



# Africa Investment Exchange Power & Renewables

**RSA House**, London, 19 to 20 November 2015

**AIX: Power & Renewables** brings together private and public sector investors and developers to chart progress, address issues of concern and draw together recommendations for the future of the sector.

The meeting serves a high-level constituency of corporate and official players who are directly involved in project development and finance, and the structuring of policy.

Proceedings will be held under the Chatham House Rule and are structured around interactive panel-led sessions and roundtable discussions to encourage an open exchange of views. A final "Africa HardBall" debate will draw up a set of takeaways and recommendations.

- **Engage with experts**, to better understand the sector's outlook and examine the reasons for project bottlenecks and delays.
- **Expand your network** of industry contacts, financiers, investors and policy experts
- **Explore innovative financial structures**, commercial returns, entry and exit strategies.
- **Measure the wider impact** of investments on social and economic development
- **Analyse key markets**, including, Cameroon, Egypt, Morocco, Côte d'Ivoire, Ghana, Kenya, Nigeria, Uganda and South Africa.

## Exclusive Power Company



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## Partners



# Africa Investment Exchange

The marketplace for investors in Africa's growth industries



**Africa Investment Exchange (AIX)** provides a trusted environment for private investors, developers, service providers and other stakeholders to examine investment trends and draw together recommendations for the future of key African industries.

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 a frank and open discussion of the real issues affecting Africa's industries, based on the conviction that financial, economic and social returns can be achieved from well-structured investments.

**The agenda** has been devised by Cross-border Information (Cbi), the business intelligence company behind the respected African Energy consultancy and newsletter.

**AIX: Power & Renewables follows on** from the successful AIX: Transport & Logistics, AIX: Gas and AIX: Energy events, which were sponsored by Actis, DLA Piper, FMO and InfraCo Africa.

**Participants** include project developers, utility operators, regulators and professional services providers to Africa's growth industries. AIX meetings have, from the start, sought to bring in a wide variety of financial sector actors, with participation from private equity and debt investors, seed and venture capitalists, impact investors, institutional investors, family offices, foundations, fund managers and bankers.

**AIX meetings are held at RSA House**, the Royal Society of Arts' historic headquarters in London. Designed by Robert Adam 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. Today, RSA House is recognised as one of London's most exclusive and sought after locations for executive meetings, providing an ideal venue for networking, with good breakout spaces and rooms for private meetings.

## Contact us

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# AIX: Power & Renewables

Responding to the changing investment landscape in African power and renewables

## Exclusive Power Company



GLOBELEQ

**Globeleq** is a major developer focused on providing reliable power to emerging markets in Africa. Since its launch in 2002, Globeleq has participated in the provision of nearly 14GW in 27 countries, investing more than \$1.3 billion of equity across 44 different power projects.

## Sponsors



**Actis** invests exclusively in the emerging markets. With a growing portfolio of investments in Asia, Africa and Latin America, it currently has \$7.6 billion funds under management. Combining the expertise of over 100 investment professionals on the ground in nine countries, Actis identifies investment opportunities in three areas: private equity, energy and real estate. Since 2002 Actis has deployed in excess of \$1.4 billion in 24 energy transactions in power generation and electricity distribution assets, providing 33 million people with access to electricity. In the electricity distribution sector, Actis is a significant investor in Eneo (Cameroon), Energuate (Guatemala) and Umeme (Uganda). Actis operates under the highest standards of environmental, social and governance standards in the industry and helped the UN define the code for responsible investing. Actis seeks to grow the value of companies in which it invests – and, in so doing, contribute to broader society.

FMO

Entrepreneurial  
Development  
Bank

**FMO**, the Dutch development bank, has invested in the private sector in developing countries and emerging markets for more than 45 years. Its mission is to empower entrepreneurs to build a better world, investing in sectors where FMO believes its contribution can have the highest long-term impact: financial institutions, energy and agribusiness. Alongside partners, the bank invests in the infrastructure, manufacturing and services sectors. With an investment portfolio of E8 billion spanning over 85 countries, FMO is one of the larger bilateral private sector development banks globally.



**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 and mergers and acquisitions. 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. We combine the skills and talents of our lawyers on the ground in our Casablanca and Johannesburg offices with experienced Africa practitioners in New York, London, Paris and other commercial centers so that we provide a coordinated and experienced approach to achieving our clients' business objectives in Africa. Our firm also maintains the DLA Piper Africa Group, an alliance of leading African law firms in Algeria, Botswana, Burundi, Egypt, Ethiopia, Ghana, Kenya, Mauritius, Mozambique, Namibia, Rwanda, Tanzania, Uganda and Zambia..



**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 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. We are also co-developing a geothermal project in Ethiopia. To find out more about what we can do, please visit [www.infracoafrica.com](http://www.infracoafrica.com).



# AIX: Power & Renewables

Agenda - Thursday 19 November

## Thursday 19 November

### Sam Amadi

Chief Executive, NERC

### Henry Aszklar

Chief Executive Officer,  
Globeleq

### Alex Katon

Executive Director,  
InfraCo Africa

### Jon Marks

Chairman, Cbl

### William Nkontchou\*

Director,  
Emerging Capital Partners

### Georges Beukering

Senior Investment Officer, FMO

### David Viner\*

Principal Advisor for Climate  
Change, Mott MacDonald

### Gregor Paterson-Jones

Board Member  
Middle East Association

### Orli Arav

Chief Investment Officer,  
Impala Energy

### Cliff Aron

Principal, GreenMax Energy  
Ventures Africa

### David Donaldson

Head, IFC InfraVentures, sub-  
Saharan Africa, IFC

### Georges Beukering

Senior Investment Officer, FMO

### Pankaj Gupta

Manager Guarantee Program  
World Bank

### Alex Katon

Executive Director, InfraCo Africa

**08h30 to 09h00** Registration & coffee

**09h00 to 10h15**

### Africa Power Outlook

Chair: **Alex Katon**

Investors' view of the power sector, where new and established players, local and international developers, commercial investors and development finance institutions share their insights

- **Mapping Africa in 2020 - asking:** which markets will attract most attention in the period to 2020? How long will 'emergency power' continue to dominate in so many sub-Saharan economies?
- **The fuel mix and the hunt for baseload** – gas, coal, hydropower: African planners want their electricity supply problems fixed with multi- gigawatt projects. Is this the solution?
- **Rates of return:** the price of renewables and the financial returns expected and anticipated
- **Investing in the grid** – issues and opportunities
- **Latin America** - exporting a successful power model (in some countries at least) to Africa

**10h15 to 11h00**

### Climate Finance Mechanisms

Preparing for life after COP 21, with its promise of increased funding and a potential carbon tax. What to expect, and how will it impact on the African power sector?

**11h00** Coffee

**11h30 to 13h00**

### Early Stage Development

Chair: **Orli Arav**

Debate in previous AIX meetings has often turned to early stage problems. This session is a response, allowing experts share their insight on the challenges and potential solutions.

- Structuring early stage risks
- Resource, expertise and funding assistance available to facilitate projects
- Main items to determine bankability in an early stage
- World Bank guarantees

**13h00** Lunch

[africa-investment-exchange.com](http://africa-investment-exchange.com)

# AIX: Power & Renewables

Agenda - Thursday 19 November

Roundtable discussions in the afternoon are structured to stimulate collaboration and innovative thinking for Africa's power and renewable industries. Suggested themes are listed below.

## 14h00 to 15h30

### Mobilising Funds

Chair: **Joseph Tato**

How do investors view the sector? Listen to their investment approach, portfolio, deals, target sectors, and how they address the specific opportunities and challenges of investing in sub Sahara Africa power infrastructure.

- What are the returns available in Africa vs other parts of the world?
- Is there a sufficient dealflow and investment universe?
- How do energy and renewables fit into the investment mandate of the funds in Africa?
- What should be the role of DFIs in the projects?
- How to close the gap in local investment and development skills?
- Examining the technology preference, regional focus and target size of funds.
- What new sources of funding, including institutional investment, are available?

### Dmitriy Antropov

Vice President, Partners Group

### Charlotte Aubin Kalaidjian

Chief Executive Officer, GreenWish Partners

### Ruhi Cosgun

Senior Investment Officer, FMO

### Radhika Dil

Senior Private Sector Adviser, Department for International Development

### Joseph Tato

Partner, Global Co-Chair of Energy Sector, DLA Piper

### Herc van Wyk

Chief Executive Officer, Pembani Remgro Infrastructure Fund

## 14h00 to 15h30

### Impact Investors in Off-grid

Chair: **Marcus Wiemann\***

Examining the off grid consumer model and the opportunities for investment.

- To what extent are investors allocating additional capital towards energy access funds?
- How to harness impact investment in decentralised energy programmes.
- Off grid solutions to load shedding

### James Addo

Director, Asensu Holdings

### Peter Ballinger

Managing Director, South Africa, OPIC

### Mike Mulcahy

Atlantis Special Economic Zone Project Executive, South Africa

### Pradeep Pursnani

Deputy Director - COO, Shell Foundation

### Peter Weston

Trustee, Renewable World

### Marcus Wiemann

Executive Director, Alliance for Rural Electrification

### Faruk Yusuf Yabo

Assistant Director of Renewable Energy and Rural Power Access Department, Nigeria

### Sidney Yankson

Chief Executive Officer, Ghana Capital Partners

15h30 Coffee

# AIX: Power & Renewables

Agenda - Thursday 19 November

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**15h45 to 17h00**

## **Renewable Energy Models**

Chair: **Paolo de Michelis**

Examine established and new renewable energy programmes. Where do renewables make sense?

- REIPPP: is it a reference anywhere outside South Africa?
- GET FiT and other Feed-in Tariff structures - are they exportable?
- Mini-grid's huge potential and challenges

### **Richard Apire**

Chairman, Electricity Regulatory Authority, Uganda

### **Bertrand Belben**

Senior Business Developer, InfraCo Africa

### **Paolo de Michelis**

Business Development, Globeleq

### **Mike Mulcahy**

Atlantis Special Economic Zone Project Executive, South Africa

### **Farhan Nakhooda**

Projects Director, Madhvani Group

The outcome of these roundtable discussions will set the agenda for **Africa Hardball** on 20 November.

**17h00** Evening reception hosted by



**15h45 to 17h00**

## **Energising Fragile States**

Chair: **Jon Marks**

Providing basic services remains a critical issue to post-conflict and other least-developed economies, as often fragile polities face structural problems and setbacks such as Ebola that mean that, even if funds are available, committing financing alone is often not enough. This session addresses those issues: overcoming security and governance shortfalls, analysing the potential for developing new power projects and rebuilding infrastructure in countries including Democratic Republic of Congo, Guinea, Liberia, Mali, Sierra Leone and South Sudan.

Many of these countries are resource-rich – and can use mining projects to provide anchor investment into infrastructure schemes. The session will also discuss options for the integration of power and other infrastructure development and revenue-generating projects – in a difficult environment where low commodities prices have led Chinese and other investors to pull back.

### **Andrew Gaines**

Managing Director, DeRisk

### **Pankaj Gupta**

Manager Guarantee Program World Bank

### **Johannes Gunnell**

Partner, Maris Capital

### **Jon Marks**

Chairman, Cbl

### **Craig Sillars**

Mining & Infrastructure, UK Trade & Investment

### **Tidiane Traore**

Technical Advisor to the Secretary General, Mano River Union

# AIX: Power & Renewables

Agenda - Friday 20 November

## Friday 20 November

### Karl Fickenscher

Deputy Coordinator, Power Africa

### Jens Thomassen

Director, Denham Capital

### Paul Kunert

Managing Director, Havergate  
Infrastructure Partners

### Anthonia Okoh

Project & Export Finance,  
Standard Chartered Bank

### Joseph Tato

Partner, Global Co-Chair of  
Energy Sector, DLA Piper

### Sam Amadi

Chief Executive, NERC

### Akinwale Omoboriowo II

Chief Executive Officer,  
Genesis Energy

### Olusola Lawson

Regional Director, West Africa  
AIIM

### Faruk Yusuf Yabo

Assistant Director of Renewable  
Energy and Rural Power Access  
Department, Nigeria

### James Adams

Partner, Alexa Capital

### Andrew Barton

Country Risk Analysis Division,  
UK Export Finance

### Ragnar Gerig

Director Energy Africa, DEG

### Andy Louw

Principal: Infrastructure  
Investments, Stanlib

### Adrian Mucalov

Director Energy, Actis

## 09h00 to 10h00

### Structuring deals, breaking the bottlenecks

Chair: **Jens Thomassen**

A complex nexus of local, regional and international stakeholders is often involved in developing complex projects, which adds to the difficulties of reaching financial close. This session examines the pitfalls inherent in structuring deals and asks how various stakeholders can accelerate the speed of project implementation.

- What do lenders, investors, developers and government need to make a project bankable?
- Is project preparation becoming easier?
- Project finance: is it time to reassess risk?
- Transmission projects: how to engage the private sector?

## 10h00 to 11h00

### Country Snapshot

Chair: **Jon Marks**

Nigeria – President Muhammadu Buhari has promised to clean up and accelerate developments; gas-to-power projects are burgeoning – on paper, at least – with IPPs emerging, along with distribution and other privatisation opportunities. This session will take the temperature of the Nigerian industry, analysing project opportunities, the policy environment and results so far for Buhari's first term.

## 11h00 Coffee

## 11h30 to 13h00

### Innovative finance and exit strategies

Chair: **Jon Marks**

Analysis of how traditional investment models are adapting to African markets and the alternative financial structures that are emerging.

- Innovative structures including yield, holding and platform companies, evolving mezzanine debt and other models
- Alternative types of exit strategies and analysis of successful track records to date
- Tapping the bond market for infrastructure finance
- The evolving role of stock exchanges and pension funds in the African energy sector

## 13h00 Lunch

# Africa Investment Exchange

Identify potential partnerships, investments and project opportunities

**Jon Marks**

Chairman, Cbl

**14h00 to 16h00**

**Africa Hardball**

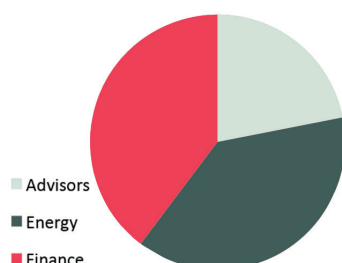
Using a scenario-building process, the group will feed in questions and conclusions on the direction the industry is heading and draw-up practical policy recommendations to come out of the meeting.

**Wednesday 25 November**

**16h00** End of AIX meeting

\* awaiting confirmation

**Past participating organisations at AIX**



Management • DLA Piper • DMD • Afrique Economic Consulting Emerging Capital Partners • EMFC Partners • EleQtra • Eni • Europe Arab • Forsters • Frontier Investments • Group Africa • Gasol • Genesis Company • GFI Merchant Bank Investment Management • Globeleq Evolution Capital • Green Ventures • Hamilton Lane • Harith • Helios • IFC • Infraco Africa • Inframed • Kaduna Electricity Distribution

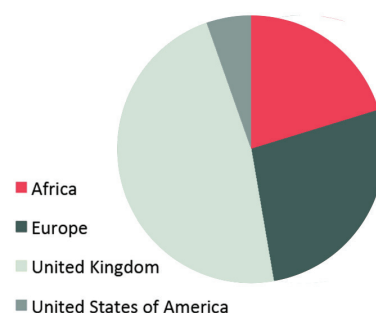
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"I would like to say that you prepared a brilliant event. It really stimulates collaboration and innovative thinking around the energy industry in Africa, both for investors and developers"

**Francisco Lopez**  
**General Manager**  
**AEE Power Ventures**

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# AIX: Power & Renewables

## Registration Form

### Contact Us

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Station Rd, Hastings, TN34 1NG,  
United Kingdom

### 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 5 November 2015. 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 Cbl Meetings to contact them regarding their services. Delegates who do not wish to receive such communications should email [bruno@cbi-meetings.co.uk](mailto:bruno@cbi-meetings.co.uk).

**Indemnity** In the unlikely event that the Africa Investment Exchange has to be cancelled, Cbl Meetings is not liable for any travel and accommodation costs incurred by delegates in connection with their registration. Cbl 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.

### Register below or online [africa-investment-exchange.com](http://africa-investment-exchange.com)

The standard rate is £1600 plus £320 VAT.

Registration includes entry to all sessions, coffee, lunch and conference material.

Please register those listed below at £1600 plus £320 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: Power & Renewables.

Signature..... Date .....