

# press release

## **Global experts discuss Renewable Energy Developments at Standard Chartered Future Theatre**

*Happening on the back of the World Future Energy Summit 2009, topics  
include trends and challenges in solar, wind, carbon and policy*

**17 January 2009, Abu Dhabi, United Arab Emirates** – For the second year running, Standard Chartered Bank will be hosting the ‘Standard Chartered Future Theatre’ showcase, bringing together renewable energy experts from all over the world to discuss and debate the most innovative developments and case studies in the sector.

Happening in Abu Dhabi from 19 to 21 January 2009 on the back of the World Future Energy Summit (WFES), the ‘Standard Chartered Future Theatre’ will have more than 25 leading industry experts sharing the latest trends and challenges in the world of renewable energy today. (See Annex for programme.)

The ‘Standard Chartered Future Theatre’ is held in the Exhibition Hall and the line-up of programme aims to complement what is offered in the main WFES programme by delving deeper into key issues that may only have been touched on during the main conference sessions.

Hosted by Standard Chartered’s renewable energy team, well known for their leading role in principal finance, mergers and acquisition, equity raising, advising, financing renewable and green energy deals, the theatre programme offers the WFES delegates a unique insight into the latest trends in specifically four sectors – solar, wind, carbon and policy.

**Jeremy Parrish**, CEO Abu Dhabi and Al Ain, Standard Chartered Bank, says:

“We believe we can make a difference to the environment and climate change, which is why we are proud to lead the discussions on pertinent topics concerning renewable energy. We are committed to act as a catalyst for shifting to a low-carbon economy as part of our broader 'sustainability' agenda and to drive awareness of sustainability in the UAE.”

**Peter Gutman**, Global Head of Renewable Energy, Standard Chartered Bank, says:

“This is an important time for the renewable energy sector. With the backdrop of the economic crisis, it is easy to put climate change and renewable energy on the back burner. However, we continue to see growing momentum around policy support and the prospects for a price on carbon. Moreover, the growth and cost reductions achieved in the sector – particularly, wind and solar - have been compelling. We are looking at a number of exciting investment opportunities and maintain a bullish outlook for the long term prospects for renewable energy.”

The ‘Standard Chartered Future Theatre’ is open to all exhibition and conference delegates free of charge.

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## **About Standard Chartered**

Standard Chartered PLC, listed on both London and Hong Kong stock exchanges, ranks among the top 25 companies in the FTSE-100 by market capitalisation. The London-headquartered Group has operated for over 150 years in some of the world's most dynamic markets, leading the way in Asia, Africa and the Middle East. Its income and profits have more than doubled over the last five years primarily as a result of organic growth and supplemented by acquisitions.

Standard Chartered aspires to be the best international bank for its customers across its markets. The Bank derives more than 90 per cent of its operating income and profits from Asia, Africa and the Middle East, generated from its Wholesale and Consumer Banking businesses. The Group has over 1600 branches and outlets located in over 70 countries. The extraordinary growth of its markets and businesses creates exciting and challenging international career opportunities.

Leading by example to be the right partner for its stakeholders, the Group is committed to building a sustainable business over the long term and is trusted worldwide for upholding high standards of corporate governance, social responsibility, environmental protection and employee diversity. It employs more than 70,000 people, nearly half of whom are women. The Group's employees are of 125 nationalities, of which 68 are represented among senior management.

For more information, please visit: [www.standardchartered.com](http://www.standardchartered.com)

# STANDARD CHARTERED FUTURE THEATRE PROGRAMME

## Day One – Monday 19 January 2008

- 14:00-14:30      **Global Trends in Renewable Energy**  
 This session will provide an overview of global trends in renewable energy. The global renewable energy market is changing at a rapid pace, driven not only by concerns about climate change, but also for reasons of security of supply. A sector previously dominated by wind, run of river hydro and biomass now see bio-fuels, carbon and solar added to the mix at scale, making a truly diverse sector able to gain a foothold in many different markets according to local resources. Growth rates across the various sub-sets of renewable energy have been 20-30% over recent years and new countries are entering the sector as governments provide new targets and associated regulatory frameworks. Renewable energy depends not only on government support, but also on the availability of finance. The future looks bright for the sector, although there might be a short-term lull.  
**Peter Gutman, Global Head of Renewable Energy, Standard Chartered Bank**
- 14.30 – 15:15      **Overview of carbon market**  
 Since its beginnings in 2005 the carbon market has grown from a niche market for European electricity generators to become a truly global market. With the introduction of new carbon trading schemes e.g. in the US and Australia we expect strong further growth over the coming years. This session will address the following questions: What is the political framework for carbon markets? How are the different carbon markets linked? Who are the main players and what are their strategies? What influences the price for carbon reductions and why is it so volatile?  
**Brad Sterley, Director, Renewable Energy, Standard Chartered Bank**
- 15:15-16:00      Break
- 16:00-17:30      **Is there likely to be a winning technology in Solar or would Crystalline / Thin Film photovoltaic, Solar Thermal and Concentrated Photovoltaic co-exist?**  
 Up to now the PV market has been dominated by mature Crystalline module technologies with Thin Film beginning to catch up. There are already more than 5 GW of Concentrated Solar projects in the pipeline which Concentrated PV is considered to be the next revolution. Through the panel discussion the panellist would highlight the technological, economic aspects of each technology and debate the pro's and cons.  
**Panellists :**
- Solfocus: Roberto de Diago (President Europe)
  - Abengoa : Michael Geyer (Director, International Business Development)
  - Masdar PV: **Joachim Nell** (COO)
  - REC Group: Aasmund Fodstad (VP – Sales & Marketing)
  - SunPower Corp: Peter Aschenbrenner (VP, Corporate Strategy)
- Moderator : Steve Mercieca - Director, Renewable Energy - Standard Chartered Bank**

## **Day Two – Tuesday 20 January 2008**

9:00-10:30

### **Clean Coal, Carbon Capture and Sequestration (CCS)**

In 2005, Coal accounted for 40% of global electricity generation and is responsible for 42% of global CO<sub>2</sub>. Between 2005-2030, Coal will account for 57% and 70% of incremental electricity generating capacity in India and China respectively. In 2030, coal projected to be the single largest (45%) fuel for electricity generation. The next question is "how" not "if" China and India will burn their coal (e.g. super critical coal incorporated under the CDM in China). The presentations and panel discussion will try to explain the science behind Clean Coal, economics (cost curve) for CCS, discuss whether the present regulatory framework of pricing carbon adequate to spur growth in CCS, and whether the long term cost of CO<sub>2</sub>/ton likely to be effectively the cost of CCS

#### **Panellists :**

- European Climate Foundation: Jules Kortenhorst (CEO)
- BP Alternative Energy: Vivien Cox (CE)
- Climate Change Capital: Mark Woodall (CEO)

**Moderator : Peter Wheeler - Head of Wholesale Bank West - Standard Chartered Bank**

10:30-11:00

Break

11:00-12:30

### **Panel Discussion: "Will the Credit Crisis affect availability of leverage to Renewable Energy Projects?"**

Presentations / panel discussion will discuss the strategies which project developers should adopt for raising finances in view of the credit crisis (mez, tapping finance from multilaterals etc). Discussion will focus on:

- Pre-credit crisis, what has been the typical nature of debt funding for RE projects (mainly debt, equity) - sub debt not too prevalent?
- Was there substantial difference in the funding pattern of projects in OECD countries / emerging market?
- Has the Credit Crisis lowered the availability of credit? Are projects being delayed due to non availability of credit?
- Would government reduce the subsidy given to RE projects?
- Is the higher cost of funding resulting in some projects becoming unviable?
- Would Mez emerge as an ideal instrument to fill in the funding gap?
- What roles can multilaterals play in bridging the project funding gap due to reduced availability of commercial funding for RE projects?
- Can multilaterals support RE projects in emerging markets through grants / subsidy where local government credit risk is high?

#### **Panellists :**

- International Finance Corporation: Anita Marangoly George (Director, Infrastructure)
- Arcapita International Finance Corporation: Jacob Kalkman (Director, Asset Based Investment)
- Credit Suisse: Robert Mansley (Director, Global Energy, Investment Banking)
- Standard Chartered Bank: Brad Sterley (Director, Renewable Energy)

**Moderator : Regional Head - Leverage Finance - Standard Chartered Bank**

12:30-14:00

Break

14:00-15:30

### **Panel discussion: "Mergers and Acquisition - Future Road Map in the Renewable Energy Space"**

Presentations / panel discussion will focus on:

- **Wind** : First phase (till 2000-2001) of the M&A road map, driven by over-capacities / pressure on margins, second phase (2003 onwards) driven by need to acquire technology, enter new markets, secure supply chain.
- Wind industry has consolidated with top 5 players having more than 85% of world wind turbine market share.
- **Solar PV** : industry to shift from secular growth to cyclical growth phase.
- Would an over-supply scenario in solar PV industry lead to first wave of M&A?
- Would supply chain security be one of the key drivers of M&A activity in Solar PV?
- Would Chinese PV manufacturers emerge as key 'acquirers' of Solar PV assets?
- What is likely to be the industry structure after 3 years (2012) and after 6 years (2015)? Would the top five players have more than 85% market share?

**Panellists :**

- WinWind: Lassi Noponen (Chairman)
- Global Wind Energy Council: Steve Sawyer (Secretary General)
- Mubadala: Tushita Ranchan (Senior Advisor, Project & Corporate Finance)
- Piper Jaffray: Chris McCabe (Co-Head, Cleantech and Technology Banking)
- New Energy Finance: Jenny Chase (Senior Associate, Solar)

**Moderator : Regional Head - Corporate Advisory - Standard Chartered Bank**

15:30-16:00 Break

16:00-17:30 **“Will Private Equity continue to be a key capital provider for Renewable Energy?”**  
Renewable Energy is the focus area of many PE investors, and projects should tap this source for capital formation. Presentations / panel discussion will focus on:

- Sectors in the RE space on which their funds are focused.
- Typical ticket size.
- Case study of one of their investments.
- What is attracting PE's to RE space?
- Are PE investors focusing more on service chain (manufacturing, etc.) of the RE space than electricity generation.? If yes, reasons behind the same.
- Is the recent turmoil on the stock markets / drop in oil prices likely to change PE's appetite for Clean Tech risk?
- What is the advice to ventures who are seeking PE investments? Pointers to do's and don'ts.

**Panelists:**

- Hudson Clean Energy Partners : Neil Auerbach (Founder & Managing Partner)
- Good Energies : Marcel Brenninkmeijer (Founder & Chairman)
- Actis : Torbjorn Ceaser (Partner, Infrastructure Business)
- Masdar : Alex O'cinneide (Partner, Masdar Clean Tech Fund)

**Moderator : Joe Stevens - Global Head Principal Finance - Standard Chartered Bank**