



Press Release

Source: Green Globe International, Inc.

## **Green Globe International, Inc. CEO Issues Statement Regarding Recently Filed Quarterly Report**

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MURRIETA, Calif.--(MARKET WIRE)--Aug. 18, 2008--Green Globe International, Inc. (OTC BB: GGLB), which owns the Green Globe brand, the premier international green brand focused on sustainability and carbon neutrality programs, today issued a statement from CEO Steven R. Peacock regarding the company's recently filed quarterly report for the period ended June 30, 2008.

A link to the report can be found on the company's website, [www.greenglobeint.com](http://www.greenglobeint.com).

The quarterly filing showed an increase in current liabilities as a result of debt assumed by the company when it acquired 88% of Green Globe, Ltd, a U.K. based company and owner of the Green Globe brand. The debt, which was assumed from the founders of Green Globe Ltd. for capital that was contributed to support Green Globe Ltd. since its inception, is non-interest bearing, non callable and is expected to be paid back over time out of cash flows.

"First, we are pleased to have filed the quarterly report for Green Globe International and to maintain its compliance with required financial reporting timelines," commented CEO Steven R. Peacock. "Second, the assumption of debt reflected in this quarterly report was the primary cost for the company's acquisition of the Green Globe brand. It has become readily apparent in the relatively brief period since the company made this acquisition that the brand has almost incalculable value and that the debt assumed was a small price to pay in order for the company and its shareholders to participate in this global phenomenon.

"While there is no value attributed directly to ownership of the Green Globe brand in the current financial statements, the company is now in the position to derive substantial revenues from its very timely purchase of the most highly recognized and only internationally established green brand. Management is more than confident of the value delivered by ownership of the brand, as evidenced by the recent solicitations, initial agreements and expressions of interest from prominent international companies seeking to be affiliated with Green Globe International.

"The next quarterly report filed by Green Globe International will include the first revenues generated since the company acquired the Green Globe brand. While expect that this is only the

beginning, realizing revenues is an important first step in developing value for the company's shareholders," added Mr. Peacock.

The World Travel and Tourism Council (WTTC) established Green Globe in 1992 as a response to the United Nations Rio de Janeiro Earth Summit, where 182 Heads of State endorsed the Agenda 21 principles of Sustainable Development. Green Globe is the only international sustainability program based on Agenda 21 principles.

Green Globe International ([www.greenglobeint.com](http://www.greenglobeint.com)) encourages all shareholders and others interested in following the progress of the company to subscribe to receive email alerts whenever new information is made public. To subscribe, please visit <http://www.greenglobeint.com/stayconnected/email/>.

#### **About Green Globe International, Inc.**

Green Globe International, Inc. is the majority owner of Green Globe, Ltd., a British company that owns the Green Globe brand, the premier international brand for sustainable travel, tourism and related green businesses. Green Globe's worldwide network extends across 30 countries. For information on Green Globe's benchmarking and certification please visit <http://www.ec3global.com/products-programs/green-globe/Default.aspx>. For more information on Green Globe International, please visit [www.greenglobeint.com](http://www.greenglobeint.com).

#### Safe Harbor Statement

This release contains forward-looking statements with respect to the results of operations and business of Green Globe International, Inc., which involves risks and uncertainties. The Company's actual future results could materially differ from those discussed. The Company intends that such statements about the Company's future expectations, including future revenues and earnings, and all other forward-looking statements be subject to the "Safe Harbors" provision of the Private Securities Litigation Reform Act of 1995.

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