

“Assisting New York companies in meeting their energy needs in ways that also improve our environment is part of NYSERDA’s mission,” said Peter R. Smith, President of NYSERDA. “The thermal ice storage system that is being employed here is the direct result of a tremendous partnership of firms coming together, and finding an innovative solution that saves energy, money, and the environment.”

“The Bloomberg Administration is committed to supporting innovative ways to address New York City’s growing energy needs, and the installation of a thermal storage system in Manhattan is a terrific example,” said Gil Quiniones, chair of the New York City Energy Policy Task Force. “Our 2004 report identified thermal storage as an important potential resource for New York City. I commend Credit Suisse for taking the lead and investing in this important project, and I want to thank the New York State Energy Research and Development Authority, CALMAC Manufacturing Corporation and Trane Company for their involvement. I am confident the success of this project will encourage others to recognize the substantial opportunities offered by this technology.”

“The Sapir Organization, as owner of Eleven Madison Avenue, was pleased to help enable and facilitate the planning and installation of this very successful energy conservation project. We applaud the efforts of NYSERDA, Credit Suisse and the entire engineering and manufacturing team that has brought this project to reality,” said Jim DeCuzzi, CEO of the Sapir Organization.

Faced with the life cycle replacement of their chiller plant equipment, Credit Suisse opted to explore the prospects of a high performance building that addressed the overall goals of Energy Savings, Improved Resiliency and Environmental Consciousness. As part of this plan to improve the building's energy performance, Credit Suisse brought in Trane Company to develop an energy solution that would meet their three main project objectives. Trane Company, with the help of ECM, proposed a thermal storage solution that would shift the electrical load from daytime to nighttime when electricity is more plentiful, less expensive and generated more efficiently. In addition, the system would also reduce consumption and demand via a more efficient low flow/low temp chilled water operation, and an expanded free cooling season made possible by the Ice System's ability to facilitate the transition between free cooling and mechanical cooling.

The new system configuration consists of three 800-ton Trane CenTraVac[®] Chillers and 64 IceBank[®] Thermal Storage Tanks from CALMAC. EYP Mission Critical Facilities provided the electrical and mechanical engineering needed to support the 7x24x365 operations of the facility. In addition to the energy savings cited earlier, the environmental benefits from this Thermal Storage System are equivalent to Credit Suisse taking 223 cars off the streets or planting 1.9 million acres of trees to absorb the carbon dioxide caused by electrical usage for one year. The system also provides energy reliability for the City's power grid, since thermal storage systems are seen as a viable method of shifting the peak electric demand for cooling permanently from on-peak to off-peak hours, as noted by the New York City Energy Policy Task Force in a report to Mayor Michael R. Bloomberg.

The New York State Energy, Research and Development Authority (NYSERDA) presented Credit Suisse with a ceremonial check in the amount of \$820,000 representing the amount of the incentives provided by NYSERDA through its New York Energy Smart™ Commercial and Industrial Performance Program, and its Peak-Load Reduction Program. Both programs provide technical and financial assistance to businesses, to reduce energy costs and improve the reliability of the State's electrical grid, especially in the New York City area where peak load demand reductions are important.

As one of the world's leading banks, Credit Suisse provides its clients with investment banking, private banking and asset management services worldwide. Credit Suisse offers advisory services, comprehensive solutions and innovative products to companies, institutional clients and high-net-worth private clients globally, as well as retail clients in Switzerland. Credit Suisse is active in over 50 countries and employs approximately 40,000 people.

Credit Suisse's parent company, Credit Suisse Group, is a leading global financial services company headquartered in Zurich. Credit Suisse Group's registered shares (CSGN) are listed in Switzerland and, in the form of American Depositary Shares (CSR), in New York. Further information about Credit Suisse can be found at www.credit-suisse.com

In its Investment Banking business, Credit Suisse offers securities products and financial advisory services to users and suppliers of capital around the world. Operating in 69 locations across 33 countries, Credit Suisse is active across the full spectrum of financial services products including debt and equity underwriting, sales and trading, mergers and acquisitions, investment research, and correspondent and prime brokerage services.

Today, Trane Company, a division of American Standard Companies, is a leading supplier of building equipment, systems, controls, services and solutions. Although much has changed since 1885, one thing that has not, is Trane Company's commitment to excellence and serving its customers.

CALMAC Manufacturing Corporation is widely recognized for promoting energy demand conservation and energy cost savings. An ENERGY STAR[®] Partner and USGBC member, CALMAC is a leading manufacturer of Thermal Energy Storage / Off-Peak Cooling equipment with over 3,000 ice storage installations worldwide. More information on ice storage cooling is available by contacting CALMAC Manufacturing Corporation, 101 West Sheffield Avenue, Englewood, NJ 07631-4880, telephone: (201) 569-0420, or by visiting their web site.

EYP Mission Critical Facilities, Inc. (eypmcf.com) is a consulting engineering firm focused on the design, commissioning, testing and operations of critical facilities. From data centers, command and control centers, to trading floors and technology-intensive environments, EYP Mission Critical Facilities supports clients in both the private and public sectors. EYP Mission Critical Facilities has 230 professionals in offices throughout the US, UK and affiliates worldwide.

ECM specializes in energy market/financial analysis and provides retail and wholesale Energy Procurement services. For more information, call Eugene Garcia at (866) 974-9974.

Additional information about the Eleven Madison, Off-Peak Cooling installation is available at www.nyserda.org, www.trane.com, www.calmac.com and www.eypmcf.com.