CbI

Gas-to-power
LNG imports and exports
Upstream assets
Monetisation strategies
Bankable projects
Offtake agreements

Africa Investment Exchange: Gas

Developing partnerships along the gas value chain

5-6 April 2017, RSA House, London

AIX: Gas brings upstream players and LNG suppliers together with power developers and investors for an open discussion on the investment strategies and opportunities along the gas value chain in Africa.

Proceedings will be held under the Chatham House Rule and are structured around interactive panel-led sessions.

The 2017 agenda will focus on:

Bringing Gas to Market

- Natural gas and its role in a low carbon future
- Where is developing export LNG or pipeline sales still a credible option?
- Are upstream assets doomed to be 'stranded'?
- Scope for a new generation of partnerships?
- Monetising gas for industry, domestic distribution and other purposes

Gas-to-Power investment strategies

- GTP trends
- Who is investing in GTP?
- Structuring LNG to power projects

Markets attracting investor interest

- Mapping existing assets and identifying investment opportunities in Central, East and West Africa
- LNG import and export plans and the prospects for GTP IPPs in Southern Africa
- North Africa focus

Financing projects along the value chain

- The role of DFIs
- Private equity investment strategies and new opportunities for new investors
- Defining bankability – structuring deals and accelerating project implementation

AfricaHardball

- Roundtable discussion on the above-ground risks to GTP and other downstream projects.

Contact us

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About us

CbI Meetings

CbI Meetings was formed in 2013 by Cross-border Information, an established Africa and Middle East- focused consultant active in primary infrastructure sectors. Led by experienced regional specialists, CbI works closely with the project development community on issues that affect public and private sector investment decisions.

In 2014 we created the Africa Investment Exchange, a series of international meetings for leading investors in Africa's high growth industries.

The agenda for all our Investment Exchange meetings are developed by consultants and analysts at CbI who work closely with the project development community on issues that affect public and private sector investment decisions.

All exchanges are

- Held under the Chatham House Rule
- Structured as panel-led discussions and roundtables.
- Includes AfricaHardball – a political risk strategy roundtable, which examines issues including the capacity of governments to deliver on projects.
- Hosted at RSA House, the Royal Society of Arts' historic headquarters in London, an ideal venue for networking, with good breakout spaces and rooms for private meetings.

2017 programme at RSA House

- Africa Investment Exchange: Gas - 5-6 April
- MENA Investment Exchange: Energy - 5-6 July
- Africa Investment Exchange: Power & Renewables - 15-16 November

Directors

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CbI's brands also include

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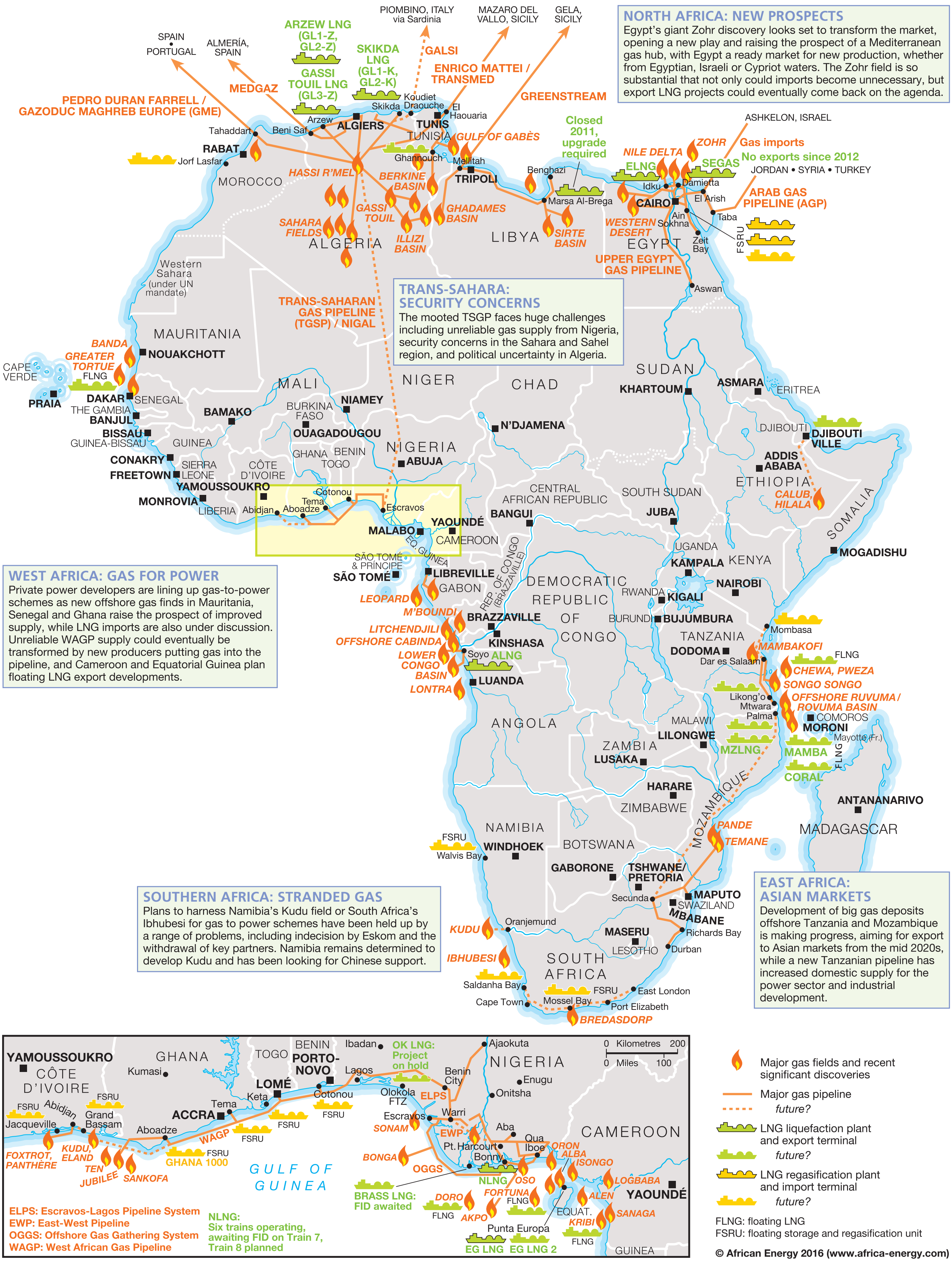

Day 1 – Wednesday 5 April

08h30 to 09h00
Registration & coffee

Bringing Gas to Market

09h00 to 10h45
Africa Gas Outlook

Chair: **Jon Marks**, Chairman, Cross-border Information (CbI)

Just when identifying a commercial-scale gas field that could earn good money exporting LNG or feeding domestic or regional gas-to-power (GTP) schemes in Africa's more go-ahead economies, global energy prices tanked. While crude oil and natural gas prices have started to rise, the outlook is cloudy. Opening two days of conversation, **Africa Gas Outlook** will set the scene for players along the gas chain. An expert panel will focus on the following questions:

Natural gas and its role in a low carbon future

- Transition fuel or stranded asset
- Scoping viable GTP and industrial projects
- Opportunities and challenges facing investors in compressed natural gas (CNG)

Where is developing export LNG or pipeline sales still a credible option?

- Who still has credible plans? (Mozambique or Tanzania, Atlantic Basin export/import potential)
- Global and regional markets – highlighting gas import trends from China and Japan to Morocco, and southern Africa.

Are upstream assets doomed to be 'stranded'?

- What are the consequences of reduced exploration and development activity, distressed assets and disputes, M&A prospects.
- Prospects for floating liquefied natural gas (FLNG)

Scope for a new generation of partnerships?

- What can be done to bring upstream players and power developers – and their private equity (PE) and other backers – closer together?
- One group has feedstock looking for a market, the other has potential projects that are starved of gas... Should private equity and other energy sector actors think about investing in LNG terminals or the upstream to secure feedstock?

Benjamin Chilengue, Vice President, Empresa Nacional de Hidrocarbonetos (ENH)

Paul Eardley-Taylor, Oil & Gas, Southern Africa, Standard Bank

Oliver Quinn, Director - Africa and Global New Ventures, Ophir Energy

Erik Wandrag, Senior Transaction Advisor, Power Africa

10h45 Coffee

11h15 to 12h45
Gas-to-power investment strategies

Chair: **Jonathan Hoffman**, Head of Southern African Business Development, Globeleq

A substantial number of project developers are looking to buy into the continent's fast-rising demand for GTP – including established Africa developers, newcomers to the market and investors from PE, publicly-quoted companies and other asset classes. This session will ask: is Africa a boom market for GTP?

- Trend of GTP projects: which regions are most prospective?
- Is Azura-Edo the template for IPPs to come?
- Who is investing in GTP? Identifying sources of investment and instruments that can catalyse private investment.
- GTP perspectives on securing feedstock

Dafe Akpeneye, Commissioner, Nigerian Electricity Regulatory Commission

Jennifer Gladstone, Partner, Trinity International

Alan Muir, Managing Director, Azura Power

12h45 Lunch at RSA House sponsored by

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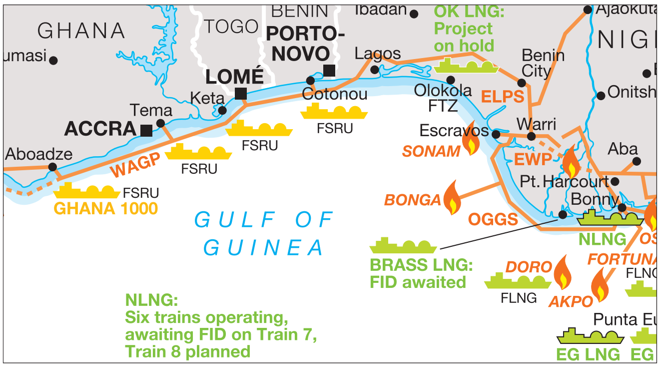
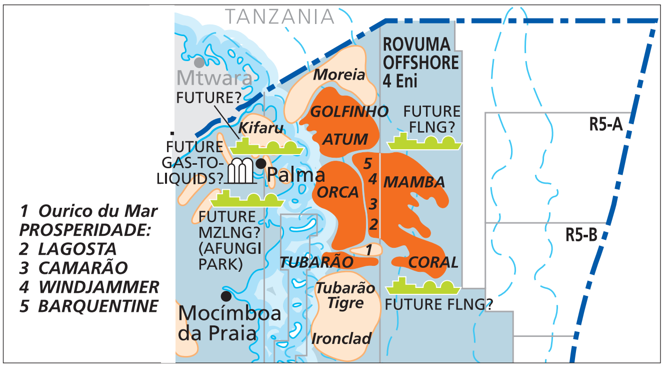
POWERING AFRICA'S GROWTH

5 April 2017

Great Room: Emerging Markets in West & East Africa





13h45 to 15h15
West Africa Focus

Chair: **Akinwole Omoboriowo II**, Chief Executive Officer, Genesis Energy Group

Mapping existing assets, examining offtakers and pipelines, as well as identifying opportunities for potential investment.

- What are the issues for funding gas infrastructure projects in the region?
- Can new LNG projects (FRSU & FLNG) in the West Africa corridor be delivered?
- What is the potential for developing **Nigeria**'s gas infrastructure? (including industrial supply and distribution networks.)
- Harnessing gas reserves and importing LNG to supply GTP projects in **Côte d'Ivoire**.
- Power demand and competing gas supply options in **Ghana**.

Ezekiel Adesina, Executive Secretary, Africa Energy Study Group

Etienne Bourguignon, Commercial Manager Sales for West and Central Africa, Siemens Power&Gas

Cephas Galley, Director of Legal Services, Electricity Company of Ghana

Oti Ikomi, Chief Executive Officer, Proton Energy

15h15
Coffee

15h45 to 17h00
East and Southern Africa Focus

Chair: **Steve Husbands**, Principal Commercial Advisor - Oil & Gas Advisory, SLR Consulting

Bringing gas discoveries to market (export plans and domestic demand). What is realistic?

Tanzania

- **Policy focus**: what impact has the new president had on the country's gas and power markets?
- **Export market**: prospects for LNG (conventional and FLNG).
- **Domestic market**: domestic gas demand as well as power update.

Mozambique

- **Policy focus**: update on the policy environment.
- **Export market**: prospects for LNG (conventional and FLNG).
- **Domestic market**: domestic gas demand as well as power update.

Jay Bhattacherjee, Chief Executive Officer, Aminex

Geoff Bury, Managing Director, Wentworth Resources

Benjamim Chilengue, Vice President, ENH

Gibbs Johnson, Consultant, Webber Wentzel

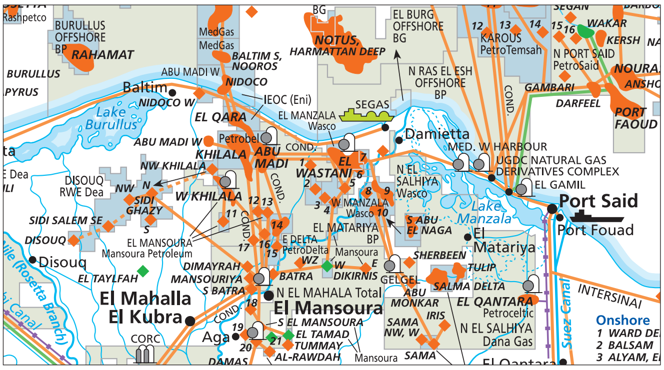
Patrick Rutabanzibwa, Country Chairman, PanAfrican Energy

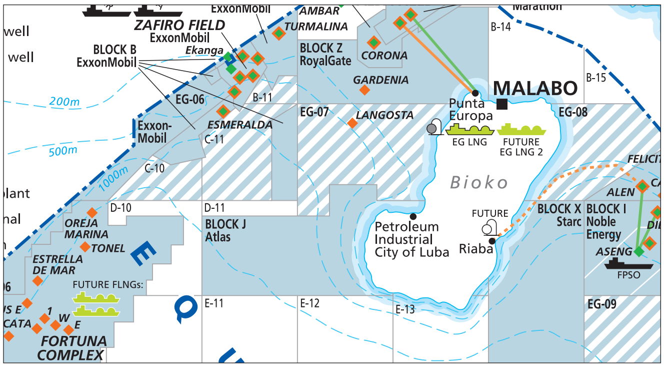
John-Patrick Sweny, Partner, Latham & Watkins

17h00 Evening Reception at RSA House

AIX: Gas

Tavern Room: Emerging Markets in Northern & Central Africa





13h45 to 15h15
North Africa Focus

Chair: **John Hamilton**, Director, Cross-border Information

Europe's southern flank should be a major strategic partner, securing gas supplies into the EU and providing investment opportunities for companies helping to meet fast-rising demand for domestic power from GTP resources and promoting other industrial development. So what could go wrong? This session will include discussion of:

- **Algeria**'s production challenge, GTP and other needs.
- **Egypt**'s prospects for upstream and downstream developments; policy challenges, including getting the domestic/export balance right.
- Differing fortunes for **Libya** and **Tunisia**.
- **Morocco**'s LNG import plans and major GTP projects.

David Drury, Managing Consultant, Gas Strategies

Mohamed Farghaly, Chairman, eegr Consultancy

15h15
Coffee

15h45 to 17h00
Central Africa Focus

Chair: **Antony Goldman**, Oil & Gas Analyst

This session will focus on LNG export plans, FLNG options, prospects for gas-to-power and monetisation strategies in **Angola**, **Cameroon**, **Equatorial Guinea** and **Republic of Congo**.

- **FLNG**: gas monetisation options in the region
- **Insight on Cameroon's gas value chain**: an example of the art of the possible in a not always easy business environment that has nevertheless hosted a number of interesting private sector-led projects.

Kevin Foo, Chairman, Victoria Oil & Gas

Oliver Quinn, Director - Africa and Global New Ventures, Ophir Energy

Claudio Steuer, Director, SyEnergy

17h00 Evening Reception at RSA House

6 April 2017

Day 2 – Morning

08h30 to 09h00
Morning coffee at RSA House

09h00 to 10h30
Structuring LNG to power projects

Chair: **John Smelcer**, Director, Head of Energy & Infrastructure, Webber Wentzel

What are the critical issues learnt from South African, Moroccan and Asian programmes? An expert panel will focus on the following themes:

- Government versus private sector LNG procurement.
- Integrated gas and power value chain with power offtake as anchor customer.
- Unlocking domestic resource development.
- FSRU solution to LNG import infrastructure.
- Raising large-scale financing and risk allocation for LNG-to-power.

Steve Brann, Investment Manager, Vitol

Sandra Coetzee, Strategy, Risk and Combined Assurance, IPP Office, South Africa

Tarik Hamane, Director of Power Generation Projects and Programme, ONEE, Morocco

Chris Levell, Managing Consultant, Gas Strategies

10h30 to 11h00
Industrial Developments: White elephants or golden geese?

Chair: **John Smelcer**, Head of Oil & Gas Sector Group, Webber Wentzel

Monetising gas for industry, domestic distribution and other purposes

Kishan Pillay, Director: Upstream and Midstream Oil & Gas, Industrial Development Division, Department of Trade & Industry, South Africa

11h00 Coffee

11h30 to 13h00
Financing projects along the value chain

Chair: **Michael Ozersky**, Head of Project Finance, Globeleq

This session will examine the role of local banks and DFIs in project developments, private equity investment strategies and new opportunities for new investors.

- Defining bankability – structuring deals and accelerating project implementation.
- How can independents raise funds for FLNG.
- Multi-sourced financing for large scale projects.
- Mobilising debt financing: who is lending to GTP?
- Role of multilaterals in guaranteeing offtaker agreements and financing projects.
- To what extent is private equity investment available to the African gas and power industries?
- Mobilising pension funds, SWF, family offices – matching 'new' investor classes to projects.

Tiago Almeida, Senior Transactor - Infrastructure & Project Finance, Rand Merchant Bank

Steve Lowden, Chief Executive Officer, NewAge

Minesh Mashru, Managing Partner, OM Capital

Brian O'Hanlon, Director of Business Development, Overseas Private Investment Corporation

13h00-14h00 Lunch at RSA House

Day 2 – Afternoon:

14h00 to 15h30
AfricaHardball Round 1: Above-ground Risks to GTP and Other Gas Projects

Chair: **Jon Marks**

For AIX: Gas 2017 CbI is refining its AfricaHardball™ formula, which since 2007 has provided a private forum for frank roundtable discussion of critical political issues, bringing expert analysts together with government and industry operators. This version of AfricaHardball is being structured to answer some very specific questions, referring to the problems all too often found in implementing projects. An expert panel including **Alex Douglas**, Head of Business Development Western Africa, Globeleq, **Antony Goldman**, Oil & Gas Analyst and **Rogers Beall**, Executive Chairman, Fortesa International will tackle these issues:

Political risk – Markets attracting great interest include Mozambique, Tanzania and South Africa; Ghana, Nigeria and Senegal; Egypt and Morocco.

- What are the critical issues of personal and institutional politics in these and other markets?

Grassroots concerns – In much of Africa, politics is still seen to be the business of elites. But democracies function in many polities and when representation of local concerns falls down, informal grassroots action may follow, which cannot be ignored.

- Investors should be prepared to confront problems of land rights, local governance and domestic political agitation (in many polities, including Mozambique and Tanzania).

Debt and the macroeconomic downturn – After a long period when reforming governments and donors cleaned up a mountain of debt, borrowing and repayments are rising again, as the downturn linked to the global commodities down-cycle and, in cases poor governance, slows growth.

- Unpaid invoices and other issues hindering investors.
- In which countries should investors be concerned about the impact of debt?
- Are 'crony capitalist' loans in Mozambique and other countries a passing ill, or do they point to continued deep problems that will keep countries under-developed?

Arbitration – Current trends and potential disputes arising along the gas value chain.

Currency risk – Slumps in the value of currencies including the Ghanaian cedi, Nigerian naira, Egyptian pound and Zambia kwacha have wreaked havoc with investments.

- What can investors do to overcome currency risk?
- Can developers put parallel markets into play?

Governance shortfalls and the 'c' word – In Nigeria, Muhammadu Buhari's presidency is all about cleaning up corruption?

- Is the clean-up working for Nigeria and other notorious jurisdictions?
- Corruption is under scrutiny in Mozambique and South Africa, for example. Should this actually worry developers and investors?
- Do the US FCPA, UK Anti-Bribery Act still have any teeth?

Capacity – Do governments have the capacity to deliver on projects?

- To what extent is lack of administrative capacity still hobbling project implementation and policy delivery?
- What can private and public sector stakeholders do to strengthen their governmental counterparts?

15h30 to 15h45 Coffee

15h45 to 17h00
AfricaHardball Round 2: Scenario building

Following Round 1's expert analysis and debate, AfricaHardball™ will move onto a scenario-building exercise, to focus thinking and potentially to uncover unexpected conclusions on the issues raised above. We always hope to illuminate delegates' understanding of complex situations and even – if the debate is particularly rewarding – draw-up practical policy recommendations.

17h00 End of AIX: Gas

Attend our meetings

Please register those listed below for AIX: Gas:

Registration fee is £1,600 plus VAT.

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 ....**

(see **event websites** for the latest offers or email **nick@cbi-research.com**)

I have read and agreed to the terms and conditions for delegate bookings and payment

Terms & Conditions

Payments: All bookings made prior to the conference must be paid in full to guarantee registration. If payment is not made at the time of booking, registration will be provisional. **Cancellation:** The fee is non-refundable if cancellation is received less than two weeks before the booked meeting. For a cancellation before this date the fee will be refunded, less a handling charge of £75.

Indemnity

CbI Meetings is not liable for any travel and accommodation costs incurred by delegates in connection with their registration. CbI Meetings cannot accept liability for any loss, cost or expense suffered or incurred by any person arising from reason of war, including threat of war, riots and civil strife, terrorism or threats thereof, natural disaster, weather, fire, flood, drought, technical, mechanical or electrical breakdown within any premises visited by delegates in connection with the conference, non-provision of services provided by hotel companies or transport operators, industrial disputes, government action, regulations, or technical problems which may affect the services provided in connection with the event.

Venue: RSA House

Designed in the early 1770s, RSA House is a famous centre for Enlightenment thinking, the intellectual and social home of some of the greatest thinkers and social activists of the past 200 years.

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