

WORKSHOP

Innovative Finance for Access to Energy

September 21, 2015 – 14.30

Fondazione CARIPLO, via D.Manin 23, sala G.B.Tiepolo – Milan

Online Live Streaming: www.wame2015.org

With the recognition that access to modern and sustainable forms of energy is a prerequisite for economic development and poverty alleviation, the **Sustainable Energy for All initiative**, launched in 2011 by the United Nations' Secretary General Mr. Ban Ki-moon, is a global initiative that brings together governments, private sector and civil society in their commitment to achieving universal access to energy by 2030.

The International Energy Agency has estimated that, in order to provide universal access to modern energy, US\$750 billion of cumulative investment is necessary in the period from 2010 to 2030. This is additionally with respect to the amount already foreseen by the most optimistic policy scenario.

While the majority of investments in energy access are geared toward extension of national electricity grids, the majority of those who currently do not have access to energy will more feasibly be reached through off-grid solutions and access to clean cooking facilities. As such, the workshop will focus on leveraging investment opportunities to access to electricity through off grid energy access technologies.

This workshop thus has the aim of **sharing the progress made, and identifying future solutions in financing investments for access to modern energy via off-grid solutions and access to clean cooking facilities**. The World Access to Modern Energy initiative (WAME) and the Africa-EU Energy Partnership (AEEP) have joined forces to set up this forum within WAME's workshop series.

Off-grid solutions, which provide electricity to rural areas that are not (or expected to be in the foreseeable future) serviced by the national electrical grid require numerous investments and financing mechanisms of a small-to-medium size. The same applies to clean cooking solutions. As such, this off-grid population presents a significant opportunity for business for local administrations or nonprofit organizations to engage with these communities, as well as a significant market opportunity for for-profit companies. But specific financial resources are needed.

In some cases, grant capital is necessary; in many other cases, investment may be paid back by consumers via the electricity tariff, over a number of years. But often the need for high upfront capital expenditure in (perceived) high risk technology, still leads to high cost of capital and limited investment. And when the focus is on off-grid, there is also the issue of large sunk costs in local distribution.

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Financing models should support economic sustainability by including clear provisions regarding the ownership of the investment, the responsibility of providing the services and the modalities in which these are to be paid by the final consumer, all while addressing the affordability barrier of many off-grid customers.

Financial instruments are changing, sometimes in a revolutionary way, both on the side of savers and on the side of borrowers. Social venture capital, even through microventures, and including risk mitigation instruments, often displaces traditional banking and financial activity. Many people express a preference for addressing their savings to investment projects that meet social needs, and the world of finance is developing instruments to meet this demand.

This workshop brings together key players who are leading the rise of innovative finance for energy access. It aims to **share the most recent developments and innovations and jointly discuss the way forward for ensuring that innovative finance is available, reaches its intended targets, stimulates energy access projects and maximizes its social impact.**

AGENDA

2:00 pm	Registration
2:30 pm	Welcome Pippo Ranci , WAME Carlo Mango , Fondazione Cariplo Giuseppe Gatti , ENGIE Felice Zaccheo , European Commission- AEEP Moderator: Sissi Bellomo , journalist, Il Sole24Ore, Head of Raw Material Division
2:50 pm	The issue Elena Casolari , OPES Impact Fund, Co-founder and President Dipal Chandra Barua "Access to Clean Energy – Bangladesh perspective", Bright Green Energy Foundation, founder and CEO
3:30 pm	Public institutions and private initiatives Alessandro Boschi "Financing of renewable energy and energy access projects in developing countries", European Investment Bank, Projects directorate, Head of Renewable Energy Division Philippe Niyongabo "Financing bioenergy and biofuels in Africa", African Union Commission, Head of Energy Division Jiwan Acharya "ADB's Energy for All Projects Development Facility", Asian Development Bank, Senior Climate Change Specialist (Clean Energy), Sustainable Development and Climate Change Department David Lecoque , Alliance for Rural Electrification, Policy & Business Development Officer

4:20 pm	<p>Venture capital for social impact</p> <p>Christophe Poline, Schneider, Energy Access Fund Director Renée Chao-Béroff "Access to Renewable Energy through Microfinance: a new Impact Investing opportunity", PAMIGA, General Manager Christian Schattenman "The Off-Grid Energy Investment Opportunity and Risks", Bamboo Finance, COO and CFO.</p>
4:50 pm	<p>Examples from the field</p> <p>Loic de Fontaubert, Rassembleurs d'énergies, ENGIE, Investment Manager Izrael Da Silva "Understanding the Solar PV paradox in East Africa – the 4 barriers yet to be put down", Strathmore University, Kenya Munawar M. Moin "Energy, Empower, Enterprise - 3E SMART platform for Access to Energy", Rahimafrooz Solar- Bangladesh, Managing Director</p>
5:30 pm	<p>General discussion</p>
5:50 pm	<p>Conclusions</p> <p>Sergio Mercuri, Italian Ministry of Foreign Affairs and International Cooperation, Co-Chair of the Africa-EU Energy Partnership Pippo Ranci, WAME, Chairman</p>

About the organizers

WAME&EXPO2015 is a non-profit association which has been founded by eight of the main European energy companies and EXPO2015, whose theme is Feed the Planet, Energy for Life, to bring to the attention of the public the important social issue of Access to Energy. Its mission is to raise awareness of the problem through information collected on its web site, www.wame2015.org, as well as through workshops and events during the EXPO semester.

The **Africa-EU Energy Partnership (AEEP)** is the main long-term framework for structured dialogue and co-operation between Africa and the EU on energy issues of mutual strategic importance, and with a focus on rural energy access and poverty alleviation. The AEEP engages the private sector, civil society and academia to push on-the-ground action towards sustainable and efficient energy access in Africa, with particular focus on rural access. The AEEP has also initiated the Africa-EU Renewable Energy Cooperation Programme (RECP) which supports market development for meso-scale energy projects in Africa.

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