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Global Sustainable Electricity Partnership
(formerly e8)
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Financing Low Carbon Electricity in Latin America

August 22-23, 2011, Santiago, Chile

Daily Agenda

Introduction

The **Economic Commission for Latin America and the Caribbean (ECLAC)**, the **United Nations Department of Economic and Social Affairs (UNDESA)**, and the **Global Sustainable Electricity Partnership (formerly e8)**, an international organisation composed of the leading electricity companies from around the world, are pleased to invite you to participate in a high-level workshop initiative aimed at the transfer of business-oriented expertise for the financing of sustainable electrification projects in Latin America, which will be held in Santiago, Chile, on August 22-23, 2011.

The initiative was designed to stimulate discussions and share perspectives on risk associated with power sector investment in the targeted region with a focus on opportunities to enhance countries' capacity to attract advanced power technology financial flows through the development of appropriate policy strategies and action plans.

The workshop will consist of interactive panel discussions and working sessions moderated by international power project investors, developers and experts, who will address and work in collaboration with attending high-level government, power sector and investment community representatives from the region.



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August 22, 2011

08:00-8:30 **Registration**

08:30-09:00 **Opening and Introduction**

- Official opening by **Mr. Sergio del Campo**, Sub-Secretary of Energy of Chile
- Brief welcome by **ECLAC, UNDESA, and Global Sustainable Electricity Partnership (e8)**:
 - **Ms. Alicia Bárcena**, Executive Secretary, ECLAC
 - **Mr. Hugo Altomonte**, Director, Natural Resources and Infrastructure Division, ECLAC
 - **Ms. Celia Nork**, Expert in Energy, Division for Sustainable Development, Department of Economic and Social Affairs, UN
 - **Mr. Paul Loeffelman**, Managing Director – Corporate External Affairs, Head Of International Cooperation Affairs of American Electric Power, a member of the Global Sustainable Electricity Partnership
- Outline of workshop objectives/introduction of participants

Investor expectations: How can the policy environment be optimized to reduce risk and attract financing for sustainable power projects?

09:00-10:30 **Key policy strategies to attract power project investment**

- Country participants identify and discuss the main obstacles to investment in power sector projects and the opportunities for change in their respective countries.
- Specific issues to be addressed include, but not only:
 - Legal and regulatory frameworks
 - Tariffs, Subsidies and cost reduction incentives

- Financial model options and associated requirements (Joint Ventures, CDM projects, Private-Public Partnerships (PPPs), direct investment etc.)
- Renewable technology options and associated costs
- Regional cooperation
- Role of the private sector, government, multilateral development banks and institutions
- Local/regional capacity (R&D/Technology manufacturing/Operations and Maintenance)

Moderator: Mr. Hugo Altomonte, Director, Natural Resources and Infrastructure Division, ECLAC

List of panelists, 10 min presentations

- **Mr. Luis Roberto Reyes** – Executive Secretary, Comisión Nacional de Energía – El Salvador
- **Mr. Ramón Méndez** – National Director of Energy – Uruguay
- **Mr. Eduardo Viedma** – Chief of Biofuels and Alternative Fuels, Ministry of Energy – Paraguay

Q&A session and discussion with participants

10:30-11:00am **Coffee**

11:00am-12:30pm **Key regulatory frameworks and strategies to attract power project investment**

- Country regulators identify and discuss the existing regulatory frameworks and future regulation opportunities to attract investment in power sector projects in their respective countries.

Moderator: Ms. Celia Nork, Expert in Energy, Division for Sustainable Development, Department of Economic and Social Affairs, UN

List of panelists, 10 min presentations

- **Mr. Daniel Greif** – President of the Energy Regulatory Agency, URSEA – Uruguay
- **Mr. Francisco Xavier Salazar** – President of the National Regulatory Commission – Mexico
- **Mr. Martin Osorio**, Chief of Economic Regulation, CNE – Chile

Q&A session and discussion with participants

12:30-2:30pm **Lunch**

2:30-6:00pm **Perspectives on risk and opportunities for power developers and financial institutions in the region (2 Sessions)**

2:30-4:00pm

Part I: Focus on perspectives from project developers, technology vendors, power industry actors

- Presentations by and interactive discussion with power project developers, technology vendors, and construction firms on key risk areas hampering power project investment in the region, with a focus on risk associated with the deployment of advanced clean power technologies.

Moderator: Mr. Wilfredo Jara Tirapegui, CEO, Endesa Eco

List of panelists:

- **Mr. Jon Segovia**, Partner and Director, Solar Pack Chile
- **Mr. Marcelo Tokman**, Regional Director, Vestas Chile
- **Mr. Bernardo Fernández**, New Business Development, ACCIONA Energía Chile S.A.
- **Mr. Julio Friedmann**, Executive President, Alstom Chile
- **Mr. Juan Carlos Araneda**, Manager, Electric System Development, Transelec
- **Mr. Rodrigo Quinteros**, Manager, Commercial Affairs, SN Power Chile

Q&A session and discussion with participants

4:00-4:30pm **Coffee Break**

4:30-6:00pm

Part II: Focus on perspectives from financial institutions (local and foreign banks, micro-finance banks as well as multilateral development banks)

- Presentations and interactive discussion on investment opportunities in the region's energy sector with a focus on the deployment of advanced clean power technologies.
- Specific issues to be addressed include, but not only:
 - o Risk assessment models used and applied in the region.
 - o Public-Private-Partnership financial models: role of the private sector?
 - o Key factors to secure funds for initial investment and for the sustainable replicability of projects

Moderator: Mr. Paul Loeffelman, Managing Director – Corporate External Affairs, Head Of International Cooperation Affairs of American Electric Power, a member of the Global Sustainable Electricity Partnership

List of panelists:

- **Mr. Jean-Marc Aboussouan**, Chief of Infrastructure, Structured and Corporate Financing Department, Inter-American Development Bank
- **Mr. Rüdiger Hartmann**, Director for Latin America, Kfz Bankengruppe

Q&A session and discussion with participants

6:00pm **Close of day**

6:00 - 8:00pm **Welcome Cocktail at the hall of the Presbisch meeting room, ECLAC**

August 23, 2011

8:30-8:45am **Introduction to the agenda of the day**

8:45-10:30am **Perspectives from the Global Sustainable Electricity Partnership (e8) and ECLAC on assessing policy frameworks that favor power project investment**

- The **Partnership** (formerly **e8**) member representatives to discuss current business models and the expanded set of business risk assessment and management approaches they use to make investments.
- **ECLAC** leads the discussion on the regional perspective for the region, based on the introductory presentation by **Mr. Roberto Gomelsky**, consultant for **GIZ**, on the "Scenarios for Low-Carbon Energy Investments in Latin America".
- Key issues covered include:
 - Transparency and stability of energy and rural electrification policies;
 - Adapted regulatory frameworks;
 - Existence and stability of financial markets (end-user needs, asset financing, risk mitigation);
 - Legal frameworks allowing the establishment of appropriate project legal structures, with mitigated liability and contract protection;
 - Local government support for project licensing, permit and rights authorization.

Moderator: Mr. Manlio Coviello, Chief, Natural Resources and Energy Division, ECLAC

List of panelists:

- **Mr. Guillermo Fiad** – President of Duke Energy Argentina
- **Dr. Brasil Geraldo Filho** – Chief, Department of Studies and Information on International Business – Superintendency of International Business – Eletrobras
- **Mr. Roberto Gomelsky** - Consultant for GIZ

Q&A session and discussion with participants

10:30-11:00am **Coffee**

11:00am-12:30pm **Case Study presentation and discussion**

- Lessons learned from power projects implemented in the region:
 - "Integration of transmission networks between Brazil and its neighbors" - **Dr. Brasil Geraldo Filho** – Chief, Department of Studies and Information on International Business – Superintendency of International Business – Eletrobras
 - "Canela Wind Park" - **Mr. Wilfredo Jara Tirapegui**, CEO, Endesa Eco

Q&A session and discussion with participants

12:30-2:30pm **Lunch**

2:30-4:00pm

How can countries in the region optimize their capacity to attract investment in sustainable power projects?

- Using what was discussed in previous days, panelists here will examine the strategies and policies necessary to attract investment in the power sector. Based on these topics and the discussions of the previous days, the panel will debate how to promote the investment and financing of low carbon electricity in the region.

Moderator: Mr. Fernando Díaz – Director of Electricity – Ministry of Energy – Panamá

List of panelists:

- **Ms. Gloria Villa** – Director for Energy Sector – Costa Rica
- **Mr. Francisco Acosta**, Chief Modernization Officer, Comisión Federal de Electricidad, Mexico
- **Ms. Carolina Galleguillos** – Director, Chilean Association for Renewable Energy – Chile

Q&A session and discussion with participants

4:00-4:30pm

Coffee

4:30-5:15pm

Concluding Panel Discussion

Moderator: Mr. Manlio Coviello, Chief, Natural Resources and Energy Division, ECLAC

- Summary of key issues, recommendations and questions.
- Closing Panel:
 - **Mr. Hugo Altomonte**, Director, Natural Resources and Infrastructure Division, ECLAC
 - **Ms. Celia Nork**, Expert in Energy, Division for Sustainable Development, Department of Economic and Social Affairs, UN
 - **Mr. Paul Loeffelman**, Managing Director – Corporate External Affairs, Head Of International Cooperation Affairs of American Electric Power, a member of the Global Sustainable Electricity Partnership
- Open discussion with the plenary on how to continue exchanges on issues addressed during the workshop, among the network of participants and practitioners involved.

5:15-5:30pm

General feedback and survey by participants on the workshop

5:30pm

Adjourn