Executive Training

INTERNATIONAL BENCHMARK FOR AUCTION PROGRAMS AND PROJECT FINANCE IN THE RENEWABLE ENERGY SECTOR

AGENDA

Addis Ababa, Capital Hotel
March 5th-6th, 2019

In cooperation with
Concept Note

RES4Africa is glad to lead an Executive Training focused on an international benchmark for auction programs and project finance in the renewable energy sector. RES4Africa strongly believes that changes in policy mechanisms can unlock the great renewable energy potential of Ethiopia and simultaneously enhance international competition, as well as lower the price of electricity for the final consumers.

Thanks to the support and cooperation of RES4Africa’s network, the Executive Training will shed light on the crucial steps for the preparation of international tenders, including the document procedures and offer evaluations.

An international benchmark will be useful to better understand the best practices in the sector and develop competitive auction programs for the country. A presentation on risk assessment and appropriate mitigation measures in conjunction with presentations on project finance and asset management will provide a strong knowledge foundation to ensure an effective and sustainable execution of renewable energy projects.

The training course will also examine in depth both the permitting process and the site selection that are a fundamental step to ensure a clear and transparent tendering process. It will further introduce international best practices to guarantee the competitiveness of future PPAs and the key levers for developing a local value.
Day 1 – Tuesday March 5th 2019

Morning session

8:00  Welcome Coffee

8:15  Introduction and objectives of the seminar
Luca Marena - RES4Africa Project Manager

8:30  Opening session
Dr. Frehiwot Woldehanna - State Minister Electricity
Dr. Teshome Tafesse - State Minister Finance
Dr. Abraham Belay Berhe - CEO, Ethiopian Electric Power (EEP)

09:00  Best practices for successful auction programs
Outlook of worldwide and regional auction cases highlighting why tenders allow effective and efficient capacity allocation, attracting local and international competitive players and addressing countries’ specific interests. Case studies will provide a real life example of the successful and rapid deployment of large scale solar and wind projects. The tendering process, parties and documentation involved will be analyzed.

Manuele Battisti - Head of Business Development East and West Africa, EGP
Matteo Cavadini - Senior Business Developer East Africa, EGP

10:30  Coffee Break

11:00  Main characteristics of tendering processes: preparation of tender documents and evaluations of offers
The main components and processes required to form a robust auction tendering process will be presented. With the help of hands on examples, the processes will be broken down and guided step by step.

Benedetta Giugliano – Africa’s Italian Desk Leader, PWC
Isaac Otolo – Associate Director of Deals and Transactions Services group in East Africa, PWC

12:30  Lunch Break
Afternoon session

14:00  Asset Management
To achieve higher corporate performance - whether measured in terms of shareholder value, revenue growth, profitability, sustainability or customer satisfaction - companies are adopting more sophisticated asset management approaches that make it possible to manage diverse and often widely dispersed assets with the right procedures, organization and systems.

Asset and service management is an approach that enables companies to maximize the performance of critical capital assets that have a direct and significant impact on achieving corporate objectives. It is a comprehensive approach that includes all types of assets and addresses how they are purchased, maintained and optimized throughout their useful life.

José Alba Perez – Head of O&M Global Operational Performance Improvement, EGP
Marc Poirier - Head of Material & Contract Management, Central O&M, EGP

15:30  Coffee Break

16:00  Industrialization and local content
Siemens Gamesa, as global player with manufacturing facilities in major markets, will share its view about which are the key levers for developing a local value chain, and also its experience as the only OEM with a manufacturing facility in the MENA region (Tangier Blade manufacturing plant).

Jon Lezamiz Cortazar - African Market Development Director, Siemens Gamesa

17:00  Conclusion
Day 2 – Wednesday March 6th 2019

Morning session:

08:00  Welcome Coffee

08:30  Risk assessment and mitigation actions in Renewable Energy Projects
The session will analyse the financial risks that a RE project meets during its life. Addressing such risks is crucial in project development, even more in new countries and new contexts. With a holistic approach, the session will discuss potential risk mitigation measures.

Frederico Vecchi – Head of Risk Control Americas, EGP
Riccardo Bicciato - Partner, BonelliErede

10:30  Coffee Break

11:00  Project finance in renewable energy investments
An overview of the most effective project finance structures for large-scale renewable energy projects will be presented.

Francesco Carbonara - Project & structured finance specialist, EGP
Ruggero Pietrafesa – International Financing, Cassa Depositi e Prestiti

12:30  Group Discussion

13:00  Lunch Break
Afternoon session:

14:30 How to ensure competitiveness and sustainability of PPAs
The aim of this session is exploring the role of PPAs in facilitating the kick-start of private investments in renewable energies in emerging economies. PPAs are the most important agreements for the financing of a RES project, defining all the commercial terms between the seller and the off-takers. They also act as a main de-risking tool defining roles and responsibilities of all the actors involved in a renewable project development, thus ensuring the bankability, the profitability and the long-term sustainability of a renewable project.

Riccardo Bicciato - Partner, BonelliErede
Riccardo Siliprandi – Principal, Pöyry Management Consulting Italy

15:30 Coffee Break

16:00 Sites identification and permitting process
The issue of site identification, land availability and high expertise in managing the permitting process for renewable energy projects is among the most critical aspects of ESG (Environmental, social and governance) and, thus, constitutes in itself one of the major barriers to their development. Siemens Gamesa will share its experience, having enjoyed 18 years of experience in wind farm development, 10,5 GW of wind farm developed and built in 14 countries, and a pipeline of 14,6 GW in different stages of development in 13 countries.

Luis Caamaño – EMEA Strategy, Development Processes & Participated Co. Director, Siemens Gamesa

17:00 Conclusions

Roberto Vigotti - RES4Africa General Secretary
WHO WE ARE

RES4AFRICA

RES4Africa promotes the deployment of large-scale and decentralized renewable energy and energy efficiency in 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.

RES4Africa 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 Sub-Saharan African countries.

RES4Africa aims to create an enabling environment for renewable energy and energy efficiency investments in emerging markets through 3 work streams:

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

RES4Africa gathers a network of members from across the sustainable energy value chain including industries, agencies, utilities, manufacturers, financing institutions, consultancies, legal and technical services providers, research institutes, and academia.

RES4Africa works with local, regional and international partners, agencies and organizations to pursue its mission and promote renewable energy and energy efficiency deployment in the region of focus.

Roberto Vigotti

Roberto Vigotti is General Secretary of RES4Med&Africa. He graduated in 1971 in Electrical Engineering at the University of Pisa, and joined Enel's R&D Division in 1974, becoming involved in the co-ordination of research and demonstration programs in the field of renewable energies. From 2001 to 2005 he was senior strategy advisor in the Business Development of Enel Green Power and the International Department of Enel. He is also the Coordinator of the Renewable Industry Advisory Board (RIAB) of the International Energy Agency (IEA).

Luca Marena

Luca Marena, born in 1977, graduated in Mechanical Engineering in 2000, completed his university education with a master in Project Financing.

Luca started his working experience in the Oil & Gas industry (ExxonMobil) and in the EPC sector (Technip). Luca joined Enel in 2006, as a Project Engineer in the Engineering and Construction Unit. In 2016, he was seconded in the Association RES4MED & Africa, as a Senior Project Manager in charge of the launch of RES4Africa Program in the Sub-Saharan Africa countries.

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ENEL GREEN POWER

Founded in December 2008, part of Enel Group, Enel Green Power develops and manages activities for the generation of energy from renewable sources worldwide. Enel Green Power is present in 29 countries in 5 continents with a managed capacity of about 43.5 GW and over 1,200 plants.

Its production mix includes the main renewable sources: wind, solar, hydroelectric, geothermal and biomass. Worldwide, EGP is one of the main renewable operators with an annual production of about 100 TWh, produced mainly from water, sun, wind and heat from the earth.

The clean energy generated by its plants is able to meet the consumption needs of millions of families around the world and helps reduce carbon emissions, combating climate change and facilitating a new model of decarbonised development.

Having drawn strength from its international experience, EGP also develops bespoke projects to offer companies the best solutions when it comes to energy from renewable sources. Clean energy and sustainable projects, competitive costs and personalised solutions are the main benefits of the Power Purchase Agreement (PPA), tools capable of building solid, long-lasting partnerships with commercial and industrial customers.

Manuele Battisti

Manuele Battisti, within the team of Africa, is leading the unit of business development focusing the countries of East and West Africa, counting Ethiopia, Kenya, Tanzania, Uganda, Senegal, Ghana and Ivory Coast. In the Area, Enel Green Power is planning to invest in all four renewable technologies it is managing: Solar Photovoltaics, Wind, Geothermal and mini-Hydro.

Manuele Battisti, born in Rieti in 1977, graduated in Mechanical Engineer at University of Perugia and PhD in renewable energies and energy efficiency in buildings.

He gained his first professional experience in energy efficiency and consultancy companies before joining the Enel Group in 2008, initially taking care of several energy efficiency and renewable projects, focusing in Europe, Latin America and Africa.

Matteo Cavadini

Matteo Cavadini, born in Tradate, Italy, in 1984, has a Master’s degree in Corporate and Financial Management from Lund University, Sweden, and a Bachelor’s degree in Economics and Business from University of Milan-Bicocca, Italy.

He joined Enel Group in 2009 in the Investor Relations Office of the holding company Enel SpA and later moved in Enel Green Power as Senior Business Developer. He is based in Nairobi, Kenya, where he works in the East Africa team scouting and developing renewable energy projects in the Solar, Wind, Geothermal and mini-Hydro technologies.

José Alba Perez

Jose Alba Perez graduated in Electronic Engineering at the University of Valencia. He joined Endesa in 2002 as Business Developer for eastern Spain, serving in 2008 as Local Operations Manager and, in 2011, as Head of Maintenance and Technical Support Wind & Solar & Hydro for Spain and Portugal. In 2014 he moved to Enel HQ at Rome, with the role of O&M Wind Competence Center Director, managing international teams, projects and programs. From 2018, he is the Head of Global O&M Operational Performance Improvement,
leading comprehensive performance improvement efforts on 43 GW of clean, sustainable and renewable installed capacity in 20 countries and 5 continents.

Marc Poirier

Marc Poirier has been in the renewable energy business for almost 20 years. After a successful 12 years career in the Canadian Navy as a Marine Engineer, Marc has joined the Enel group as a Biomass plant Manager in Northern Quebec in 2000. Continuing in the Operation and Maintenance side of the business, Marc eventually assumed the responsibility of other operating assets in Canada and the U.S. where he relocated in 2011 near the Enel North America Main office in Andover, Massachusetts. As a General Manager for Operating Assets in East U.S and Canada of a portfolio composed of approximately 60 plants (Hydro and Biomass). In 2014 Marc moved to Rome, Italy where he has spent the following 3 years as the Head of the Central O&M Biomass Competence Center overseeing biomass assets in Spain and Italy.

Now as Head of Material and Contract Management, Marc leads a team of system specialists, global contract Managers, Strategic Partnership relations and Asset Management Agreements at a global level with on-going contracts (or negotiations) in more than 12 countries.

Frederico Vecchi

Frederico Vecchi, born in 1981, graduated in Management Engineering in 2004, has completed his university education with two MBAs in Project Management and Executive Business Management.

Frederico started his working experience in the Brazilian Distribution Energy Market (Endesa) and then a short experience in maritime transport (Wilson Sons). Frederico joined Enel in 2004, as a Planning and Control Analyst in Infrastructure & Network Unit, then he has worked in the Commercial Office and Planning and Control, thus broadening his knowledge of energy markets. In 2014, he started a new experience in Enel Green Power Brazil as a Controller and in 2017 he moved to Risk Control EGP Americas, assessing, managing and monitoring risks impacting renewable business in North, Central and South America. Today he is the Head of Risk Control for Americas within EGP Group, managing 22 GW of installed capacity and 12 countries.

Francesco Carbonara

Structured finance specialist with over ten years of experience in financing renewable energies projects. In 2015, he joined Enel Green Power’s project & structured finance division; previously he served as structured finance manager for 9REN. Holds Master’s Degree in Economics from La Sapienza University in Rome.

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PwC

PwC is the Africa's largest provider of professional services with close to 400 partners and over 9000 people in 34 countries.

PwC global network of firms has over 3,100 highly trained and experienced specialists assigned full time to the Energy Mining & Utilities group to meet the expanding and increasingly complex requirements of the energy sector. No other network of professional firms is organized “vertically” to serve all aspects of the
energy industry. From 25 major centers across the world they serve over 2,500 energy and utilities clients around the world including over 75% of the world’s largest energy companies listed in the FT Global 500.

PwC is one of the world’s leading advisors to the Power & Utilities sector. They have worked on assignments in over 80 countries as advisors to governments, regulators, generators, transmission companies, distributors, energy companies, international investors, multilateral lenders, and pooling organizations in the power sector.

PwC Kenya is one of the largest professional services firms in the country. They are a leading professional services provider in all the industries in which the firm operates in the country. Their client-base comprises leading businesses, public authorities and utilities in Kenya – spanning across various sectors, which gives an unparalleled experience and knowledge of Kenya’s business environment.

**Benedetta Giugliano – Italian Desk PwC Africa**

Benedetta Giugliano, graduated in Law at Bocconi University, Milan, is responsible for leading PwC Africa’s Italian Desk, a project aimed at providing tailored assistance to Italian and European companies wanting to operate or to expand their footprint in Africa, and to local companies and entrepreneurs interested in the Italian market. The in-depth knowledge and understanding of both African and Italian operating environments enables the Italian Desk team to put themselves in their clients’ shoes to offer tax, legal, assurance and advisory solutions for every business challenge.

The Italian Desk liaises closely with the “Sistema Italia”, composed of the embassies of Italy in Africa, the Italian Trade Agency (ITA) and the various Italian chambers of commerce. Benedetta was also appointed as a member of the Board of Directors of the Italian Chamber of Commerce in South Africa, in charge of promoting the Chambers’ activities among the Italian business community in the country.

**Isaac Otolo – PwC Kenya**

Associate Director with PwC’s Transactions Services group in East Africa, Isaac has gained significant experience in transaction advisory and corporate finance, which has seen his involvement in transaction advisory work, mergers and acquisitions, due diligence investigations, business valuations, capital raising and structuring. He has offered strategic advice to governments and other agencies on privatizations, public private partnerships, diagnostic and business reviews. He has undertaken and led a number of engagements in the oil and gas and power sectors both locally and in the region. Isaac is a member of PwC Kenya’s infrastructure group.

Isaac holds a Bachelor of Science Degree in Mathematics with Management Sciences from the University of Southampton, United Kingdom and a Master of Finance degree from the Royal Melbourne Institute of Technology University, Melbourne, Australia.

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**SIEMENS GAMESA RENEWABLE ENERGY**

Siemens Gamesa is one of the Global Leaders in the Wind industry, playing a central role in shaping the energy landscape of the future. The Company is engaged in all three areas of the wind power business: Onshore, Offshore and Service. As one of the pioneers in the sector (since 1980), Siemens Gamesa has installed its products and technology in more than 90 countries, with a total capacity base of over 90 GW. Regarding wind farm development, the Company has a vast experience of more than 18 years: having
developed and built more than 10,5 GW of wind farms in 14 countries. Siemens Gamesa has a pipeline of 14,6 GW in different stages of development in 13 countries. Regarding Africa, the Company has been operating in Africa since 17 years, where it is the leading Technological and industrial Company: it has installed more than 2.900 MW, representing 55% of the market, having succeeded in countries like Morocco, Egypt, Tunisia, Mauritania, Algeria, Kenya, Mauritius and South Africa. In 2016, Siemens Gamesa opened the first MENA region wind blade manufacturing facility in Tangier (Morocco).

**Luis Caamaño**

Luis Caamaño, born in 1967, graduated in Industrial Engineering, Specialty in Energy Technologies.

Luis started his working experience in 1993 as technical director & designer at an engineering and consulting firm owned by Galicia regional Government; he worked in the development of over 1.500 MW in Power plants with renewable sources like hydro, biomass, wind farms, solar power plants, etc.

In 1994 and 1995, he worked as Technical Director and Developer of Galicia Strategic Energy Plan 1994 to 2004. He joined Siemens Gamesa in 1995 and has worked in the Wind Farm Development Business Unit since then. Between 1995 and 2006, he was Managing Director North West Region in Spain, having developed, built and operated more than 800 MW in renewable power plants. Between 2007 and 2010, he was Development International Director in USA. Between 2010 and 2016, he was Eastern Europe Development Director. Since 2016, Luis is Strategy, Development Processes & Participated Co. Director at wind farm solutions for SE&A region.

**Jon Lezamiz**

Jon Lezamiz, born in 1974, graduated in Law and Economics in 1997, completed his university education with a Master in Business Administration (IESE University-Spain) and a Postgraduate in Public Affairs (ESADE University in Spain).

Jon started his working experience in Spanish Legal firm Cuatrecasas, specialized in Company Law; joined Siemens Gamesa in February 2004, where he has developed his career in the legal department for 8 years; Offshore wind, as value chain development Director (3 years); as Global Public affairs Director (3 years) and since September 2018, as African Market Development Director, strengthening Siemens Gamesa market building capabilities with national and international key stakeholders.

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**BonelliErede**

BonelliErede is the market leader for legal services in Italy, covering all areas of business and corporate criminal law. Thanks to its offices in Europe, Africa and the Middle East and to the partnerships with independent law firms around the world, BonelliErede is a true international player. By combining the skills of its professionals, the firm also offers support through specialised working groups organised by sector and practice: the focus teams. The focus teams are organised by sector and practice area and pool their individual legal expertise and their in-depth sector knowledge to offer clients assistance with all aspects of their businesses.
Riccardo Bicciato

Riccardo Bicciato is a local partner at BonelliErede in Cairo, a major international law firm, with presence in Africa (in Addis Ababa, Ethiopia, and Cairo, Egypt). Riccardo is specialized in the renewable energy and infrastructure sector with a particular focus on project and export finance, project risk analysis, finance and project documentation.

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CASSA DEPOSITI E PRESTITI

Created in 1850 to support the Italian public economy, primarily providing funding to public entities, Cassa Depositi e Prestiti has expanded its scope to include the private sector, always operating with a counter-cyclical focus and a view to medium/long term growth. CDP is headquartered in Rome and controlled by the Italian Ministry of Economy and Finance. The Company can play many different roles from lender to anchor investor, using flexible instruments to adapt to investment requirements. CDP Group supports the international expansion of Italian enterprises, operating in synergy with the Italian export credit agency, SACE (owned by CDP), and the banking system. CDP has recently taken the role of Financial Institution for Development Cooperation with the aim of playing an additional role within the Italian Cooperation system by optimizing existing instruments, promoting new initiatives and leveraging its own resources and skills.

Ruggero Pietrafesa

Ruggero Pietrafesa joined Cassa Depositi e Pestiit in 2018 and is responsible for originating and executing project finance transactions in developing countries. Prior to joining CDP, Ruggero worked since 2007 at Crédit Agricole Corporate & Investment Bank in London where he acquired extensive knowledge in the structured finance field, arranging debt transactions in the Shipping, Oil & Gas and Transportation industries. Ruggero was born and currently lives in Rome and graduated from Roma Tre University with a degree in Economics and Business.

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POYRY

Pöyry is among the top 20 largest consulting and engineering firms in the world, focusing on the energy sector, the forest industry and the infrastructure & environment sectors. Pöyry Management Consulting is the management consulting arm of Pöyry, providing strategy, business and economic advice to energy companies and institutions with a wide range of industry-specific services. Pöyry Management Consulting is a market leader in Europe in the management consulting activity for the energy business, with experience based on thousands of projects in the energy sector to date. Pöyry has gained a deep experience in advising energy market operators, public institutions and industries-association assisting them in performing market analysis, understanding and developing energy policy and regulatory reforms all across Europe and in various other world regions. Pöyry’s competencies on regulatory and market issues are complemented by the familiarity with practical and operational aspects gained by the engineering division of Pöyry delivered in more than 50 years of experience in the energy sector.
Riccardo Siliprandi

Riccardo is a Principal consultant at Pöyry Management Consulting and is an expert of electricity markets regulation and quantitative analyses. Riccardo is responsible for market analysis and modeling activities in Milan Office and for the reporting of Italian and African markets. He has leaded market advisory services for the financing of a significant share of Italian renewable sources, as well as supervised the valuations of several power plants or portfolios of plants and interconnectors for business development, financing and M&A purposes. Riccardo has also an academic background and holds an MSc and a PhD Degree in Physics of the University of Milan.

For any further information:

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