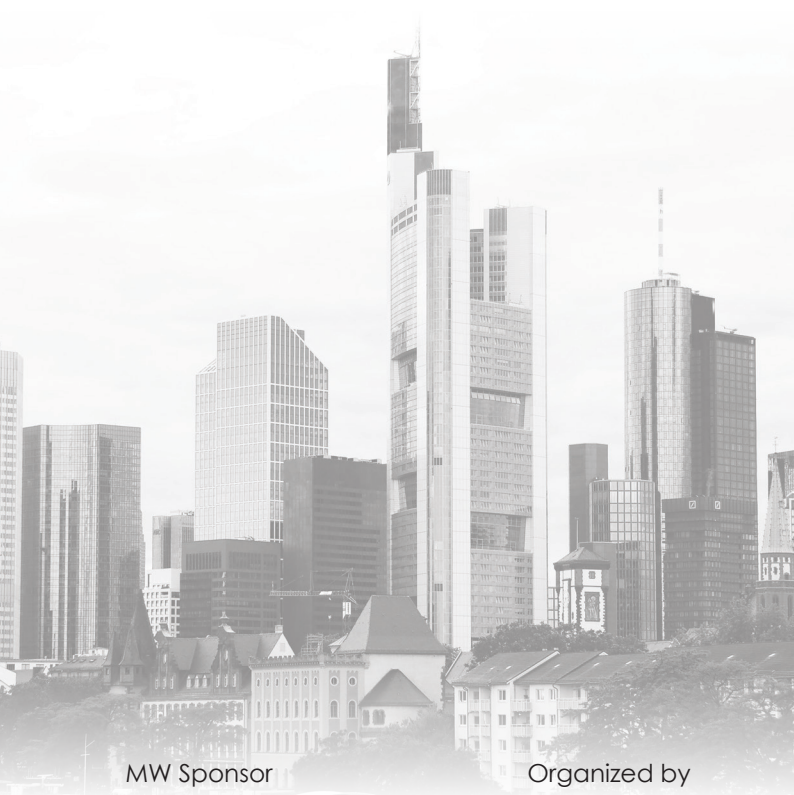




28 March 2019

IGC Invest Geothermal Geothermal Finance & Investment Forum



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WATSON FARLEY
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ENERCHANGE
agentur für erneuerbare energien

Thursday,
28 March 2019

📍 Villa Kennedy, Kennedyallee 70, 60596 Frankfurt/Main

IGC Invest Geothermal Geothermal Finance & Investment Forum

8:00 – 8:45 Morning Session

Chair: **Dr. Jochen Schneider**, *Enerchange, Germany*

- Welcome
Dr. Jochen Schneider, *Enerchange, Germany*
- Overview on global geothermal energy development
Alexander Richter, *IGA International Geothermal Association, Iceland*
- Regulatory and financial pitfalls for geothermal projects
Kai Imolauer, *Rödl & Partner, Germany*



Dr. Jochen Schneider
Enerchange



Alexander Richter
IGA



Kai Imolauer
Rödl & Partner



9:00 – 10:30 Session I – Investing into Early Geothermal Development - The equity side

The early stage of geothermal project development is the most critical phase, with high risks and high investment. Experts from Geothermal Developers and will speak about their experience and discuss risk management and financing of geothermal projects.

Chair: **Torsten Rosenboom**, *Watson Farley & Williams LLP*

- Structuring Geothermal in Indonesia
Ali Mundakir, *President Director, Pertamina Geothermal Energy (PGE), Indonesia*
- Geothermal Development in Turkey
Ali Kindap, *General Manager, Zorlu Energy, Turkey*
- Perspective on Geothermal from a Developer of Renewable Energies
Radu Gruescu, *Associated Partner, Copenhagen Infrastructure Partners, Denmark*
- First-Time Investment in Geothermal Energy
Gregor Gruber, *Group CEO, IKAV/ecoprime, Great Britain & Germany*



Torsten Rosenboom
*Watson Farley &
Williams LLP*



Ali Mundakir
*Pertamina Geothermal
Energy (PGE)*



Ali Kindap
Zorlu Enerji



Radu Gruescu
*Copenhagen
Infrastructure Partners*



Gregor Gruber
IKAV/ecoprime Group

10:30 – 11:00 Coffee

11:00 – 12:30 Session II – Structure of Geothermal
Financing & Program Support

Over the past years, geothermal development financing has seen various models being developed. Within this session some of these models re introduced and the role of funding programs and incentives discussed by Investors, Donors and Developers.

Chair: **Thomas Garabetian**, *EGEC*

- De-Risking Geothermal Development – The Case for Latin America
KfW Development Bank, Germany
Arndt Wierheim, *Project Manager, KfW Development Bank, Germany*
- The reasons behind the Mexican Geothermal Financing Program,
current status and perspective
Michelle Ramirez Bueno, *formerly SENER, Mexico*
- Overview of the financing of geothermal projects in Latin-America
Christiaan Gischler, *Lead Energy Specialist, Inter-American
Development Bank (IDB), U.S.*
- OPIC, Geothermal, and the New Development Finance Corporation
Stephen Morel, *Overseas Private Investment Corporation (OPIC), U.S.*



Thomas Garabetian
EGEC



Arndt Wierheim
KfW Bankengruppe



Michelle Ramirez
formerly SENER



Christiaan Gischler
*Inter-American
Development Bank
(IDB)*



Stephen Morel
*Overseas Private
Investment Corporation
(OPIC)*

12:30 – 14:00 Lunch

14:00 – 15:30 Session III – Development Approaches
to improve Project & Financial Success

Project developers are faced with significant challenges obtaining affordable capital, because investors (debt or equity) are uncomfortable with the risk and the price for external capital is too high for the project to be viable. With larger scaled projects, based on phased PPAs or modular plant developments, i.e. using well head generators, solutions will be introduced and discussed with power plant engineers, developers, operators and investors.

Chair: **Amanda Lonsdale**,
Former Advisor to EAGER and Power Africa, U.S.

- Making Geothermal Cost Competitive in a Dynamic Electricity Market
Antonie de Wilde, *North Tech Energy B.V., The Netherlands*
- Financing of the United Downs Deep Geothermal Power Project, Cornwall, U.K.
Ryan Law, *Managing Partner, Geothermal Engineering Ltd., U.K.*
- Securing financial support for new and unproven geothermal technologies - lessons learned from an upcoming project in the Netherlands
Robert Winsloe, *VP, Sales & Marketing, Eavor Technologies Inc., Canada & U.K.*
- ORC 2.0 – cost efficient net & gross electricity generation
Wolfgang Brand, *CFO, Orcan Energy AG, Germany*



Amanda Lonsdale
*Former Advisor to
EAGER and Power
Africa*



Antonie de Wilde
North Tech Energy B.V.



Ryan Law
*Geothermal
Engineering Ltd.*



Robert Winsloe
Eavor Technologies Inc.



Wolfgang Brand
ORCAN ENERGY AG

16:00 – 17:30 Session IV – Beyond Electricity
– Diversifying the Investment

Electricity generation has been the most prominent target of geothermal project development, however further opportunities for geothermal energy utilisation exist to make projects more profitable. To use geothermal heat directly is an obvious choice, but with the summer periods a gap exists in the business case. Another – upcoming topic is the extraction of minerals from geothermal brines. The session will discuss the multiple usage of geothermal energy.

Chair: **Manon Stöver**, *Switzerland*

- Mining for Lithium in Geothermal Brines
Randall Keller, *VP of Business Development, MGX Minerals, Canada*
- Geothermal for heat production, the French experience
Constant Maton, *Director Geothermal Energy, Storengy, France*
- Boosting sustainability of greenhouse farming by geothermal energy
Ivan Das, *Project Finance, Rabobank, The Netherlands*
- Powering a Sustainable Special Export Zone in Kenya using Geothermal Energy
Neil Hellings, *Managing Director, Oserian Development Company, Kenya*



Manon Stöver



Randall Keller
MGX Minerals



Constant Maton
Storengy



Ivan Das
Rabobank



Neil Hellings
*Oserian Development
Company*

17:30 – 18:30 Round Up Discussion

With the various features of geothermal energy and the possibilities to finance introduced during the day, this discussion round will draw conclusions on financing geothermal development and the instruments to accelerate project development and technological advancements.

Chair: **Alexander Richter**, *IGA, Iceland*

- **Amanda Lonsdale**, *Former Advisor to EAGER and Power Africa, U.S.*
- **Thomas Garabetian**, *EGEC, Belgium*
- **Torsten Rosenboom**, *Watson Farley & Williams LLP, Germany*
- **Manon Stöver**, *Switzerland*



Alexander Richter
IGA



Amanda Lonsdale
*Former Advisor to EAGER
and Power Africa*



Thomas Garabetian
EGEC



Torsten Rosenboom
Watson Farley & Williams LLP



Manon Stöver

19:30 Social Event

Presented by:

ENERCHANGE
agentur für erneuerbare energien

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