

POST-EVENT REPORT

29 - 30 SEP, **100% ONLINE**



**ENERGY
WEEK**

BLACK SEA
2020

Organised by  Investin
Network

bsenergyweek.com



On 29–30th September 2020, the international investment conference **Energy Week Black Sea** took place on the innovative virtual event platform, providing the same amazing value of offline events – new connections and great content – within the comfort of one’s home office.

The event was organised by Invest In Network, a UK-based consultancy. While these are no doubt tumultuous times for the events industry, Invest In Network continues to take the steps which are necessary to uphold its mission of fostering the deployment of renewable energy and attracting investments.



The screenshot displays the virtual event interface for Energy Week Black Sea 2020. The left sidebar includes navigation options: Town Hall, Activity Stream, Community, Schedule, Speakers, Sponsors, Partners, Media Partners, and Market Insights. The main content area shows a post titled "Energy Week Black Sea 2020" with a description: "The virtual event brings together authorities and energy companies from Turkey, Romania, Bulgaria, Ukraine, and Georgia as well as international financial institutions and major multinational investors, EPC and consultancy firms for a dialogue aimed at fostering the deployment of renewable energy in the region and attracting foreign direct investment." Below the post is an "Activity Stream" with two posts: one from Firat DALKIRAN (Power&Utilities Sales Le...) and another from Selin Dinçer Çinar (Marketing Manager for...). On the right, a "Community" list shows attendees such as Aida Sitdikova (Director, Energy Eurasia @ EB...), Alaaddin Guven Memis (General Coordinator @ TUID), Alex Blomfield (Partner, Energy, Natural Reso...), Alexander Podprugin (COO @ Elementum Energy), Alexey Bursikov (Associate Risk Officer @ EBRD), Aina Sviderska (Head of GR and BD manager...), and Ana Akubardia (Funding and Investor Relation...).

Energy Week Black Sea 2020 brought together the authorities and energy companies of **Georgia, Ukraine, Turkey, Bulgaria, and Romania** as well as international financial institutions and foreign private investors, EPC, engineering, and consulting firms from 20+ countries. Among the institutions and companies which joined the event were **Scatec Solar, Grupo Cobra, Tractebel Engineering, Siemens Gamesa, Global Hydro, AGL, FMO, EBRD, IFC, KfW, DEG (KfW), Green For Growth Fund, Goldwind, IRENA, Mott MacDonald, Black Sea Trade and Development Bank, EDF, Eksim Investment Holding, Asian Development Bank, Enel, Complexul Energetic Oltenia, ROMGAZ, Electrica, Georgian Energy Development Fund, TRYBA ENERGY, EDPR Romania, Georgian National Energy and Water Supply Regulatory Commission (GNERC), State Agency on Energy Efficiency and Energy Saving of Ukraine, National Energy and Utilities Regulatory Commission (Ukraine), Republic of Turkey Energy Market Regulatory Authority, The Norwegian Water Resources and Energy Directorate, Electricity System Operator of Bulgaria** and many others.

FINANCING RENEWABLE ENERGY PROJECTS IN DEVELOPING MARKETS
GGF can support you from the smallest to the largest projects

Project Size **Funding Options⁽¹⁾** **Indicative Funding Availability⁽²⁾** **GGF's Role?**

200 MW+
50-200 MW
10-50 MW
1-10 MW
<1 MW

Corporate Finance
Project Finance
Leasing
Debt Finance
The "missing middle" in renewable energy financing

- In countries with limited funding options, **improved market liquidity and tenor** for the large deals
Participate in **market opening transactions**
- Bilateral funding** with size appropriate documentation
Client driven debt structuring possibilities
- Financial institution intermediated financing** to promote renewable energy projects
Possibility for portfolio financing structured as a project finance or corporate finance transaction

Notes:
(1) For illustrative purposes only, actual funding options will vary widely from country-to-country and by the specifics of the project
(2) Indications of general availability of funding per project size category, which also has large geographic differences

Session 4. Financing renewable energy

Chat:
What's on your mind?
Daniel Potash (Chief of Party @ USA...)
Hi Matti, which is the leading Back Sea country towards achieving a functioning market that can support financing?
Levan Batiashvili (Senior Analyst @ Pub...)
What are the range of acceptable IRR for investors to consider getting involved in wind/solar/hydro power

During a 2-day conference, the participants discussed reforms implemented by each country to foster or further scale up renewable energy deployment, how individual countries attract investors in global competition, suitable support schemes and policy reversals in some countries, as well as addressed intermittency and energy security issues.



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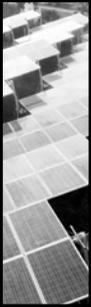
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About

Corporate background:
NBT is a Norwegian company that develop and own large-scale wind farms in emerging economies. The company currently have 3 wind projects in operations in China, and 2 projects in Ukraine - one in construction and one in advanced development. In addition, NBT is actively developing a pipeline across several other geographies. Recently, the Norwegian industrial holding company Aker ASA decided to acquire NBT and incorporate the organization to its global green umbrella – Aker Horizon. NBT is headquartered in Oslo and has branch offices in Beijing, Limassol, and Kiev.

Baicheng and Linxi farms (China):
In 2011, NBT commissioned the 50 MW Baicheng Wind Farm in Jilin Province, China. This was the first wind power project that obtained non-recourse project financing in China, through HSBC and the Bank



Invest In Network is grateful to the event's sponsor **NBT**, a Norwegian company that develops and owns large-scale wind farms in emerging economies. The company currently has 3 wind projects in operations in China, and 2 projects in Ukraine - one in construction and one in advanced development. Besides, NBT is actively developing a pipeline across several other geographies.



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