

LAUNCH Investor Forum

Thinking BIG: Securitizing Sustainable Energy Assets in Europe

27 November 2019

13:30-19:00

BNP Paribas Fortis SA/NV – 2 rue de la Chancellerie, 1000 Brussels

Energy Performance Contracting (EPC) has been in use in the European Union since the 1980s. However, the market remains splintered and underdeveloped. Despite political pledges, grant funding, and good will of market players to “aggregate” and “scale up”, the industry at large continues to think small - on a project-by-project basis. Unfortunately, small thinking is now proving to be a significant barrier to growth of the entire industry and to meeting EU climate targets. Speed and scale are not being reached. Energy Performance Contracting – including the assets attached to these contracts – has not become a securitizable asset class in its own right, such as residential or commercial mortgages.

Securitization is an **indicator** of market maturity and an **enabler**, reducing transaction time. To reach securitization – market forces must mobilize from across the value chain – from project development to finance to credit rating agencies.

The aim of the LAUNCH Investor Forum is **to think BIG** – by mobilizing industry forces and fostering dialogue between key market players on why EPC has not yet been securitized – and what is needed to achieve securitization of Sustainable Energy Assets under EPC contracts.

The **November 27** event will take place at the headquarters of BNP Paris Fortis in Brussels and will feature:

- **Presentation of the LAUNCH H2020 project** which aims to securitize Sustainable Energy Assets
- **Plenary session** including representatives from the European Commission (DG Energy), the European Investment Bank, Goldman Sachs, Fitch Ratings, Investec Asset Management, and Eurosif
- **“Lighting raise” session** – project developers, project financiers and equity capital providers will have the opportunity to pitch to each other and provide feedback in front of a live audience.

The agenda will allow ample opportunity for interactive exchange between project developers, project financiers and providers of growth capital, with a focus on discussion and problem solving. The day will end with a networking drink for participants.

Agenda

13:30 Coffee and registration

14:00 **Welcome and introduction**
Jessica Stromback, Managing Director, Joule Assets

14:20 **Afternoon plenary – Towards securitization: Does the EPC model give users the competitive edge to allow for scale?**

- John O'Rourke, CEO, New Energy Group
- Laurent Bender, Financial Instruments Advisor, European Investment Bank
- Andrew Steel, Global Head of Sustainable Finance, Fitch Ratings
- Anna Bak, Associate Director, Securitization, Head of Fixed Income, AFME Association for Financial Markets in Europe

15:30 **Coffee break**

16:00 **Lighting raise – What does “Engaging with finance” mean in practice?**
During this session, Energy Service Companies (ESCOs) will pitch for growth capital or project finance to a panel of investors who will provide live feedback.

Equity investor panel

- Aster Capital (invited)
- Symvan Capital (invited)
- Sapphire Capital Partners
- Demeter Partners

17:15 **Project finance panel**

- Franco Hauri, Adaxia Capital Partners
- Evarist Granata, Alternative Capital Partners
- Mark Davis, Bluepath Finance (invited)
- Harry Vickers, Green Investment Group
- Paul Kearney, Solas Capital (invited)
- Stefano Fissolo, SUSI Partners

18:00 **Closing remarks**

18:15 **Networking cocktail**

About the organiser:



[LAUNCH](#) is an EU-funded project under the H2020 Programme that aim to accelerate deal closure and pipeline growth for Sustainable Energy Assets through standardised, investor grade Energy Performance Contracts, standardised risk assessment protocols for investors, a roadmap for project developers towards accessing growth capital, and market-tested value propositions for developers' end-clients. The project consortium is composed by [Joule Assets Europe](#) (Italy), leading the consortium, research institution [TNO](#) (Netherlands), [BNP Paribas Fortis](#) (Belgium), [EnerSave Capital](#) (Luxembourg) and [New Energy Group](#) (Ireland). Additionally, twenty financial firms have agreed to join the LAUNCH Board, which will play a key role in reviewing and testing project deliverables.

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