

REIA Europe 2023

Renewable Energy Investment & Asset Management Conference

30 November – 1 December 2023

Divani Caravel hotel

Athens

Greece

Conference website: <https://reiaeurope.com>

Hashtag: #reiaeurope

Conference LinkedIn page: <https://www.linkedin.com/events/reiaeurope-renewableenergyinves7074380228424265728/comments/>

Conference agenda:

Day 1 – November 30, 2023

08:00 Registration desk opens

09:00 Conference Opening – Mr Derek Michalski, Chief Executive Officer, The Voice of Renewables.

09:05 Keynote Address - Aristotelis Aivaliotis, Secretary General for Energy and Mineral Resources, Hellenic Ministry of Environment & Energy

09:15 Panel I – Scaling renewable energy investments in Europe – roadblocks and drivers. Recognising and addressing the barriers to fast RE deployment in Europe.

Although global investment in renewable energy reached a record high of USD 0.5 trillion in 2022, this still represents less than one-third of the average investment needed each year between 2023 and 2030, according to the 1.5°C Scenario. Investments are also not on track to achieve the goals set by the 2030 Agenda for Sustainable Development. The 1.5°C Scenario also requires the redirection of USD 1 trillion per year from fossil fuels to energy-transition-related technologies.

New report by IRENA finds glaring disparities between investments in developed and developing countries and calls for substantial increase in financial flows from Global North to South. Although Europe is far more consistent in that respect, discrepancies still exist – investments in e.g. Bulgaria and in Spain are not on the same level.

This panel will look at what drives and hinders the investments across Europe and where can the build-out be sped up, and who the winners might be trying to answer what is driving new market selection for project developers, and which markets are developers most bullish on?

Moderator: Mr **Evangelos Courakis**, Partner, Head of Energy and Infrastructure, **Koutalidis Law Firm**

Panellists:

Mr **Jan-Peter Müller**, Global Head Energy and Mobility, **BayernLB**

Mr **Apostolos Panos**, Head of Energy Management, **Enel Green Power Hellas**

Ms **Grèté Bukauskaitė**, Energy and Infrastructure Fund Manager, **Lords LB Asset Management**

10:15 Networking Break

10:45 Greek RE market and investment climate updates, Dr. Stelios Loumakis, President, Hellenic Association of Photovoltaic Energy Producers (SPEF)

11:00 Panel II – IPPs and developers talk: new trends & challenges in development.

This session focuses on the current project execution landscape for developers and considers what the market will look like for projects starting construction in 2023 and beyond. Representatives of top

European IPPs and developers will discuss how they are dealing with the capricious capital markets, slowdowns in equipment deliveries and labour, current offtake structures, and give their predictions for the future.

Moderator: Ms **Ramona Volciuc-Ionescu**, Partner, **Volciuc-Ionescu**

Panellists:

Mr **Jiří Peřura**, Business Development & Legal Director, **Rezolv Energy**

Mr **Liam Smith**, Director, Energy Infrastructure, **Actis**

Dr. **Stelios Loumakis**, President, **Hellenic Association of Photovoltaic Energy Producers (SPEF)**

12:00 Networking Break

12:30 Panel III – Turning vision into reality – framing the European hydrogen business case.

Hydrogen Valleys mushroom across the world. There is a lot of anticipation that this technology, aligned with P2X, may save us from a long-term energy crunch and ensure European energy independence.

At the same time many assert that renewable hydrogen has a limited place in the future energy mix though, claiming that while not as bad as using electricity generated from fossil fuels, the process still releases huge amounts of carbon – each tonne of hydrogen produced releases nine tonnes of CO₂, equivalent to driving 72,000 km in a passenger car. Meanwhile, Chile and Brazil work hard on establishing themselves as world hydrogen hubs.

There is a consensus that when produced using renewable electricity, hydrogen could be an invaluable tool to decarbonise sectors difficult to electrify, such as steelmaking, and to store energy from renewables when their supply is scarce.

What are the routes to fast hydrogen commercialisation in Europe? Can synergies and collaboration points between countries be easily established? How to facilitate the European hydrogen business case? What are the best strategies to manage risk and complexity of the hydrogen supply chain? How do institutional and private investors react to the sudden surge in interest? What impact will Carbon Border Adjustment Mechanism (CBAM) have on investing in European hydrogen projects?

Moderator: Professor Dr **Antonis Metaxas**, Managing Partner, **Metaxas & Associates** and Managing Partner, Chairman, **Hellenic Energy Regulation Institute (HERI)**

Panellists:

Mr **Thomas Fureder**, Managing Director, **Barclays Investment Bank**

Ms **Federica Gallina**, Partner & Head of Investments Europe, **Sosteneo Infrastructure Partners**

Mr **Ulrich Laumanns**, Project Manager, **Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ)**

13:30 Networking Lunch

14:30 Panel IV – Mature European PPA market – where do we go from here?

While 2022 saw disclosed contracted volumes dip to 8.4 GW - a 21% decrease from the 10.7 GW signed in 2021 - the total number of PPA deals in Europe increased by 4.5%, with at least 161 deals, as compared to 154 in 2021. Corporate PPAs held the fort, accounting for a remarkable 80% of the total deal count, and 83% of contracted volumes, in 2022. Corporate PPAs contracted capacity grew by at least 20%, up to 7 GW from the 5.8 GW in 2021. The increase in corporate deal count was even more pronounced, with 129 deals signed, up 29 percent in 2021.

What are the current European PPAs trends?? How to optimise your PPA? Are long-term PPAs the best means to safeguard cash flow and production costs? How EU-wide regulatory risk assessment influences the PPA market? What role will short-term PPAs play in the next five years? How to structure a battery storage PPA to ensure pricing benefits for both the developer and the offtaker. How can companies with small to medium power demand work around financing issues? Is incorporating

storage and renewable PPA into one contract a sound idea? Will project owners, utilities and corporates continue to utilise Tripartite PPA?

Moderator: Mr **Iliya Grozdanov**, Partner, **Dinova Rusev & Partners**

Panellists:

Mr **Alessandro Savini**, Senior Executive Consultant, **Trailstone Renewables**

Mr **Vasileios Machias**, Country Manager Greece, **Axpo**

Mr **Yannis Vougiouklakis**, Director, Strategy, **PwC Greece**

Mr **Gurpreet Gujral**, Managing Director, Renewable Energy, **Atrato Group**

15:30 Networking Break

16:00 Panel V – Building next-generation operating models for merchant renewables.

The trend toward more merchant exposure in European renewable energy projects and portfolios seems to continue strong. More banks are willing to finance all merchant projects. This panel will look at the current market environment for merchant wind, solar, and storage projects. How are merchant tails assessed? Can developers require the purchaser to take back-end tail risk? What portion of individual projects can be comfortably fully merchant, and is that different from portfolios? And what mitigation strategies are put in place to ensure future revenues will predictably cover financing costs?

Moderator: Dr **Evangelos Gazis**, Head of South-Eastern Europe, **Aurora Energy Research**

Panellists:

Dr **Peer Piske**, Partner, **Alantra Solar**

Mr **Michiel de Haan**, Global Head Energy, **ING Bank**

Ms **You Zhou**, Senior Power Originator, **DXT Commodities**

17:00 Close of the first day of the conference.

19:00 Networking dinner – requires separate registration.

Venue to be confirmed.

Day 2 – December 1st, 2023

09:30 Registration desk opens

10:30 Conference Day Two Opening – Mr **Derek Michalski**, Chief Executive Officer, **The Voice of Renewables**.

10:35 Panel I – Renewable energy M&As – investors approach to maximise the returns.

As competition rises, acquirers are becoming more disciplined to capture value from renewables targets by aligning with long-term strategy, enhancing due diligence, and ensuring business continuity. The energy industry sees continued M&A activity in 2023, with deal volume expected to rise in the future and companies focusing on strategic acquisitions, renewables, private equity and cross-border deals. Past track-record, recent deals activity, and insight into current deals, shows that exciting M&A opportunities lie ahead.

This panel will discuss what investors should do to get M&As right? Regulatory and permitting side – is enough being done? What holds up the process of developing renewables faster? Interaction and co-operation with local communities.

Moderator: Mr **Lorenzo Parola**, Founder and Managing Partner, **Parola Associati**

Panellists:

Mr **Giuseppe Mastropieri**, Chief Executive Officer, **GreenGo**
Mr **Valerio Capizzi**, Head of Energy EMEA, **ING**

11:35 Networking Break

12:05 Panel II – The role of institutional investors (pension and infrastructure funds).

Sustainable forms of investments, or investments in renewable energy, have been part of institutional investors' investment universe for a while. They have invested in solar, wind, power grid to transport the wind power, energy storage, in hydropower, indeed a very diverse range of investments. Despite all positive developments a lot more work is needed to ensure full participation in the renewable energy transformation. The key to increasing pension funds' allocation to this space is transparency, predictability, and longevity of governments' policies. Governments' policies are also needed to support the commercialisation of new technologies (R&D tax credits; accelerated depreciation; investment incentives; government support for venture capital funds; and output-stage support such as feed-in tariffs etc.) so over 375 European institutional investors managing €51 Trillion in assets can truly take part in prosperous low carbon future.

Moderator: Mr **Piotr Nerwiński**, Partner, Co-Head of Banking and Finance, **Dentons**

Panellists:

Mr **Marko Karan**, Investment Manager, **Professio Energia**
Mr **Joost Bergsma**, Chief Executive Officer and Managing Partner, **Glennmont Partners**
Mr **Tomer Eizenberg**, Chief Operating Officer, **Zephyrus Energy**
Mr **Christodoulos Chaviaras**, Director, M&A Renewables Lead, **PwC Greece**
Mr **Robert Szatkowski**, Senior Portfolio Manager Infrastructure, **APG Asset Management**

13:05 Networking Break

13:35 Panel III – Blowin' in the wind: investing in offshore and floating wind.

80% of offshore wind potential is in waters deeper than 60 metres, driving the need for floating turbines in countries with limited land space. The floating wind industry is rapidly expanding, with 48 GW of capacity planned by the end of 2022, driven by European companies.

Europe is set to generate 10 GW of floating offshore wind by 2030 and 264 GW by 2050. The UK alone is investing over GBP 60 billion in floating wind projects. Germany, Turkey, Portugal, Spain, and others are pursuing ambitious offshore wind targets.

Challenges include creating a new supply chain and port infrastructure. In 2022, Europe invested €17 billion in wind, falling short of its annual target. Floating offshore wind is the future, but significant infrastructure investment is needed to realise its potential.

Moderator: Mr **George Paidakakis**, Partner, Head of Energy, **KBVL Law Firm, Deloitte Legal Network**

Panellists:

Ms **Renske Ytsma**, Director Offshore Wind Development Continental Europe, **RWE**
Mr **Georgios Kalpias**, Vice President Power, Renewables & Infrastructure, **HSBC**
Mr **Vasilis Giotas**, Country Manager Greece, **OWC (an ABL Group Company)**
Dr. **Murat Durak**, Chairman of the Board, **Turkish Offshore Wind Energy Association**
Mr **Alex Gospodinov**, Chief Executive Officer, **hooracán energy**

14:35 End of the conference and Farewell Networking Lunch

Please note: The organisers reserve the right to include last-minute changes to the agenda and bear no responsibility for speakers' no-show.