
News Release: IMMEDIATE

**CARBON ACQUISITION COMPANY LTD TO
ACQUIRE ECOSECURITIES GROUP PLC**

Transaction represents J.P. Morgan's continued investment in carbon markets

London, 2 November, 2009 – Carbon Acquisition Company Ltd's, a wholly-owned indirect subsidiary of J.P. Morgan (NYSE: JPM) £1.05 a share offer to acquire EcoSecurities Group Plc (EcoSecurities) (LSE: ECO), a leading company in the business of sourcing, developing and trading emission reduction credits, has become wholly unconditional.

Carbon Acquisition Company expects to complete the acquisition of EcoSecurities during December 2009. As of Friday, October 30, the level of acceptances of its offer to acquire the share capital of EcoSecurities, taken together with holdings of and purchases made by Carbon Acquisition Company concert parties, represents in excess of 80% of EcoSecurities' share capital.

Upon completion of the transaction, it is expected that EcoSecurities will operate as an independent enterprise and its market-leading brand will be retained.

Blythe Masters, Head of Global Commodities at J.P. Morgan, said: "We are delighted to announce J.P. Morgan's acquisition of EcoSecurities. Our goal is to ensure that EcoSecurities maintains its leadership position in the global carbon markets and continues to offer world-class services to its clients."

Bruce Usher, Chief Executive Officer (CEO) of EcoSecurities, said: "We look forward to being a part of J.P. Morgan and to further enhancing our position as a leader in the compliance and voluntary carbon markets."

As announced last February, Usher will step down as CEO of EcoSecurities after a new CEO is appointed. He will remain a member of the EcoSecurities Board of Directors for a transition period.

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About J.P. Morgan

JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$2.0 trillion and operations in more than 60 countries. The firm is a leader in investment banking, financial services for consumers, small business and commercial banking, financial transaction processing, asset management, and private equity. A component of the Dow Jones Industrial Average, JPMorgan Chase & Co. serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients under its J.P. Morgan, Chase, and WaMu brands. Information about JPMorgan Chase & Co. is available at www.jpmorganchase.com

About EcoSecurities

EcoSecurities is a world leading company in the business of sourcing, developing and trading carbon credits. EcoSecurities structures and guides greenhouse gas emission reduction projects through the project cycle, working with both project developers and buyers of carbon credits.

EcoSecurities has experience with projects in the areas of renewable energy, agriculture and urban waste management, industrial efficiency and forestry. With a network of offices and representatives in over 25 countries on five continents, EcoSecurities has amassed one of the industry's largest and most diversified portfolios of carbon projects. Additional information is available at www.ecosecurities.com.