CDM Project in China</p>	<p>Malaysia</p> <p>Eco Biomass Energy</p> <p>POIC Biomass CHP CDM Project in Malaysia</p> <p>Eko Sawit Pelet</p> <p>Biomass Pellet Manufacturing</p>
		<p>Indonesia</p> <p>PT. EcoPellet8</p> <p>Biomass Pellet Manufacturing</p> <p>PT. EcoPellet3</p> <p>Biomass Pellet Manufacturing</p>	<p>U.S.A</p> <p>Eco-Frontier USA</p> <p>Renewable Energy Business</p> <p>Eco-Frontier Global Capital</p> <p>Responsible Investment & Carbon Finance</p> <p>ASRA (Asia Sustainability Research Alliance)</p> <p>Asia ESG Research</p>

Company

In the rapidly changing business environment,
Eco-Frontier is expanding its business areas and realizing new values with clients.



Eco-Frontier, a Leader in 'Low Carbon, Green Growth'

Since starting as a green management consultancy in 1995, Eco-Frontier has continuously expanded its business areas to accumulate expertise and experience in sustainability management, sustainable finance advisory, carbon emissions trading, renewable energy, and biomass business. Eco-Frontier has focused on recruitment of individuals with diverse academic backgrounds and on their professional development. Today, approximately 100 professionals are realizing the value of sustainability by executing knowledge-based business in North America, Europe, China, and Southeast Asia. Eco-Frontier is expanding its business areas to keep up with the changing business environment.

Even in difficult economic environment after the global financial crisis, Eco-Frontier became the first Korean company to successfully complete the HFC CDM project of CFT in China, and purchased over 20 million tons of CER from Asian region. In 2010, Eco-Frontier began the construction of POIC Biomass CHP Plant in Malaysia (a project worth approximately USD 100 million). Eco-Frontier recently signed the joint venture agreement and the financial arrangement agreement for the Shandong Pingyuan Biomass Power CDM Project in China (a project worth approximately USD 56 million), successfully securing overseas project financing and commencing the plant construction.

In addition, Eco-Frontier is developing wind power, solar and biomass projects in the US, Canada, and Europe and pursuing biomass pellet manufacturing business in the resource-rich regions such as Southeast Asia and China. Eco-Frontier has secured license worth 650,000 tons of pellet per year thus far and is continuously expanding its business to become one of the top 10 global pellet suppliers.



1995~1999

Establishing the Foundation for Green Management Consulting

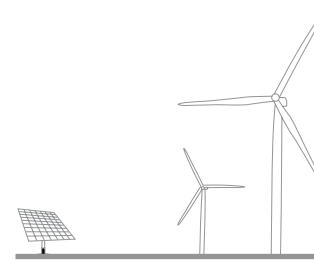
Founded the company
 Founded its own research center (Eco System Research Institute) registered under the Ministry of Science and Technology



2000~2004

Establishing the Foundation for Carbon Business and Network

Assumed vice-presidency at Korea Environmental Venture Association
 Designated as Innobiz (SME with innovative technology)
 Formed a strategic alliance with Innovest (MSCI) at present
 Became a voting member of Association of Sustainable and Responsible Investment in Asia
 Became an Organizational Stakeholder of Global Reporting Initiative
 Formed a strategic alliance with EHS Connect
 Formed a strategic alliance with Enhesa



2005~2009

Expanding Global Carbon and Energy Business

Founded overseas companies

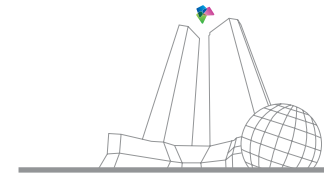
Founded Eco-Frontier Carbon Partners in the UK
 Founded Eco Biomass Energy in Malaysia
 Founded Frontier for Green Next in Belgium
 Founded Shenzhen Hunyuan Green Energy in China
 Founded Eco-Frontier USA in the US

Expanded global carbon business

Completed the HFC destruction CDM Plant in China
 Opened the CER registry account for carbon emissions trading in the UK and Netherlands

Global networking

Organized a joint conference with UN GC, UNEP FI, and UN PRI
 Became the official Korean partner of UNEP FI
 Became the official Korean partner of UN PRI
 Joined UN Global Compact
 Selected as the technical advisor to Carbon Disclosure Project Korea
 Formed a strategic alliance with SAP & HP in the IT consulting business



2010~

Executing Global Green Business

Received the President's Award in the environmental business export category at the Low Carbon Green Growth Award
 Designated as the World Best Carbon Manager in East Asia by World Finance in the UK
 Began the construction of POIC Biomass CHP Plant in Malaysia
 Signed the financial arrangement agreement for the Shandong Pingyuan Biomass Power CDM Project in China
 Developed renewable energy projects in Asia, the US, Canada and Europe
 Pursued carbon emissions trading business in Asia and secured 20 million tons of CER
 Pursued biofuel business in Asia

CEO Message



Eco-Frontier is
preparing for another leap through
pioneering innovative business
and **globalization**

CEO, Eco-Frontier
Cheoung, Hae-Bong

Looking back at the time we put tireless efforts for sustainable development, much has changed since founding Eco-Frontier in 1995.

The subject of sustainability is now spreading among not only corporations, but also the governments, civil organizations, media, and financial institutions. Eco-Frontier went through many changes internally as well. We developed a structure for accumulating knowledge on the subject of sustainability and over 100 experts are gaining diverse experience on the field. In the process, we have built numerous global networks.

All members of Eco-Frontier go beyond the simple transition of knowledge on sustainability by transforming it into the value-generating source of business development. In the early 2000s, we expanded our business from research and consulting into ESG performance evaluation for the first time in Korea, converging sustainability and finance. From 2005, we have shifted our focus from Korea to the overseas markets. As a result, we were selected at the international bidding for the CDM project developer in China (where competitors included large Japanese and German corporations) and became the project partner in 2006. Today, we continuously strive to become the supplier of clean energy in Europe and America as well, beyond Asia.

However, our challenge does not stop here. We are developing projects all over Asia and providing our knowledge-based products and services in America and Europe. Of course, we are improving the existing advisory and consulting services.

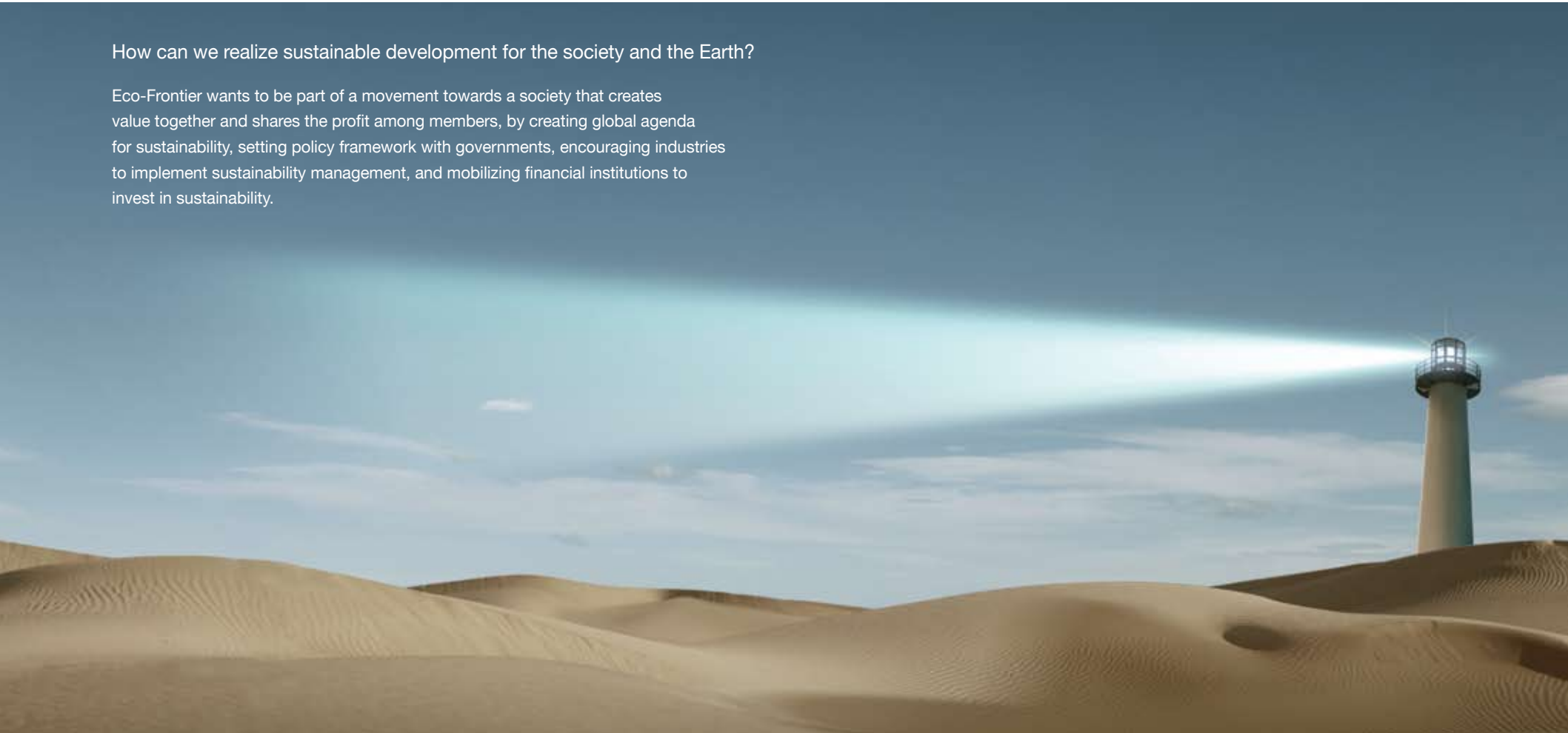
Eco-Frontier will strive to lead the movement towards a sustainable world. We would like to ask for your continuous advice and attention.

Business Area I

Green Business Advisory

How can we realize sustainable development for the society and the Earth?

Eco-Frontier wants to be part of a movement towards a society that creates value together and shares the profit among members, by creating global agenda for sustainability, setting policy framework with governments, encouraging industries to implement sustainability management, and mobilizing financial institutions to invest in sustainability.



Since 2003, Eco-Frontier has been leading the sustainable development of domestic financial market by providing sustainable finance evaluation and advisory services to global financial institutions such as asset managers and banks and actively engaging in global green finance initiatives such as UNEP FI, UN PRI and CDP. Eco-Frontier has led the sustainability and green business field in the Asia Pacific region and is playing the role of a think tank with the knowledge accumulated through consulting and policy development in particular. Eco-Frontier helps clients realize successful sustainability business.

Sustainable Finance Service

Towards Asia's Leading, ESG Research-based Responsible Investment Asset Manager

In 2002, Eco-Frontier began evaluating corporations' ESG (Environmental, Social, and Governance) performance and providing the data to domestic and foreign financial institutions such as asset managers and banks for the first time in Korea. As of June 2011, Eco-Frontier is providing responsible investment advisory services for the total assets of USD 1.6 billion.

Business Model

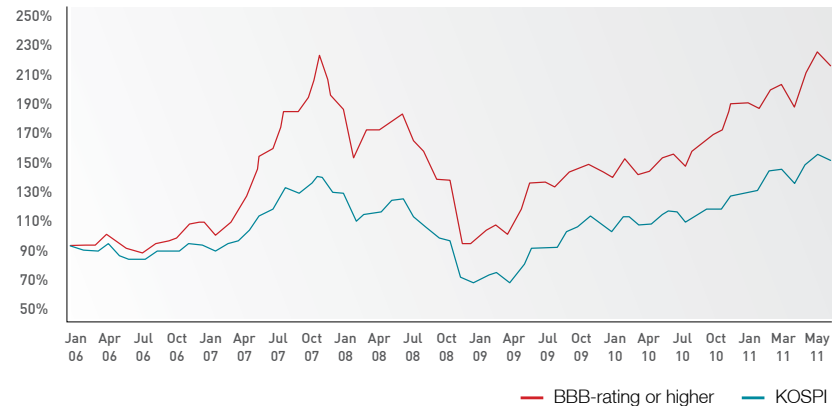


- Samsung Asset Management
- KDB Asset Management
- IBK Asset Management
- NH-CA Asset Management
- Woori Asset Management
- Shinhan BNP Paribas Asset Management
- KB Kookmin Bank
- Woori Bank
- NPS(National Pension Service)
- Highland Good Steward Management
- LEGG MASON Global Asset Management

Eco-Frontier's Advisory Service for Responsible Investment

- ESG research and sale its evaluation database
- ESG engagement service
- Green technology and business investment advisory
- Evaluation and investment advisory of green buildings
- Planning and advisory for green finance products
- Development of green finance policy and structure for financial institutions

Performance Comparison of EV21™/IVA™ (for Corporations with BBB-rating or Higher) and KOSPI (Korea Composite Stock Price Index)



IT Platform for Sustainable Finance, S-CAP™

S-CAP™ (Sustainable Finance-Credit Assessment Package) is the first IT platform service of its kind in Korea, launched to provide a more differentiated investment advisory service. S-CAP™ is a total solution that provides various evaluation services (by corporation, industry and theme) in the areas of ESG capability, climate change risks, and product environmental regulations.

- EV21™/IVA™ : A methodology provided through partnership with MSCI, which contains database of approximately 500 Korean companies
- StaR™ : A methodology independently developed by Eco-Frontier, based on 10 years of experience, which contains database of approximately 500 Asian companies and is used for selecting AP100
- Carbon Beta™ : A model that evaluates corporate carbon management and financial risks, which provides database of KOSPI 200 corporations
- G-PEC™ : A product environmental regulation risk evaluation framework for product export, which provides service upon clients' request

S-CAP Website



www.s-cap.co.kr

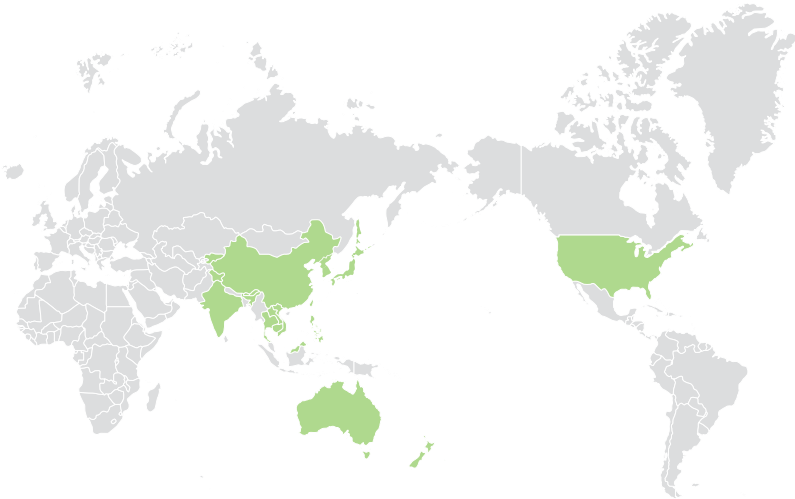
ESG Trends Report



Asia's Largest ESG Research Provider

Eco-Frontier established Eco-Frontier Global Capital in Chicago, USA with Phoenix Global Capital Management (a world leading investment firm specializing in sustainable finance) and is providing sustainable finance service to Asian and global financial institutions.

At the same time, Eco-Frontier formed ASRA (Asia Sustainability Research Alliance), Asia's largest ESG research consortium, together with SIRIS (Australia) and OWW (Singapore and Malaysia) in order to provide the sustainability evaluation data over 2,500 Asian corporations to global investors.

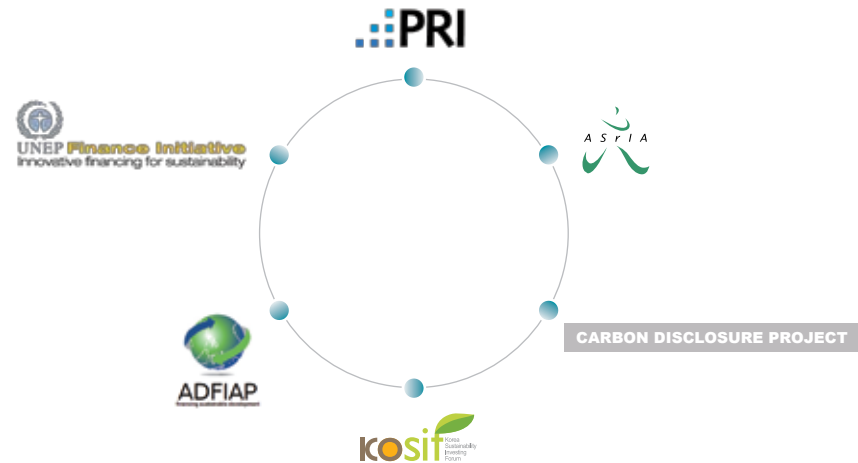


ASRA Asia Sustainability Research Alliance



Global Network

Eco-Frontier has introduced and disseminated leading global green finance initiatives such as UNEP FI, UN PRI and CDP in Korea.



Sustainability Strategy Consulting

The Value Partner for Sustainable Leaders - Just for You

As a pioneer in the domestic sustainability and green management consulting, Eco-Frontier is developing government policies and providing advisory for corporations based on its expertise and experience in the strategy development, performance evaluation, communication, and IR consulting. Across the diverse range of sustainability management, green management, and carbon management, Eco-Frontier is regarded a 'value partner' who can provide unique solution that is both applicable and useful for organizations, thereby contributing to the sustainable development of clients.

Korea's First...

- Sustainability management strategy (Samsung SDI, 2003)
- Sustainability report (Samsung SDI, 2004)
- Development of sustainability roadmap and the guidelines (Ministry of Environment, 2004)
- Climate change response and CDM strategy (KOMIPO, 2005)
- Development of corporate ethics reporting standard (ACRC, 2008)
- Carbon management report (Woongjin Group, 2009)
- GRI Application Level 'A+' for the first time among Korean construction companies (GS E&C, 2011)

Clients' Achievements

- First Korean company to be listed on the DJSI World (Samsung SDI, 2004)
- First Korean SOE to be listed on the DJSI World (KEPCO, 2006)
- Chosen as the best sustainability report by UN GC (KEPCO, 2007)
- Received the President's Award at the National Environmental Management Award (Samsung C&T, 2009)
- First Korean financial services provider to be listed on the DJSI World and receive GRI 'A+' (Samsung FN, 2010)
- Grand prize for the reporting category at the 2010 Global Green Management Award (KHNP, 2010)

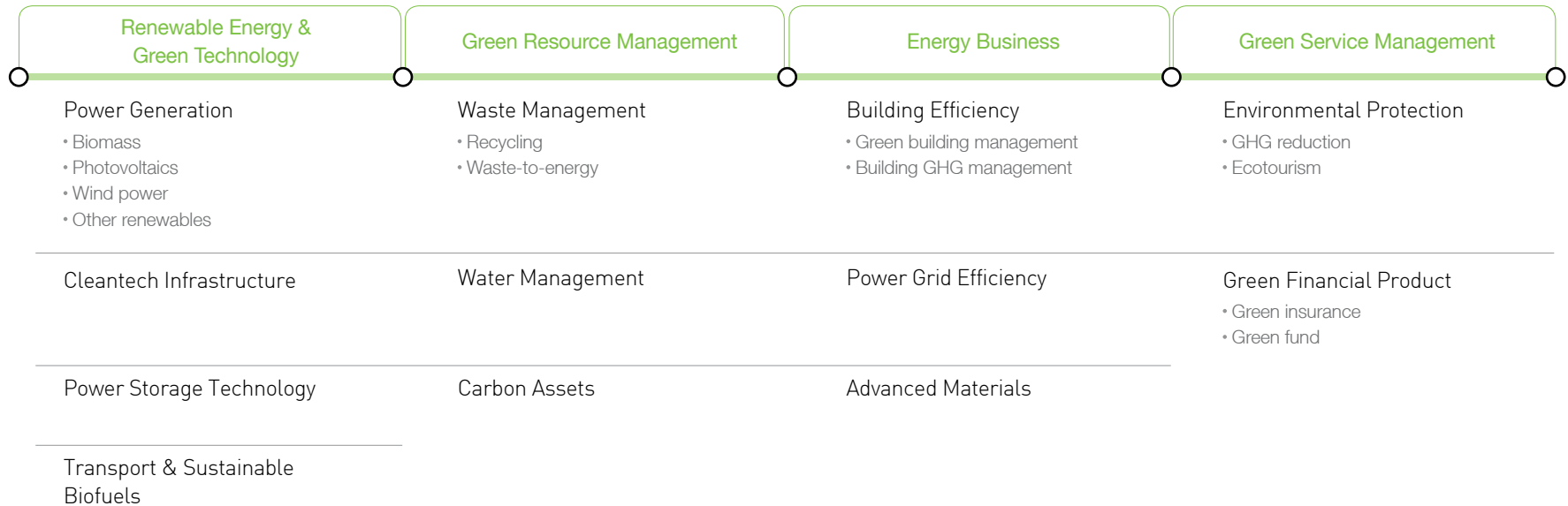


Bringing Our Green Biz Expertise to Your Sustainability

Eco-Frontier provides unique services to clients based on the experience of developing its own green business and network.

The key benefit of Eco-Frontier's green business strategy consulting is that the service derives from the company's hands-on experience on all stages of business development from strategy planning and opportunity search to development, financing/investment, operation/management, and CER/REC asset management.

Beyond offering consulting service, Eco-Frontier is also participating as a 'value partner' for the business development, thereby increasing actual value within the green business market.



Rule & Market Maker of Green Industries through Greening of Policy and Infrastructure

As environmental and energy get emphasized as global issues, establishment and execution of green management strategy in both private and public sectors are becoming increasingly important. In addition, demand for green building service is on the rise in alignment with increasing government support for green buildings in many parts of the world. Eco-Frontier provides green strategy advisory service as well as green building solutions to the private and public sectors, leading the change towards green society.

Establishing Low Carbon Green Growth Strategy for the Public Sector

Eco-Frontier is executing a number of 'Low Carbon Green Growth' policy and R&D projects for various government bodies and public agencies.

- R&D of environmental and industrial policy for resource, energy, climate change, water, air, waste, etc.
- Green strategy for the central government, municipal governments, and public agencies
- Establishment of environmental database, manual and educational structure for the basic industries
- Support for SME's entry into green business and establishment of green strategy
- Establishment of the Building Energy Integrated Management System

Providing the Solution for Building GHG & Energy Reduction

Buildings account for 25% of the national GHG emissions and have high reduction potential. At Eco-Frontier, we provide a total solution for green building, including the compliance for the GHG & Energy Target Management System (a climate change regulation), reduction potential assessment, reduction strategy development, and provision of reduction technology.

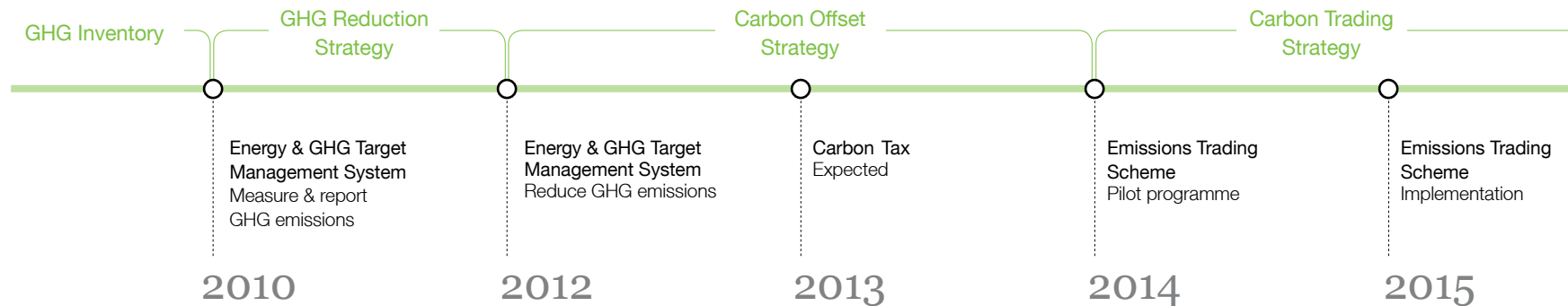


Specialist in Carbon Risk Management and Strategy

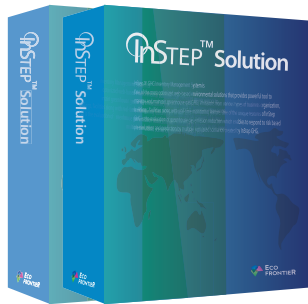
Through its carbon asset management (CAM™) consulting service, Eco-Frontier develops overall GHG reduction strategy for corporations' response to climate change. This includes establishing a systematic and integrated GHG inventory for operations and buildings, as well as extracting reduction opportunities and developing and evaluating reduction items.

Our service can help clients draw on risks and opportunities of climate change through study of domestic and foreign climate change regulation and carbon market. Furthermore, Eco-Frontier minimizes business risks from climate change by providing a customized solution for each client and develops an organizational-level carbon asset management system for deriving new opportunities from climate change in the long term.

Corporate Carbon Asset Management Advisory Service



* Under Korean GHG Regulatory Schedule



Green IT Solution for Green Business / InStep™ GHG Solution

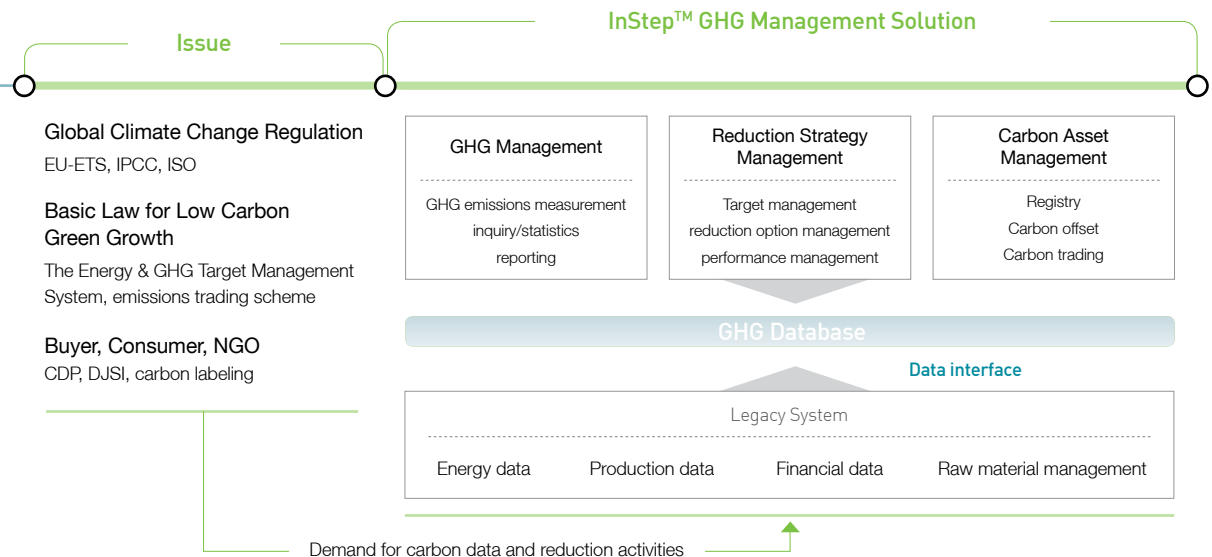
Eco-Frontier provides a variety of decision-making tools for companies' green management and business.

InStep™ GHG Solution supports effective management of GHG emissions from operations (buildings) and product life cycle and provides strategic opportunities for regulatory compliance, risk management, and cost savings through simulation analysis of different scenarios of GHG emission level and reduction technologies. Its main benefits include flexibility in account management for effective compliance with global policy and regulatory changes, system scalability for changes in production activity and facilities, compatibility with the existing data, as well as the reporting function for internal and external stakeholders.

Our clients include Woori Financial Group, Shinhan Financial Group, Industrial Bank of Korea, KT, Hynix, Hyundai E&C, SK Chemical, SKC, Moorim Group, Daelim and government-owned electric utilities.

Eco-Frontier Green IT Solution, InStep™

- InStep™ GHG (Greenhouse Gas Management)
- InStep™ LCA (Life Cycle Assessment)
- InStep™ GP (Green Procurement)
- InStep™ EPE (Environmental Performance Evaluation)
- InStep™ EA (Environmental Accounting)



Business Area II

Global Carbon Business



Wouldn't it be nice if businesses can protect Earth from climate change?

Eco-Frontier develops carbon credits by investing in GHG-reducing projects, strives for world-wide green job creation and green growth by supplying renewable energy, and contributes to transition from fossil fuel to biofuel.

Since starting overseas carbon business for the first time in Korea in 2006, Eco-Frontier has successfully completed the HFC destruction CDM project of CFT in China, and obtained over 20 million tons of CER (for 10 years) from projects such as waste-to-energy, industrial process improvement, energy efficiency, district heating, and coal mine methane recovery.

We have actively expanded the renewable energy business to begin the construction of POIC Biomass CHP Plant in Malaysia (total CapEx is approximately USD 100 million) in 2010, and recently signed the joint venture agreement and the project financing agreement for the Shandong Pingyuan Biomass Power Project in China (total CapEx is approximately USD 56 million), successfully securing overseas project financing and commencing the plant construction.

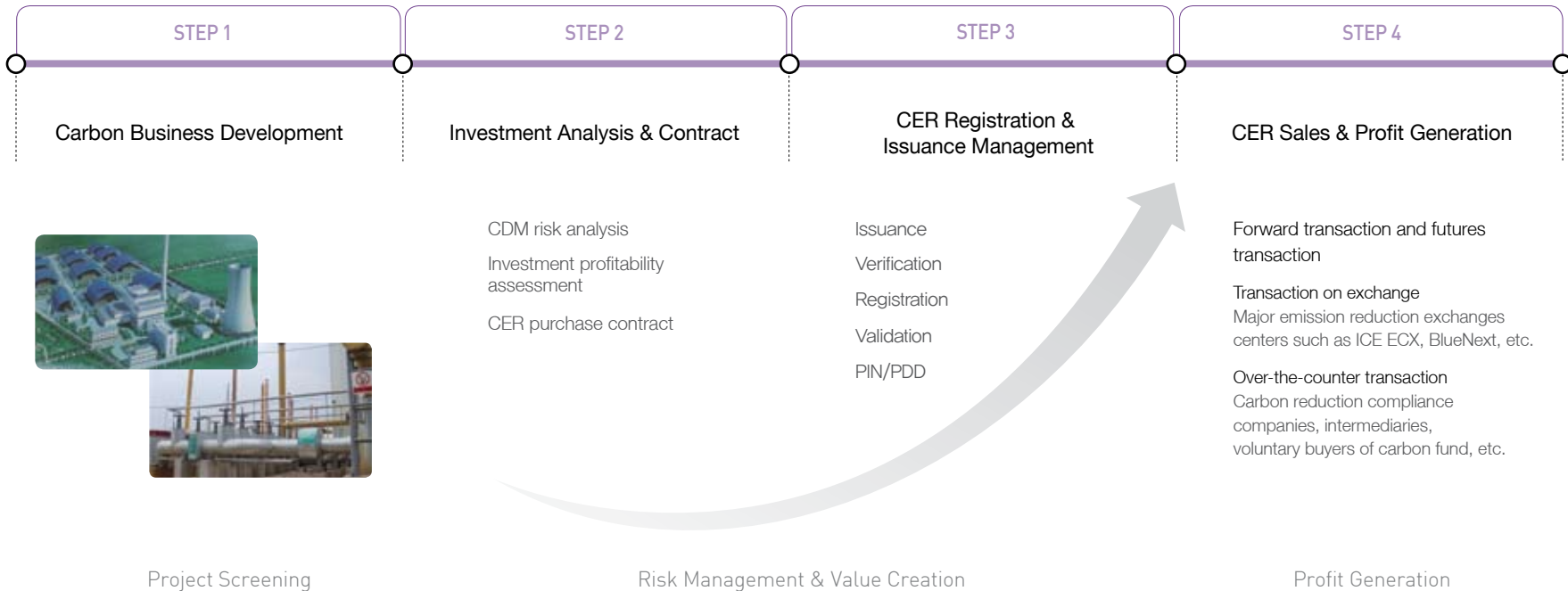
Eco-Frontier is developing renewable energy projects beyond Asia and in the US, Canada and Europe, and accelerating the development of biofuel in Southeast Asia.

Carbon Emission Trading and Asset Management

Carbon Emissions Trading

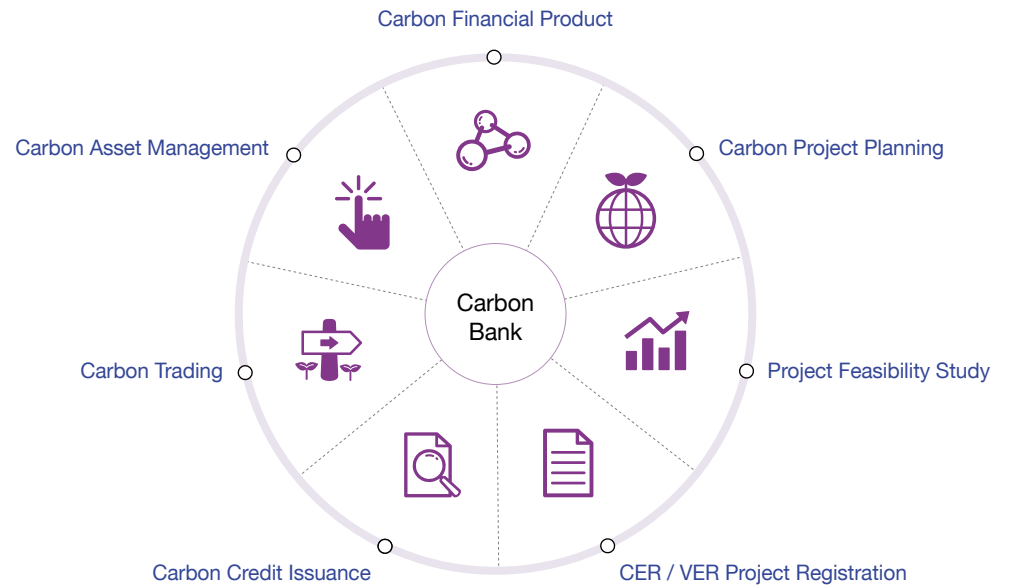
Eco-Frontier specializes in carbon emissions trading, covering all areas of project planning and development, financing, technology advisory, UN CDM registration and CER issuance and trading. Based on the experience accumulated through CDM cycle work consulting, Eco-Frontier sorts out superior projects globally makes ERPA (Emission Reduction Purchase Agreement) and manages the project to ensure the issuance of CER. Eco-Frontier has a subsidiary in the UK, the center of carbon market, and is generating profits through direct carbon trading.

Eco-Frontier strives for the most optimized point of sale and highest profitability based on the self-developed carbon market and portfolio analysis tool.



Carbon Bank, that Provides Total Solution to Carbon Asset Management

Based on project development and evaluation capabilities as a carbon business expert, Eco-Frontier provides total carbon asset management solutions for sellers, buyers, and investors. It provides advisory service for both CDM and VER projects and, through its very own carbon asset management service, supports clients' risk management in climate change and helps them to discover new opportunities related to climate change.



Major Clients

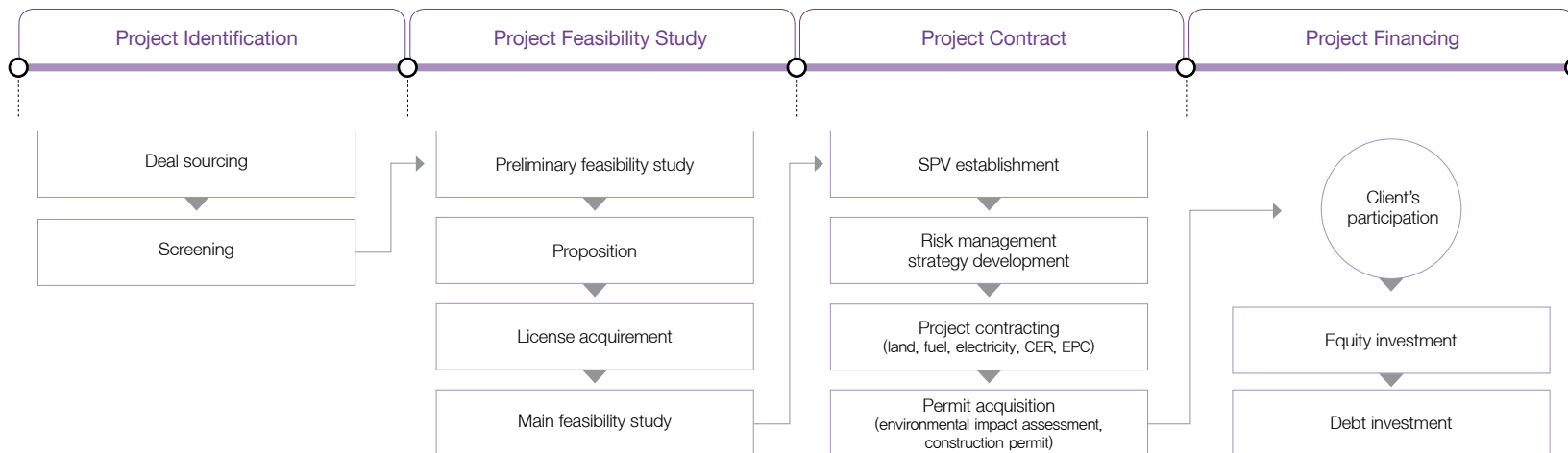
- Domestic and foreign companies and institutions required to comply with GHG regulations
- CER holders
- CER traders
- Companies that pursue CSR
- Companies executing carbon business

Global Renewables Energy Development & Investment

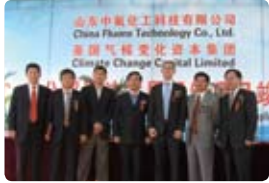
Towards a Global Energy & Environment Group

Eco-Frontier is pursuing renewable energy projects development and investment. Our core value is to turn a 'potential business opportunity' into an 'investment-worthy project', where we either provide the developed projects to the investors or invest in them ourselves. During the process, Eco-Frontier conducts all tasks related to the project including opportunity discovery, feasibility study, license acquirement, contract management, CDM implementation, and project financing. Eco-Frontier has actively pursued projects in China and Southeast Asia since 2006 and successfully completed the development of both POIC Biomass CHP Project in Malaysia and Shandong Pingyuan Biomass Power Project in China. We are not only expanding our presence geographically to Europe and America but also diversifying the scope of business to brokerage and advisory.

Process of Project Development



2006



Successful Completion of Overseas CDM Project

Completion and handover of HFC Destruction Plant of CFT in China

2009



Expansion of Overseas Renewable Energy Business

Acquirement of licenses and permits for Shandong Pingyuan Biomass Power Project in China

Acquirement of license for Woodbark Power Project in Thailand

Acquirement of license for N. Samar Biomass Power Project in the Philippines

2010



Commencement of Overseas Renewable Energy Plant Construction

POIC Biomass CHP Plant in Malaysia and Shandong Pingyuan Biomass Power Plant in China

2011



First Successful Project Financing for Overseas Project

Signed the joint venture agreement and the financial arrangement agreement for the Shandong Pingyuan Biomass Power Project in China

2012~



Completion of Overseas Renewable Energy Plant Expected

POIC Biomass CHP Plant in Malaysia and Shandong Pingyuan Biomass Power Project in China

2007



Entry into Overseas Renewable Energy Business

Acquirement of exclusive license to obtain steam and electricity from the POIC Biomass CHP Project in Malaysia



Expansion of Renewable Energy Business

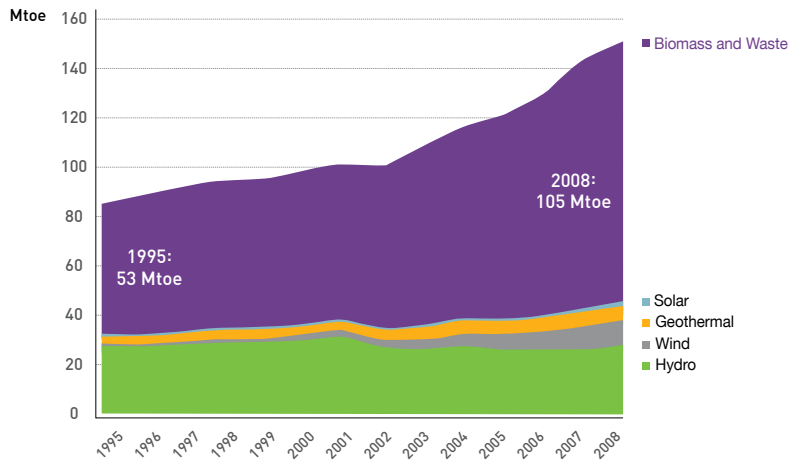
Development of wind power, solar, and biomass projects beyond Asia and in the US, Canada, and Europe

Biofuel Business

In order to resolve energy dilemmas such as response to climate change and fossil fuel exhaustion, countries are steadily increasing the proportion of renewable energy sources. As opposed to solar, wind power, and marine energy projects that demand large early investments, bioenergy projects require comparatively smaller initial investments. Furthermore, they are flexible to seasonal changes and can ensure a stable level of generation capacity regardless of changes in external environment.

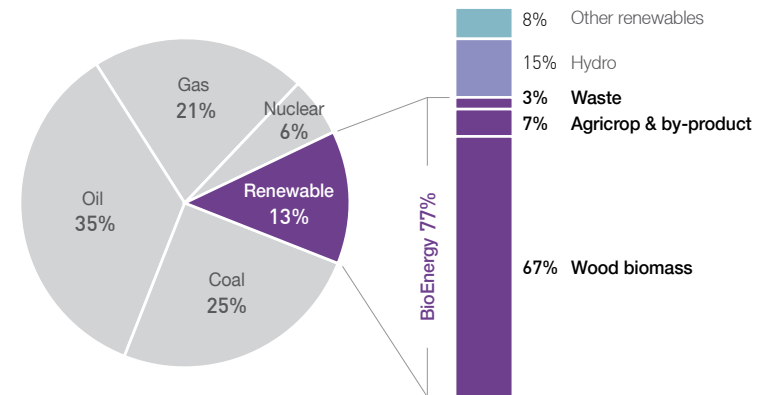
According to IEA (2009), bioenergy accounts for 77% of total renewable energy in the composition of world primary energy mix. In Europe, with its long history of policy implementations to promote renewable energy, bioenergy plays a major role by providing 70% of total renewable energy and the share continues to grow.

Trend of Renewable Energy Generation in Europe

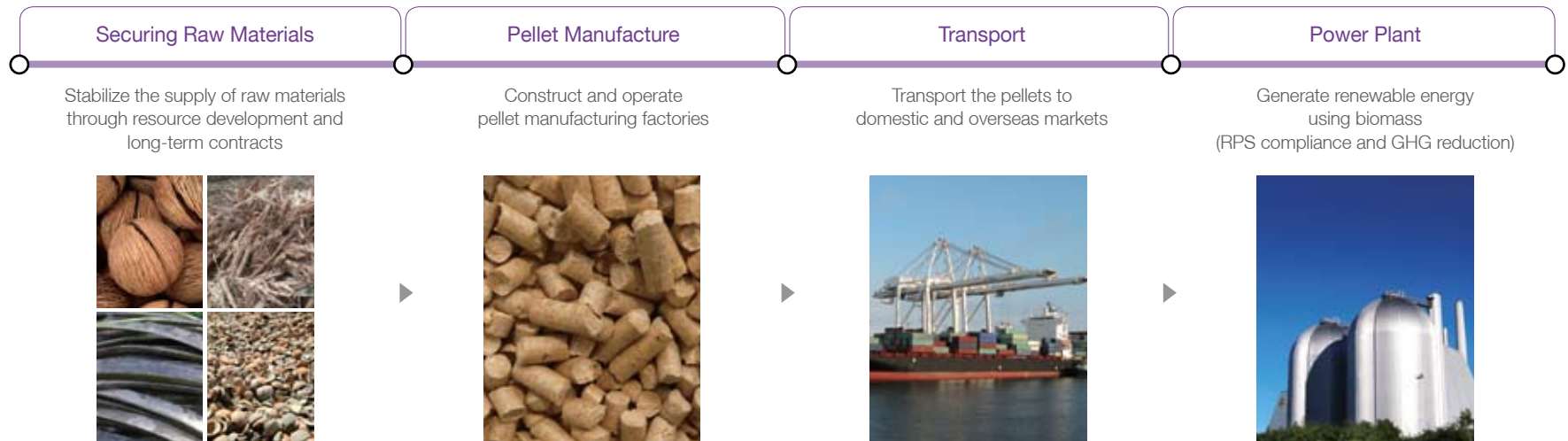


Source : European Biomass Association (2009)

World Primary Energy Mix



Source : IEA (2009)



Towards Global Top 10 Biofuel Provider

Eco-Frontier is pursuing the business of biofuel production and supply. Among many biofuel energy sources, we are extensively focusing on those that are sustainable (ensure long-term supply of raw materials), non-food, and non-wood (does not compete with other products such as pulp and wood).

By securing the rights to long-term use of undiscovered biofuel energy with high potential, we can economically and securely produce biofuel.

While we are ultimately planning for the import of biofuel as primary source of renewable energy production in Korea, we are also considering the sales to the global biofuel markets in Europe and America.

Biofuel energy project contributes to not only GHG reduction and energy supply diversification but also to the increase in income for the underdeveloped region by making use of the resources that may otherwise be wasted.



Eco-Frontier supports the UN Global Compact.

Eco-Frontier practices sustainability management, contributes to sustainable development through green business, and helps children in Sudan, the Philippines, and Indonesia through the ecoSharing program.



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