



CbI



Innovative financing
Impact investing
Exit strategies
Private equity
Fund-raising
Political risk



Africa Investment Exchange: Energy

RSA House, London, 24 to 25 November 2014

Mobilising capital for power and renewables

Africa Investment Exchange (AIX) is a forum for investors to exchange information, reinforce existing relationships, build networks and create future business opportunities.

AIX: Energy responds to new paradigms in the African energy sector shaped by new players, innovative financing structures, impact investment strategies and technological innovation. Proceedings will be held under the Chatham House Rule and structured round a series of interactive panel-led sessions to facilitate dialogue.

- **Engage with experts**, to assess investor confidence, develop projects and monitor risk.
- **Meet African entrepreneurs** and firms to gain first-hand insights.
- **Explore innovative financial structures**, commercial returns, entry and exit strategies.
- **Measure the wider impact** of investments on social and economic development.
- **Analyse key markets**, such as Cameroon, Côte d'Ivoire, Ghana, Kenya, Nigeria, South Africa and Uganda.

CbI Meetings

AIX: Energy

Responding to the changing investment landscape in African power and renewables



Sponsored by

Actis invests exclusively in the emerging markets. With a growing portfolio of investments in Asia, Africa and Latin America; it currently has US\$6.5bn funds under management. Combining the expertise of over 100 investment professionals in nine countries, Actis identifies investment opportunities in three areas: private equity, energy and real estate. Since 2002 Actis has deployed US\$1.4 billion in 26 energy transactions, across 19 countries generating 13,300 MW capacity and distributing electricity to over 3 million connection points. In the electricity distribution sector, Actis is a significant investor in Eneo (Cameroon), Energuate (Guatemala), and Umeme (Uganda). Actis backs quality businesses, bringing financial and social benefits to investors, consumers and communities. It calls this the positive power of capital.



DLA Piper is one of the most active law firms on the continent of Africa, with a multi-disciplinary team of lawyers working on energy and infrastructure development projects and related financings. We deliver legal services to a broad range of clients, including project sponsors, governments, parastatals, and banking and financial institutions in the power, oil and gas, renewables, telecommunications, infrastructure and mining sectors. In addition to our lawyers in New York, London, Paris, Dubai, Houston and other commercial centers, who provide a coordinated and experienced approach to achieving our clients' business objectives in Africa, our firm maintains the DLA Piper Africa Group, an alliance of leading law firms in Algeria, Botswana, Burundi, Egypt, Ethiopia, Ghana, Kenya, Mauritius, Mozambique, Namibia, Rwanda, South Africa, Tanzania, Uganda and Zambia.



FMO (the Netherlands Development Finance Company) is the Dutch development bank. FMO supports sustainable private sector growth in developing and emerging markets by investing in ambitious entrepreneurs. FMO believes a strong private sector leads to economic and social development, empowering people to employ their skills and improve their quality of life. FMO focuses on three sectors that have high development impact: financial institutions, energy, and agribusiness, food & water. With an investment portfolio of EUR 6.3 billion, FMO is one of the largest European bilateral private sector development banks.



InfraCo Africa alleviates poverty by catalysing private sector funding for African infrastructure projects and so accelerating economic development. We provide the early stage financing and expertise needed to take a project from concept to financial close, prioritising projects in the least developed or fragile Sub-Saharan countries. We are part of the Private Infrastructure Development Group (PIDG), funded by four European governments but managed as a private company. Working with our principle developer, eleQtra, we have successfully enabled irrigated farming and market gardens in Zambia, a wind farm in Cape Verde, a combined-cycle power station in Ghana and an integrated ferry, road, water and solar power project in Uganda. To find out more about what we can do, contact us at info@infracoafrica.com.

Africa Investment Exchange

The marketplace for investors in Africa's growth industries

The agenda has been devised by Cbl, the business intelligence company behind the respected African Energy consultancy and newsletter. Structured as a dialogue, the agenda will:

Introduce international investors to listed African companies, PE funds, portfolio companies and successful regional African firms.

Discuss innovative financial models emerging for African deals;

Examine private equity's role in financing and transforming African businesses;

Assess the bankable opportunities;

Survey political and commercial risk dynamics environments;

Analyse who is entering the energy sector, as investors and developers.

Africa Investment Exchange (AIX) provides a trusted environment for private investors, developers, service providers and other stakeholders to gather information, reinforce existing relationships and build contact networks, and create opportunities for future business across Africa.

Through interactive meetings held under the Chatham House Rule (by which participants can openly discuss issues but must not be quoted by name) **AIX provides a framework for interaction based on the conviction that financial, economic and social returns can be achieved from well-structured investments.**

AIX: Energy will update participants on key investment trends, while also focusing on ways to **channel a growing range of private resources into the power sector** – where technological innovations, notably in distributed power, are raising the prospects for affordable, yet cost-reflective, electricity.

The state of play for investors

High returns reported from African business are attracting international investor interest and capital from non-traditional sources, including private equity firms, venture capitalists, family offices and institutional investors. These players form an important element in the AIX constituency. Beyond financial returns, the emerging **impact investment** sector is registering levels of progress that will be analysed at AIX.

Participants include

- Private equity and debt investors, seed and venture capitalists, impact investors, institutional investors, family offices, foundations and fund managers.
- Developers and professional services providers to Africa's renewable and power sectors.
- African fund managers, entrepreneurs and regional firms.

High-level information exchange

The **Africa Investment Exchange** is a series of international meetings for leading private investors in Africa's high growth sectors. Each meeting has a sector focus: power and renewables; banking & financial services; transport; extractive industries; ICT; healthcare and education; and agribusiness.

Contact us

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AIX: Energy

Agenda - Monday 24 November

Monday 24 November

09h00 to 09h30 Registration & coffee

Day 1 Morning: Understanding the financial market dynamics

Jon Marks

Chairman, Cbl

Andrea Bohnstedt

Director, Africa Assets

Huub Cornelissen

Director Energy, FMO

09h30 to 10h00

Africa Outlook

Chairman Jon Marks

An overview of Africa's changing private equity and other investment landscape, with especial reference to energy industries.

- Matching new investors to new industries – pension funds, sovereign wealth funds, family offices, impact investments.
- Who are the emerging players, on the supply side and demand side? – including new private power developers, local and international actual and potential.
- Identifying asset classes (sectors, local and international corporates and markets (local stock exchanges etc) to invest in.

10h00 to 10h30

Cameroon Snapshot

A country session to put ideas into practical perspective. Meet investors and advisors to gain first-hand insights about investing in Cameroon – a sometimes complex market with a significant investor profile underlined by Actis' big recent investment in AES Sonel, backed by Globeleq's takeover of generation assets.

10h30 Coffee

11h00 to 12h00

Private Investment – innovative models

Chairman Andrea Bohnstedt

A look at how traditional investment models are adapting to African markets, the alternative financial structures that are emerging and how development finance can support private sector involvement.

Nampower: mobilising capital for future power projects.

Alternative structures: holding companies, platform companies, debt models, etc – what are the options?

Mezzanine debt: to what extent are private equity investors partnering with other sources of finance?

Tapping the bond market: How to finance infrastructure projects through non-traditional sources?

Basel III: what is its impact on project lending in Africa?

What are the main challenges facing private equity funds in Africa?

Adrian Mucalov

Investment Principal, Actis

Will Macpherson

Research Analyst

Cross-border Information

Gunter Fischer

Senior Investment Manager

European Investment Bank

Joe Mukena

Senior Manager Strategic

Finance, NamPower

Richard Onyango

Investment Director

EISER Infrastructure Partners

Jens Thomassen

Director, Denham Capital

Jan Martin Witte

Head of Division, Infrastructure

Southern Africa, KfW

AIX: Energy

Agenda - Monday 24 November

James Addo

Director, GFI

Tracey Austin

Acting Head Impact
Investments, CDC Group

Mark Florman

Special Advisor, 8 Miles

Pradeep Pursnani

Deputy Director, Shell Foundation

Joe Tato

Partner, DLA Piper

Gabriel Bujulu

Petroleum Engineer
Tanzania Petroleum
Development Corporation

Them bani Bukula

Director, National Energy
Regulator South Africa

Sidney Yankson

Chief Executive Officer
Ghana Capital Partners

Andrew Gaines

Managing Director, DeRisk

Paul Kunert

Head of Business Development
Africa, Globeleq

Akinwale Omoboriowo II

Chief Executive Officer
Genesis Electricity

Terje Osmundsen

Senior Vice President
Scatec Solar

Andrea Matteo Orzan

Business Development Director
Africa, SunEdison

12h00 to 13h00

Impact Investment – moving towards profitability

How to harness the potential of impact investment. To what extent are investors allocating additional capital towards these funds?

- Understanding how it works and is measured in Africa?
- Competing with regular PE in Africa or a catalyst for private capital investment?

13h00 Lunch hosted by



Day 1 Afternoon: Market Opportunities & Realities

14h00 to 15h15

The Market Opportunity – renewables and power

Chairman Joe Tato

Economic growth, energy demand growth and a growing share of clean power in the energy mix is driving investment into Africa's renewables and power industries. The session provides a snapshot of the projects in Africa and their commercial viability.

- **Analysing deals:** an overview of private sector investments in the African energy sector.
- **Renewables rule?:** first-hand experience of building successful regional businesses in Africa.
- **Project size:** Go big or go risky?
- **Fuelling growth:** to what extent can East Africa's gas discovery meet the region's clean power demands?

15h15 Coffee

15h45 to 17h00

The Market Realities – renewables and power

Chairman Jon Marks

Stakeholders share insights on the realities of investing in Africa's renewables and power.

- **Political risk, regulatory environment, red tape, human resources:** what are the obstacles and how do investors propose to overcome them?
- **Technical assistance:** how can impact investment support private investor confidence?
- **Emerging markets:** how do African PE, IPP and other returns compare to other markets and other asset classes?

17h30 Evening reception

AIX: Energy

Agenda - Tuesday 25 November

Tuesday 25 November

Jon Marks

Chairman, Cbl

Alex Katon

Executive Director, InfraCo Africa

Richard Santo Apire

Chairman, Electricity Regulatory Authority, Uganda

Ryan Anderson

Head of Section – Renewable Energy Advisory Services, Norplan

Clifford Aron

Principal
GreenMax Capital Advisors

Geoffrey Mabea

Chief Engineer, Geothermal Development Company

Sam Amadi

Chairman, Nigerian Electricity Regulatory Commission

Akinwale Omoboriowo II

Chief Executive Officer
Genesis Electricity

Tomas Freyman

Valuations Partner, BDO LLP

Adrian Mucalov

Investment Principal, Actis

Joe Tato

Partner, DLA Piper



Day 2 Morning: Entries & Exits

09h00 to 09h30

Market Entry Strategies

What countries and sectors are provoking most market interest?

How can we leverage public funds to catalyse private investment?

What strategies are investors, financiers and risk mitigators using to tease out these opportunities?

09h30 to 10h30

Rift Valley Snapshot

Chairman Alex Katon

Wind, solar, hydro, geothermal – even oil and gas. East Africa's climate and geology are opening up a range of possibilities. Participants are invited to discuss the opportunities and realities.

GET FIT: a replicable model for small-scale generation projects in other countries?

Kenya: scaling up its geothermal production

10h30 Coffee

11h00 to 11h30

Nigeria Snapshot

An update on Nigeria's privatisation programme and a look at international private sector interest in this major new frontier for power sector investors?

11h30 to 12h30

Creative Exit Solutions

Chairman Andrea Bohnstedt

A look at the valuation perspective, alternative types of exit strategies available and the successful track records to date.

- **IPOs:** Umeme has established an exciting template in Uganda
- **London, Paris, Dubai, Johannesburg, Cairo, Mauritius, Lagos, Nairobi:** what are the stock market alternatives for listing African centric companies?
- **Secondary market:** to what extent are new global private equity entrants making an impact?
- **M&A:** the preferred choice for investors in Africa?

13h00 Lunch

AIX: Energy

Agenda - Tuesday 25 November

Tuesday 25 November

Andrea Bohnstedt
Director, Africa Assets

Peter Ballinger
Managing Director, Overseas
Private Investment Corporation
(OPIC)

Rosalyn Breedy
Partner, Forsters

David Donaldson
Head, IFC Infraventures, sub-
Saharan Africa, IFC

Nick Palairet
Director, Asante Capital Group

Alastair Vere Nicoll
Co-Founder, Berkeley Energy

Jon Marks
Chairman, Cbl



Day 2 Afternoon: Matching Cash to the Action

14h00 to 14h30

Côte d'Ivoire Snapshot

Meet investors and advisors and gain first-hand insights about investing in the Côte d'Ivoire.

14h30 to 15h45

Mobilising Funds

Chairman Rosalyn Breedy

Engage with institutional investors, private equity firms, fund of funds, development finance institutions and fundraisers. Listen to their investment approach, portfolio, deals, target sectors, and how they address the specific opportunities and challenges of investment in sub-Saharan Africa.

- **Africa power:** how do investors view the sector?
- **Risk capital:** is there an appetite and a market for financing start-ups and SMEs?
- **Fundraising** for different vehicles and experiences with raising second funds.
- **LPs:** what are they looking for and what have they learned?
- **Direct investment v funds:** what works best for energy in SSA?

15h45 Coffee

16h00

The Exchange

The group reaches conclusions of two full days and hammers out (1) Takeaways, and (2) How to move Africa Investment Exchange forward.

17h00 End of AIX meeting

Confirmed participants at AIX:Energy to date:

8 Miles • Actis • Africa Assets • Agua Imara • Asante Capital • Baker Botts • Belgian Investment Company BIO • BDO • Berkeley Energy • Capital Dynamics • Cbl • CDC Group • Cluff Geothermal • Control Risks • Cross-border Information • Denham Capital • DeRisk • DLA Piper • EDF Energies Nouvelles • EISER Infrastructure Partners • EleQtra • European Investment Bank • FTI Consulting • FMO • Geothermal Development Company • GFI • Ghana Capital Partners • Globeleq • GreenMax Capital Advisors • Inspired Evolution Investment Management • Kaduna Electricity Distribution Company • Karpower International • KfW • LGT Venture Philanthropy • NamPower • National Energy Regulator South Africa • Nigerian Electricity Regulatory Commission • Norfund • Norplan • Odebrecht • US Overseas Private Investment Corporation (OPIC) • Parsons Brinckerhoff • Partners Group • Pöyry • Royal African Society • Scatec Solar • Siemens • Shell Foundation • Stanbic IBTC Bank • Standard Chartered Bank • SunEdison • Uganda Electricity Regulatory Authority

AIX: Energy

Registration Form 10% discount on registration fee valid until 14 November 2014

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Delegate's Terms & Conditions

Payments All bookings made prior to the conference must be paid in full to guarantee registration. Once payment has been received, an email confirmation and a receipted invoice will be sent. If payment is not made at the time of booking, registration will be provisional.

Cancellation The fee is non-refundable if cancellation is received after 10 November 2014. For a cancellation before this date the fee will be refunded, less a handling charge of £50.

Data Protection By submitting registration details, delegates agree to allow Cbi Meetings to contact them regarding their services. Delegates who do not wish to receive such communications should email bruno@cbi-meetings.co.uk.

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Register below or online africa-investment-exchange.com

The standard rate is £1600 plus £320 VAT. There is a 10% discount on the registration fee until 14 November 2014. Registration includes entry to all sessions, coffee, lunch and conference material.

Please register those listed below at £1440 plus £288 VAT per delegate.

1st Delegate

Full name

Position

Company/Organization

Email

Telephone

2nd Delegate

Full name

Position

Company/Organization

Email

Telephone

Company contact details (for invoice)

Full name

Position

Company/Organization

Address

.....Country

Email

Telephone

VAT number

When you have returned this form you will receive a booking confirmation and invoice to be paid by bank transfer. Full payment must be made before event. Total to pay

I have read and agreed to the terms and conditions for delegate bookings and payment for AIX: Energy.

Signature..... Date