

RES4Med&Africa High-Level Business-To-Government (B2G) Workshop

4 December 2018 – Cairo Marriott Hotel, Zamalek - Cairo

Accelerating the development of renewables in Egypt:

Project finance risk mitigation as a way to secure and boost renewable energy investments and accelerate Egypt's clean energy transition

RES4Med&Africa, together with BonelliErede (in cooperation with Bahaa-Eldin Law Office), is organizing a high-level Business-to-Government (B2G) workshop focused on the role of project finance and how it can ***secure and boost renewable energy (RE) investments to accelerate Egypt's clean energy transition.***

The B2G workshop aims at presenting project finance risk mitigation as a way to foster RE investments in Egypt by gathering the international private sector, experienced international companies within the RES4Med&Africa network and relevant Egyptian stakeholders, to share lessons learned and identify priorities going forward. The workshop will cover many aspects of the RE sector, with a special focus on the project finance structures of RE projects.

The event will also present the findings of the study ***“Project Finance Risk Mitigation on Renewable Energy Projects: The Egyptian Case”***, carried out by RES4Med&Africa together with BonelliErede (in cooperation with Bahaa-Eldin Law Office), Pöyry, Enel Green Power, Italgas, RINA Consulting, PwC, Siemens Gamesa and Enerray. The study aims at presenting the project financing mechanisms and all financing schemes and frameworks that would allow a consistent and profitable investment in renewables, giving more confidence to international investors to develop RE projects in Egypt.

Egypt has set as a national target to supply 20 percent of generated electricity from renewable sources by 2022. Although the country became a net energy importer in 2015, the national target will contribute to turn the tide. Today, the share of electricity generated from renewables represents only 1.5%, which makes the 20% target a considerable challenge; nevertheless, recently an important change of pace in the legal and regulatory frameworks is pushing ahead the growth of renewable energy in the country, which can make the targets more realistic and achievable in the medium term.

Building on RES4Med&Africa's unique role as a **public-private cooperation platform**, the workshop presents an ideal occasion for **proactive dialogue** on how to develop the vast potential of Egypt's RE market together with **local institutions**, the most relevant stakeholders of the Egyptian RE sector and international **companies** within the RES4Med&Africa network.

B2G WORKSHOP AGENDA

08:15-09:00 *Registration and welcome coffee*

09:00-10:30 *Opening session*

Sherif Oteifa, Senior Advisor to the Minister of Investment and International Cooperation, Ministry of Investment and International Cooperation

Mohamed Mostafa El-Khayat, Executive Chairman, NREA

H.E. Mr. Giampaolo Cantini, Ambassador of Italy in Cairo

Setting the context

Mohamed El Si-Si, CFO, EETC

Mohamed Mostafa El-Khayat, Executive Chairman, NREA

Maged K. Mahmoud, Technical Director, RCREEE

Roberto Vigotti, Secretary General, RES4Med&Africa

10:30-11:00 *Coffee Break*

11:00-12:30 **ACCELERATING THE DEVELOPMENT OF RENEWABLES ON THE MV MARKET IN EGYPT:**

Project finance risk mitigation to secure investments in RE

Keynote speech and moderator: **Riccardo Bicciato**, Local Partner Egypt, BonelliErede

Discussants:

Tamer Adel seif El Din, Head of Corporate Banking Products Department, Alexbank

Salma Hussien Osman, General License Manager, EgyptERA

Megan Thomas, HSSE Capital Project Advisor, ERM

Ayman Saad, Country Head, Siemens Gamesa

Andrea Chianese, CFO, SECI Energia

Mohsen Adel, CEO, GAFI

12:30-12:50 **Egypt: renewable energy scenario, the new investment law and the challenges on the way forward**

John Shehata, Associate Partner, PwC

12:50-13:10 **Project finance risk mitigation on RE projects. The Egyptian Market Case**

Riccardo Siliprandi, Principal MC Energy, Pöyry

13:10 – 13.15 *Closing remarks*

Renewable Energy Solutions for the Mediterranean & Africa

RES4Med&Africa

Who we are: RES4Med&Africa promotes the deployment of large-scale and decentralized renewable energy in Southern-Mediterranean and Sub-Saharan African countries to meet local energy needs. Since its inception in 2012, the association gathers the perspectives and expertise of a member network from across the sustainable energy value chain.

Our work: RES4Med&Africa functions as a platform for members and partners of emerging markets to foster dialogue and partnerships, share knowledge and build capacity to advance sustainable energy investments in Southern-Mediterranean and Sub-Saharan African countries.

Our mission: RES4Med&Africa aims to create an enabling environment for renewable energy investments in emerging markets through 3 work streams:

- *Acting as a connecting platform for **dialogue & strategic partnerships** between members and partners to exchange perspectives and foster cooperation;*
- *Providing **technical support & market intelligence** through dedicated studies and recommendations based on members' know-how to advance sustainable energy markets;*
- *Leading **capacity building & training** efforts based on members' expertise to enable skills and knowledge transfer that supports long-term sustainable energy market creation;*

BonelliErede is one of the largest independent law firms in Italy, with offices in Milan, Rome, Genoa, Brussels, London, Cairo (in cooperation with Bahaa-Eldin Law Office), Addis Ababa (in cooperation with Tameru Wondm Agegnehu Law Office), Dubai, Frankfurt (in cooperation with Hengeler Mueller) and Beirut (as part of the integration of the law firm Tribonian Law Advisors).

It is present in Egypt since 2016 and, effective as of 1 July 2018, cooperates with the Egyptian law firm Bahaa-Eldin Law Office which is an integral part of the BonelliErede network. Our team in Cairo is led by Dr. Ziad Ahmed Bahaa-Eldin, Managing Partner at Bahaa-Eldin Law Office, and Gianfranco Veneziano, Partner at BonelliErede.

The Cairo team is composed of an integrated group of eleven resident Italian and Egyptian lawyers including three partners – Riccardo Bicciato, Lorenzo Melchionda, and Francesca Secondari - who can leverage the support from the Africa Team - a multidisciplinary team of 25 professionals based across our offices in Europe, Africa and Middle East - and from all other BonelliErede's professionals with specific skills on the required matters.

The Cairo office assists international investors entering and/or operating in Egypt, and Egyptian corporations on their legal needs, especially corporate, M&A, project finance, international tax and transfer pricing, international arbitration and construction, intellectual property and is able to cover all the key industrial sectors through benefiting from the synergies and skills of our focus teams.