



GCI Supports Global Launch of New Energy exchange – IMEX

London, March 13, 2007 - GCI is the agency behind the official, global media launch of IMEX – the world's first energy trading platform. On March 13th 2007, GCI organised two events for the launch – a global press conference hosting national and trade media as well as satellite links to the Middle East and the US, and an evening event attended by Middle Eastern dignitaries that celebrated the launch of the trading platform.

The IMEX trading platform aims to go live and obtain the Qatar Financial Center Regulatory Authority approval by the end of this year. The trading platform aims to become a centre for energy swaps, futures and options trading. Serving both international and regional participants, IMEX has been designed to attract a wide range of investors by launching new contracts, Sharia'a compliant products and mini-contracts pending regulatory approval. Furthermore, it aims at increasing the degree of price transparency and pricing autonomy in the region that is the world's principal supplier of hydrocarbon.

Commenting on the business rationale for IMEX, Mr. Esam Janahi, Chairman of International Mercantile Exchange Holdings L.L.C, said: “Much of the world's hydrocarbon pricing mechanisms are based in the major consuming centres of the Atlantic Basin and the Far East. And at the moment, the world's energy futures markets are dominated by two exchanges, both in the West. However, with the Middle East's leading position in the space of proven energy reserves, now is the time for the Middle East to become an independent region for price discovery. What makes this exchange unique are its plans to launch new LNG contracts, Sharia'a compliant products and mini-contracts, provided the necessary governmental and regulatory approvals are obtained.”