

The premier event for finance and investment in renewable energy across Central and Eastern Europe

CONFERENCE HIGHLIGHTS INCLUDE:

- Strong investment focus – The viewpoint of financiers and utilities
- Special focus on project development including a series of project case studies
- Network with senior financial sector and renewable energy specialists
- Unique coverage of the region – What are the right combinations of technology, policy and financial return?
- Extra networking time including a power networking session

Organised by



SAVE €200
Book by 9 January 2009

3rd REFF

Central and Eastern Europe
renewable energy finance forum



25-26 February 2009 | Marriott Prague, The Czech Republic

Climate Neutral Partner



Sponsor



Media Partners



AUSTRIAN ENERGY AGENCY



www.reff-cee.com

25-26 February 2009, Marriott Prague, The Czech Republic

As Western European markets become increasingly saturated, investors are turning their attention to the opportunities in the renewable energy markets in Central and Eastern Europe.

Fresh markets are opening up, driven by the global growth of the renewables industry and the expansion of the European Union. As European renewable energy targets and the EU Emissions Trading Scheme provide ongoing pressure on member states to develop clean energy capacity, concerns over energy security maintain the drive for renewables from within the countries themselves.

Policy remains a significant risk in the region. Different countries have approached the implementation of the European targets in different ways, and the incentives in

place vary considerably. Whilst the Czech Republic, Hungary and Bulgaria have embraced direct subsidies through a feed-in-tariff system, Poland and Romania are considering a market based approach through tradable green certificates.

In light of tightened credit conditions, what are the prospects for new projects? The prevailing sentiment maintains confidence in renewable energy as a solid infrastructure investment class, and all the more so in growing economies with an ever increasing demand for energy.

The 3rd REFF Central and Eastern Europe provides a superb platform to meet key stakeholders and identify where the true potential of the region lies, as well as best practices to monetise these opportunities. Financiers, energy companies, policy shapers and project developers will assemble to provide insight and create an exceptional networking opportunity.

CONFERENCE HIGHLIGHTS:

Practical coverage of the project opportunities in the region

A session delivering regional overviews of resources, support mechanisms and country-specific hurdles will be followed by a whole afternoon of case studies and real experience, looking at how challenges can be addressed by project developers across the various technologies.

Keynote investment sessions

The present financing landscape for renewable energy projects in key markets of the region will be outlined, featuring the perspectives of different investors.

WHO ATTENDS REFF-CEE?

- Investors and financial institutions
- Utilities and independent power producers
- Project developers
- Renewable energy technology manufacturers
- Infrastructure funds and energy specialists
- Venture capital and private equity houses
- Government officials, regulators and NGOs

UNPARALLELED NETWORKING OPPORTUNITIES

Network with 150+ regional and international market professionals during the lunches, breaks and drinks receptions PLUS a power networking refreshment break with a roving microphone, where delegates can introduce themselves and communicate in a relaxed environment.



About the organisers:

Euromoney Energy Events (EEE) is a division of Euromoney Institutional Investor PLC, the leading global financial media company. EEE holds financial conferences for the clean energy industry, focusing on investments in the renewable energy and carbon markets. These include the global brand of REFF, held in London, New York, Beijing, Mumbai, Singapore and Rio de Janeiro.

Sponsorship Opportunities

Sponsorship at REFF-CEE offers you significant exposure to a senior level audience. Our delegates come from finance, industry and the professional services, and REFF has become established as the must-attend series for the renewable energy finance sector.

Our tailored sponsorship packages enable you to raise your profile and gain significant exposure for your organisation. Branding options include lunches, refreshment breaks, individual sessions, and the Evening Networking Reception.

For further details please contact Chris White on +44 20 7779 8917 or cwhite@euromoneyplc.com

"Lots of information on financing of renewables"
Manfred Stockmayer,
CAMCO AG, Vienna



conference programme

DAY 1: WEDNESDAY 25TH FEBRUARY 2009

08.00 Registration and coffee

08.45 **Welcome and opening remarks**
Allison Lindsay, *Director of Conferences, Euromoney Energy Events*

0900-1030: **Session 1** **Opening policy keynotes**

Chair: **Dr. Marianne Moscoso-Osterkorn**, *International Director, The Renewable Energy and Energy Efficiency Partnership (REEEP)*

The support national and pan-European policy measures provide for renewable energy is one of the key factors in solidifying the investment potential of the sector.

This session will debate key policies to enable the development of renewables in the region from both the EU viewpoint and the perspective of member states.

Key topics:

- The way forward – Meeting the EU renewable energy targets for EU-12 countries
- Country perspective on the implementation of the European directives for renewable energy and carbon targets – Is it reasonable to benchmark different EU energy markets based on the same criteria?
- Realisation of investment potential – What is holding investors back from investing in the region? What are the drivers attracting investment?

Speakers:

Hans van Steen, *Head of Unit, Unit D1 – Regulatory Policy & Promotion of Renewable Energy, Directorate General for Energy and Transport (DG TREN), European Commission**
Vladimir Vlk, *Director of the Department of Sustainable Energy and Transport, Ministry of Environment of the Czech Republic*
Günter Pauritsch, *Division Leader, Austrian Energy Agency*

1030 Networking refreshment break



1115-1215: **Session 2** **The view of utilities**

Chair: **Daniel Berkove**, *Director, Business Development – CEE, Eurasia and Africa, New Energy Finance*

The session will feature the investment perspective of the utilities and power producers, presenting the energy industry's outlook on the role renewables will play in evolving the Eastern European energy mix.

Short presentations by each panel member will focus on how each company views expansion of the Eastern European markets.

Topics the speakers will comment on:

- How does the company view developing renewable energy projects as part of the overall regional strategy?
- The company outlook on the development of the clean energy sector in the region over the next 5 years
- What key aspects of regional energy market development will impact the development of renewable energy capacity?

Speakers:

Sven Utermöhlen, *Regional Director and Chief Executive Officer, E.ON Climate and Renewables Central Europe GmbH*
Martin Cimral, *Head of Environmental Investments, CEZ*

1215 Networking lunch

1345-1515: **Session 3** **Keynote renewable energy finance session**

This session will look more closely at the financial landscape for renewable energy development in Eastern European markets, featuring a range of investment viewpoints.

By identifying where different investors perceive the key challenges it will highlight what developments are required to attract investment flows to the different countries in the region.

Key topics:

- A broader energy-economic perspective
- The tariff structure and incentive landscape for renewable energy in the region's key markets
- Development risks across the region – Is it worthwhile? What is the realistic potential for renewable investment?
- Raising debt and equity finance for renewable energy projects in the region – Who is seeking an active role?

Speakers:

Rudolf Plasil, *Managing Director, Raiffeisen Energy and Environment GmbH*
Shane Woodroffe, *Partner, EnerCap*
Grzegorz Zielinski, *Senior Banker, Energy Efficiency and Climate Change, European Bank for Reconstruction and Development (EBRD)*
Ian Learmonth, *Head of Renewable Energy, Macquarie Europe*

tel: +44 20 7779 8999

"At REFF 2007 I met a partner to develop a project and at REFF 2008 I met financial partners." - **Ivelin Borisov, GATE, Bulgaria**



1515 Networking refreshment break

1545-1715: **Session 4**
Investment in the energy efficiency sector

Chair: **Peter Hobson**, Senior Banker, Energy Efficiency and Climate Change, European Bank for Reconstruction and Development (EBRD)

Facing legacy challenges in the industrial and built environment sectors, countries in the region offer vast opportunities for implementation of energy efficiency projects, with a special focus on energy efficiency in the built environment.

The session will address the key questions surrounding the financial viability of such projects, and the business models that can be utilised.

Capturing the European energy productivity opportunity

- The potential for investments in boosting energy productivity in Eastern Europe
- The energy efficiency driven categories of investment opportunities in the region
- A case study for capturing value in the market

Anja Hartmann, Principal, McKinsey and Co

Commercial development of energy efficiency projects in the Czech Republic

Jaroslav Marousek, Chairman of the Board of Directors, SEVEN, the Energy Efficiency Center

Energy efficiency projects in the built environment sector – Are the prevailing subsidies holding back investment?

- Successful financial mechanisms developed – Experience in Hungary and Poland
- Current subsidy schemes available in key markets and their impact on development potential

Cliff Aron, Principal, GreenMax Capital Advisors

1715 **Networking drinks**



DAY 2: THURSDAY 26TH FEBRUARY 2009

08.00 Morning coffee

0850 **Welcome and opening remarks**
Vered Tsedaka, Conference Manager, Euromoney Energy Events

0900-1030: **Session 5**
The scope for renewables in the region

Chair: **Kim Keats-Martínez**, Associate Director, International Infrastructure Analysis, IPA Energy + Water Consulting

As a result of the fragmentation in the CEE energy markets countries in the region differ in policies promoting renewable energy development, and in infrastructure development plans and requirements.

This session will present a review of the renewable energy investment potential available in the region's markets, in light of the regulatory landscape and available resources.

The regulatory frameworks and investment potential in renewable energy generation across the region

- Available natural resources and the financial viability that stems from existing regulatory frameworks
- Analysis of the region's potential developments across key sectors - Wind, bioenergy and solar

Krisztian Orban, Managing Director, Oriens Investment Management

Renewable energy project development in the Baltics

- Review of the renewable subsidy schemes in Estonia and Lithuania
- Financing renewable projects – A focus on wind and biogas technologies
- Raising debt finance in a tougher credit climate

Kalle Kiigske, Member of the Board, 4 Energia

Is the window of opportunity closing on carbon investments in the CEE region?

- Carbon reductions in the region – Potential, challenges in implementation
- The Green Investment Scheme instrument – Review of scheme frameworks and implementation across the region
- Credit rating for JI assets

Sam Fankhauser, Managing Director, Strategic Advice, IDEACarbon

1030 - 1130:

Power networking refreshment break

In this special networking break a roving microphone will circulate between conference delegates, giving them the opportunity to briefly introduce themselves to fellow conference participants.



w: www.reff-cee.com

1130-1230: **Session 6**
Focus on transmission, distribution and grid development

Grid and infrastructure development remains a key factor in determining the financial viability of renewable energy projects. Developing adequate grid capacity is crucial to meeting the EU renewable targets, and strengthening cross-border infrastructure is equally important as the region's countries identify their power import and export needs.

The session will explore the challenge in building capacity into the regional grids and discuss how developers should incorporate transmission and distribution risks when venturing into the market.

Adapting the regulatory framework to accommodate for increased on-grid renewable energy capacity

- The potential risks concerning changes in the regulatory framework
- Austria's experience and the lessons learned
Johannes Mayer, Director, Regulation and Competition, E-Control

Connection of wind parks to the public grid – The Romanian experience

- Procedure for reservation of capacity
- Sharing grid connection costs
- Interconnection possibilities
- Overcoming the setbacks related to wind power connectivity
Cosmin Stavaru, Senior Associate, Bulboaca & Asociatii SCA

1230 Networking Lunch

Session 7 and 8: Project development experience

The following sessions will present project development case studies for renewable energy developments across key technologies, offering further insights on how country specific challenges were handled by project developers working with a variety of renewable energy technologies.

1345-1515: **Session 7**
Project development focus I

The session will look at the experience of wind project developers in different countries in the region. Each case study will present project expertise as well as addressing a key challenge faced in local development.

Case study – Developing wind projects in Hungary

- Practical experience in developing wind power in Hungary
- Venturing into fresh markets in Eastern Europe – Assessing market entry to Romania and Hungary
Martin Billhardt, Chief Executive Officer, Plambeck Neue Energien AG

Case study - Project Horni Lodenice in the Czech Republic

- The dual approach of the Czech Republic to wind development – Challenges in planning a wind farm
Alexander Szotkowski, Managing Director, Project Development, Ventureal S.r.o

Case study – Developing wind projects in Poland

- Practical experience in developing in Poland, and an outlook on emerging wind markets in the region
- A focus on securing PPAs
Stefan Ebeling, Head of Poland Department, WKN Windkraft Nord AG

Case study – Developing wind projects in Romania

- **Alex Hewitt**, Member of the Board, Chief Technical Officer, Continental Wind Partners*

1515 Networking refreshment break

1545-1700: **Session 8**
Project development focus II

Chair: **Nikolaus Schultze**, Project Finance Director, First Climate

This session will look at Bioenergy project development expertise. It will review projects taking place and will address the questions arising with respect to bioenergy investments: choice of technology; achieving sufficient scale and securing feedstock for regular operation.

Case study – Developing a CHP project in Poland

- Key considerations in a development – Choice of technology
- Assessment of the opportunity available in a region
Karl Gruber, Senior Manager, Technology, Cycleenergy Biopower

Case studies – Bioenergy project development in Russia

- A review of waste-to-energy projects in the St. Petersburg area
- An outlook on the future of potential development
Hans Weckman, Service Area Director, Energy & Climate, Ramboll Group A/S

The potential for smaller scale projects in the Czech Republic

- The disparity between available biomass projects in the Czech Republic and investor profiling
- Evaluating smaller-scale projects
Michaela Remrova, Managing Director, BTG Central Europe S.r.o

1700 Close of conference

*Invited



© 2008 Euromoney Energy Events
 Euromoney Energy Events reserves the right to change the programme without notice

e: energyevents@euromoneyplc.com

The easiest way to register is online at www.reff-cee.com

**Four
other ways
to register**

Email:
energyevents@euromoneyplc.com
(quoting brochure ref:)

Fax:
+44 20 7779 8946

Telephone:
+44 20 7779 8999
(quoting brochure ref:)

Post:
Euromoney Energy Events Ltd
Nestor House, Playhouse Yard
London EC4V 5EX, UK

EARLY BIRD FEE €1399+VAT (by 9 January) - **REGISTRATION FEE €1599+VAT** (after 9 January)

The conference fee includes: Attendance at all conference sessions, conference documentation, lunches, refreshments.

Delegates	By 9 January	After 9 January
<input type="checkbox"/> 1 st	€1399 + VAT = €1664.81	€1599 + VAT = €1902.81
<input type="checkbox"/> 2 nd	€1099 + VAT = €1307.81	€1299 + VAT = €1545.81
<input type="checkbox"/> 3 rd	€799 + VAT = €950.81	€999 + VAT = €1188.81
Special rates		
<input type="checkbox"/> For Small developers less than 50MW, Government, Not for Profit and Students - 50% off full fee = €799.50 + VAT = €951.41		

Documentation only Hard copy Soft copy €400

For group discounts of 4 or more delegates please contact Maria Ferreiro, +44 20 7779 8084; mferreiro@euromoneyplc.com

The concessions for local and central government, non-profit organisations, academics and small developers are at the sole discretion of Euromoney Energy Events.

Please note that for all on-site bookings an additional €150 will be payable.

Organisation details

Company Name _____

Please supply your company description

Company Activity

(15-20 words) *(EXAMPLE: Power GenCo operates three 200MW power plants in the UK)*

Address _____

Postcode _____ Country _____

Tel _____ Fax _____

VAT: VAT is charged at the Czech rate of 19%. Certain companies may be able to reclaim the VAT. Delegates should check with their local excise authority to confirm which fiscal regulations apply.

CONFERENCE FEE PAYMENT

Payment may be made in one of three ways - please tick appropriate box ✓

- To make a payment by credit card, please visit www.reff-cee.com to book and pay online
- Payment by BANK TRANSFER Lloyds Bank TSB plc, City Office, Bailey Drive, Gillingham Business Park, Gillingham, Kent ME8 0LS, € account number 86139233, sort code: 30-12-18, Swift code: LOYDGB2LCTY (all charges to be paid by sender). IBAN No: GB42LOYD30121886139233

3. CHEQUES should be drawn on a UK Bank and made payable to Euromoney Energy Events Ltd. A receipted invoice will be sent to all delegates.

Please complete and return this form together with a copy of bank transfer or cheque, payable in € to Euromoney Energy Events Ltd, and send by post or fax to:

**Euromoney Energy Events Ltd, Nestor House,
Playhouse Yard, London EC4V 5EX, UK**

Tel: +44 20 7779 8999, Fax: +44 20 7779 8946

energyevents@euromoneyplc.com www.euromoneyenergy.com

CANCELLATIONS

Conference fee: By completing this registration form, you are agreeing to the terms and conditions whereby you are liable for the full conference fee. All cancellations must be received in writing by 23 January 2009 for a full refund, less a 10% administration charge. We cannot accept verbal cancellations. Cancellations received after 23 January 2009 are liable for the full conference fee. However, substitutions can be sent to attend in your place at no extra charge for the entire conference only with prior notice. Registrations received after 23 January 2009 are still liable for the full conference fee in case of cancellation. If owing to a force majeure, Euromoney Energy Events is obliged to postpone or cancel the event, Euromoney Energy Events will not be liable for any travel or accommodation expenses incurred by delegates or their organisations. Badge swapping with other registered/non-registered delegates is against our company policy and will not be permitted.

Data protection: The information that you provide will be safeguarded by Euromoney Energy Events Ltd, a division of Euromoney Institutional Investor PLC group, whose subsidiaries may use it to keep you informed of relevant products and services. We occasionally allow reputable companies outside the Euromoney Institutional Investor PLC group to contact you with details of products that may be of interest to you. As an international group, we may transfer your data on a global basis for the purposes indicated above. If you object to contact by telephone fax or email please tick the relevant box. If you do not want us to share your information with other reputable companies, please tick this box

IT IS IMPORTANT TO FILL OUT ALL THE INFORMATION BELOW
Please photocopy this form for multiple bookings

1st Delegate details

Mr/Mrs/Ms _____ First name _____

Surname _____

Job title _____

Tel _____ Fax _____

Email _____

2nd Delegate details

Mr/Mrs/Ms _____ First name _____

Surname _____

Job title _____

Tel _____ Fax _____

Email _____

3rd Delegate details

Mr/Mrs/Ms _____ First name _____

Surname _____

Job title _____

Tel _____ Fax _____

Email _____

HOTEL BOOKING: Accommodation is available at the Prague Marriott Hotel at a special discounted rate to all registered REFF CEE participants only. To make a reservation please contact the Reservations Department on tel +420 2 2288 8822, fax +420 2 2182 2333 or via the website www.marriott.com quoting the following reference: **REFF-CEE-09** and code: **ASSASSA**. Rooms are available at the special rate of CZK 3100 (single or double occupancy). Rates are inclusive of breakfast and subject to VAT. All reservations must be received no later than 23 January 2009. Reservations received after this date will be subject to space and rate availability.