



Innovative financing  
Structuring projects  
Market strategies  
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Political risk



# Africa Investment Exchange: Power and Renewables

Enabling power project development in Africa

21-22 November 2016, RSA House, London

Now in its third year, AIX Power and Renewables addresses the challenges facing investors and the innovative structures emerging from deals along the electricity value chain.

Sponsored by **Africa Infrastructure Development Association (AfIDA)**, **BioTherm Energy**, **Denham Capital**, **DLA Piper** and **FMO**, the meeting serves a high-level constituency of corporate and official players who are directly involved in project development, finance and the structuring of policy.

Proceedings will be held under the Chatham House Rule, and are structured around interactive panel-led sessions with separate renewable energy and baseload power streams on the afternoon of day one and Off-grid Investment Exchange on day two.

- Engage in expert discussions of private and public sector investment issues for baseload power.
- Examine renewable energy models and then discuss potential land rights, local governance and other political, social issues in AfricaHardball.
- Explore innovative financial structures, commercial returns, entry and exit strategies.
- Measure the wider impact of investments on social and economic development.
- Hear conclusions of the COP22 meetings
- Discuss successful geothermal power models emerging in East Africa.
- Analyse key markets, including, Cameroon, Egypt, Morocco, Côte d'Ivoire, Ghana, Kenya, Nigeria, Uganda and South Africa.

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# About us



## Cbl Meetings

Cbl 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, Cbl 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. Our programme for 2016, will see the launch of a new Investment Exchange series focused on the MENA region.

The agenda for all our Investment Exchange meetings are developed by consultants and analysts at Cbl 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 panel-led discussions and roundtables.
- Concluded with Africa Hardball – 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.



## Directors

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### Cbl's brands also include



# AIX: Power and Renewables

## Day one – Monday 21 November

08h30 to 09h00

### Registration & coffee

09h00 to 10h00

### Africa power outlook

Chair: **Jon Marks**, Chairman, Cross-border Information

Scaling up: from solar in the Sahel, to hydropower in Ethiopia and gas-to-power in southern Africa, significantly increased generation, transmission and distribution investment is promised in the period to 2030. How do a range of stakeholders – new and established players, local and international developers, commercial investors and development finance institutions – see the prospects?

- **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 – including research from Cross-border Information.
- **Key trends in energy finance** – and how they apply to African power projects.
- **COP 22:** a look at the recent conclusions and the implications for the African power market.

**Silas Zimu**, Energy Advisor to the President of South Africa

**Oliver Andrews**, Executive Director and Chief Investment Officer, Africa Finance Corporation

**Tas Anvaripour**, Partner Energy Infrastructures, Abraaj

10h00 to 10h45

### Africa Infrastructure Development Association

The launch of AfIDA - an association of project developers and investors in Africa, that advances the development of bankable projects on the continent. The discussion will focus on AfIDA's objectives:

- Developing guidelines and industry standards to govern project development.
- Providing pro-forma templates for basic agreements between stakeholders.
- Assisting regulatory authorities in formulating policy.
- Enhancing capacity building in the industry through training, professional development and knowledge sharing.

- Improving transparency through information and knowledge sharing and dialogue between members.

**Oliver Andrews**, Executive Director and Chief Investment Officer, Africa Finance Corporation

**Paul Biggs**, Senior Partner, Trinity International

**Gad Cohen**, Chief Executive Officer, eleQtra

**Elvira Eurlings**, Director Energy, FMO

10h45 Coffee

11h15 to 12h15

### Mobilising funds

Chair: **Jens Thomassen**, Director, Denham Capital

Debate involving institutional investors, private equity firms, fund of funds, family offices, DFIs and fundraisers on approaches to investment, structuring portfolios, pitfalls in deals, target sectors and other opportunities and challenges.

**Robert Ashdown**, Senior Originator Energy, Swiss Re

**Radhika Dil**, Senior Private Sector Adviser, DFID

**Lynn Tabernacki**, Managing Director; Renewable Energy and Sustainable Development, OPIC

12h15 to 13h00

### Country snapshot – Nigeria

A focus on Nigeria's power investment programme, featuring new power research from the African Energy Database.

- Bankable Discos
- Financing transmission expansions
- Unlocking dormant generation capacity
- Building on progress made in solar PPAs

**Seye Bassir**, Investment Director, IFU

**John Hamilton**, Director, African Energy

**Justin Woodward**, Chief Development Officer, JCM Capital

**Faruk Yusuf Yabo**, Assistant Director, Renewable Energy & Rural Power Access Department, Federal Ministry of Power, Works & Housing, Nigeria

13h00 Lunch hosted by



# AIX: Power and Renewables

## Day 1: afternoon break-out sessions

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

### Stream 1 – Bankable baseload

14h00 to 15h30

#### Bringing baseload to market

Chair: **Joe Tato**, Partner, DLA Piper

Private sector investors and developers will lay out their needs if they are to buy into thermal and hydro-power and the issues faced structuring complex deals.

- Project preparation needs
- Private sector views on public sector support
- Defining bankability – structuring deals and accelerating project implementation
- Securing supply
- Tariffs and market regulation
- Leveraging extractive industry-related investment to finance power infrastructure development
- Transmission projects: who should be investing

**Maarten Van Der Horst**, Chief Business Development, ENGIE Africa

**Paul Kunert**, Chief Operating Officer, Joule Africa

**Vuyo Ntoi**, Investment Director, Head of Southern and Central Africa, African Infrastructure Investment Managers

**Jens Thomassen**, Director, Denham Capital

15h20 Coffee

15h40 to 17h00

#### Early stage development for baseload

Responding to the earlier private sector session, DFI and public sector funders will discuss development finance initiatives and public sector support for ensuring bankable baseload projects.

- Structuring early stage risks
- Project preparation facilities
- Defining bankability - the public sector view
- Resource, expertise and funding assistance available to facilitate projects
- Tariffs and market regulation – creating a sustainable enabling environment -
- World Bank, OPIC and private sector insurance and guarantees
- Transmission projects: how to engage the private sector?

**Andrew Gaines**, Managing Director, DeRisk

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

**Hanaan Marwah**, Investment Officer, CDC

**Aart Mulder**, Manager Energy Project Finance, FMO

17h00 End of day one

### 17h15 Evening Reception at RSA House



18h00 Keynote by **Andrew Alli**, Chief Executive Officer, Africa Finance Corporation

Hosted by





## Day 1: afternoon break-out sessions

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

### Stream 2 – Renewables

14h00 to 15h20

#### Renewable energy models

Chair: **Paolo de Michelis**, Head of Renewables, Globeleq

This session will examine established and new renewable energy programmes.

- **Scaling Solar**: opportunities and challenges to date
- **REIPPP** update
- **GET FiT and other Feed-in Tariff structures** – are they exportable?
- **CSP or PV technology** Can African economies build new industries on the back of RE investments?
- **Mini-hydro** – what are the prospects?

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

**Aziz Fall**, Director of Promotion and Cooperation, Agence Nationale pour les Energies Renouvelables, Senegal

**Ana Hajduka**, Chief Executive Officer, Africa GreenCo

**Marcus Heal**, Chief Executive Officer, Pan Africa Solar

**Andrew Johnstone**, Chief Executive Officer, Climate Investor One

**Benon Mutambi**, Chief Executive Officer, Electricity

Regulatory Authority (ERA), Uganda

15h20 Coffee

15h40 to 17h00

#### Africa Hardball: Political, social and other problems affecting renewables projects

Chair: **Jon Marks**, Chairman, Cbl

Renewables projects offer clean energy but still carry plenty of political and other risks. The session explores these risks, and discusses other issues. These include:

- problems of land rights, local governance and domestic political agitation – with analysis of issues that have emerged in Kenya and other polities
- stresses on water and other resources, and how they can mire developers in wider political and social conflicts
- environmental and social impacts of dams
- cleaner than clean? Concerns over governance – analysis of cronyism, corruption and other abuses in the context of personalised politics in Ghana, Nigeria, Mozambique and Tanzania
- South Africa: REIPPP success despite the problems weighing on President Zuma

**Bob Chestnutt**, Senior Project Director, Aldwych International

**Farhan Nakhooda**, Projects Director, Madhvani Group

17h00 End of day one

## 17h15 Evening Reception at RSA House



18h00 Keynote by **Andrew Alli**, Chief Executive Officer, Africa Finance Corporation

Hosted by



# AIX: Power and Renewables

## Day two – Tuesday 22 November

09h00 to 10h30

### Geothermal models

Chair - **Cliff Aron** - Principal, GreenMax Capital Group

An overview of the geothermal market in Kenya and Ethiopia, highlighting the different business models being deployed.

- PPP Opportunities for geothermal investment
- Business models and opportunities for investment with GDC
- Case studies - successful projects
- Risk mitigation concepts - including the Geothermal Risk Mitigation Facility
- Investor perspectives on opportunities, obstacles and risks

**Joseph Kitilit**, Deputy Director of Corporate Planning and Strategy, Geothermal Development Corporation

**David Carroll**, General Manager, Quantum Power East Africa

**Maarten Van Der Horst**, Chief Business Development, ENGIE Africa

**Steve Meyer**, Chief Executive Officer, Corbetti Geothermal

**Dimitri Papaefstratiou**, Partner, DLA Piper

**Matthias Tönnis**, Underwriter, Munich Re

10h30 Coffee

11h00 to 11h30

### Country snapshot – South Africa

REIPPP progress and the LNG to power programme.

**Mike Peo**, Head: Infra, Energy, Telecoms, Nedbank

**Jean-Pierre du Plessis**, Fund Manager, Prescient Investment Management

11h30 to 12h45

### Innovative financing solutions

Chair: **Gregor Paterson-Jones**, Expert Advisor, UN Capital Development Fund

Alternative financial structures – to what extent are new players establishing themselves as sources of finance for power and renewables investments

- Discussion of innovative structures including yield, holding and platform companies, mezzanine debt and other models.
- Development of a secondary market
- PE entry and exit strategies
- Tapping the bond market for infrastructure finance
- Equities markets and pension funds
- Impact investing in power: a look at the typical structures, sectors and deal sizes. What are the challenges in raising and deploying capital?

**Gunter Fischer**, Senior Investment Manager, European Investment Bank

**Mark Florman**, Chief Executive Officer, Time Partners

**Sam Hoexter**, Regional Head for Sub-Saharan Africa, Latin America and India, UKEF

**Jasandra Nyker**, Chief Executive Officer, BioTherm Energy

**Greg Smith**, Partner, DLA Piper

12h45

### Concluding observations

13h00

Lunch sponsored by



## Day 2 afternoon: Off-grid investment exchange

14h00 to 15h00

### Accelerating off-grid

**Examining off-grid consumer models and opportunities for investment in decentralised energy schemes.**

- Commercial rooftop, solar home systems and mini-grid: what different models are emerging across Africa?
- What are the economics, and what are the contrasting strategies over the next 5 years?
- Mini-grid: huge potential and challenges
- Prospects for energy storage
- How do impact investors measure the social and environmental performance of investments in the off-grid sector?

**Faruk Yusuf Yabo**, Assistant Director, Renewable Energy & Rural Power Access Department, Federal Ministry of Power, Works & Housing, Nigeria

**Peter Ballinger**, Managing Director, OPIC

**Thomas Duveau**, Head of Business Development, Mobisol

**Andrew Reicher**, Independent Adviser and Investor, Berkeley Energy, Energy Access Ventures Fund, Catalyst Principal Partners

**Peter Weston**, Director of Investment Advisory, Energy 4 Impact

**Sidney Yankson**, CEO, Ghana Capital Partners

15h00 Coffee

15h30 to 16h45

### Financing off-grid

Chair: **Ed Harkins**, Head of Export Credit Financing, Fieldstone

**A look at the concessionary and commercial finance as well as the equity and debt available for off-grid energy.**

- Can PE and other investors find the rates of return they need to make substantial investments?
- What debt instruments are available?
- Is there potential to 'bundle up' off-grid assets to attract institutional and other big investors?
- Are models of development based on grants, foundations and other such funding sustainable?
- Crowdfunding platforms

This session will seek to bring together investors and activists to find common ground, exploring the art of the possible.

**David ten Kroode**, Renewable Energy Manager, Oiko Credit

**Harrison Leaf**, CEO & Co-Founder, SteamaCo

**Andreas Lehner**, Founder & COO, Trine

**Ryan Levinson**, Chief Executive Officer, SunFunder

**Gilles Parmentier**, Partner, GreenWish Partners

**Varun Sharma**, Vice President Equity Finance, Bboxx

**Rentia Van Tonder**, Head: Renewable Energy, Power and Infrastructure, Standard Bank

17h00 AIX: Power & Renewables ends

## Separate off-grid investment exchange booking

Participation at Off-grid investment exchange is included in the full AIX: Power and Renewables ticket. Tickets may also be bought separately for £400 plus VAT and include lunch on day two of AIX: Power and Renewables.

Contact Lauren Andrews to register | E: [lauren@cbi-research.com](mailto:lauren@cbi-research.com) | T: +44 (0)1424 721667



# Sponsor our meetings

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For sponsorship or speaker enquiries contact:  
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 Email: [nick@cbi-research.com](mailto:nick@cbi-research.com)



# Attend our meetings

## Please register those listed below for AIX: Power and Renewables:

Full price is £1,600 plus VAT. There is a 10% early bird discount until 9 November. Price with discount is £1,440 plus VAT.

### 1st Delegate

Full name .....  
Position .....  
Company/Organization .....  
Email .....  
Telephone .....

### 2nd Delegate

Full name .....  
Position .....  
Company/Organization .....  
Email .....  
Telephone .....

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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** .....

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

### 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.

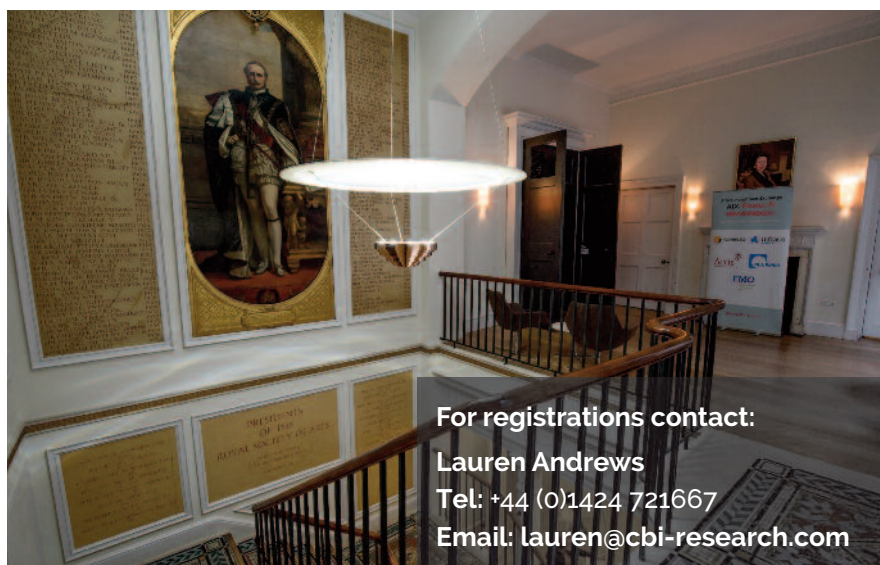
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### Venue: RSA House

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.

8 John Adam Street, London WC2N 6EZ.



For registrations contact:

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