

First Berlin Climate Finance Workshop: Financing the Global Energy Revolution

- A San Giorgio Group Event -

25 February 2013

9:00 – 18:00, GIZ Haus, Berlin

A meeting organized by **Climate Policy Initiative (CPI)** and **KfW**
in collaboration with **GIZ**

The Berlin Climate Finance Workshop draws on expertise gained in the San Giorgio Group (SGG) network, which assembles key financial intermediaries and institutions actively engaged in green, low-emissions finance, such as KfW and Deutsche Bank. The San Giorgio Group is a working group established by CPI together with the World Bank Group, China Light & Power (CLP) and the Organisation for Economic Co-operation and Development (OECD).

The Berlin Climate Finance Workshop provides a platform for a thorough discussion of the state of climate finance – globally and nationally (Germany); evolving finance practices for energy efficiency and renewable energy and the role of public policies and the regulatory environment in incentivizing private investments.

8:30 – 9:00 *Registration and Coffee*

9:00 – 9:30 **Welcome**

- **Barbara Buchner**, Senior Director, Climate Policy Initiative Europe
- **Jochen Harnisch**, Head of Division, Competence Center Environment & Climate/Coordinator, Climate Change Policy, KfW Development Bank
- **Klaus Brückner**, Director of the Berlin Representation, GIZ

9:30 – 11:00 **Introductory Panel: Drivers of Change**

This session introduces the current debate on climate finance and identifies drivers to change directions of green investment patterns, to scale up green, low-emissions finance in both the international and domestic or regional context. Panelists assemble lessons from their analytical work and consider developments over the past years affecting the current climate finance landscape, including new information about the importance of different actors, challenges and factors around the world.

Moderator: **Peter Wehrheim**, Head of Unit Climate Finance and Deforestation, DG Climate Action, European Commission

Panelists:

- **Barbara Buchner**, Senior Director, Climate Policy Initiative Europe
- **Virginie Marchal**, Policy Analyst - Green Finance, Environment Directorate, OECD
- **Patrick Graichen**, Deputy Director, Agora Energiewende
- **Vera Scholz**, Head of Climate Change Competence Centre, GIZ

11:00 – 11:30 **Coffee Break**

11:30 – 13:00 **Focus 1: Financing Offshore Wind**

Despite strong market penetration of wind technology, offshore wind projects carry aggregated risk factors and face challenges attracting sufficient investment to support large-scale installation. This situation impedes deployment at speeds or scales. Existing offshore wind projects may offer insights on viable ways to achieve economies of scale, reduce costs, and close the competitiveness gaps. Panelists draw early lessons from concrete projects in the UK and Germany, exploring the role of government incentives in attracting investors such as institutional investors and discussing challenges emerging from the network and grid integration.

Moderator: **Dean Cooper**, Head, Energy Finance Unit, UNEP

Panelists:

- **Morgan Hervé-Mignucci**, Senior Analyst and Manager, Climate Policy Initiative Venice
- **Rolf-Günter Gebhardt**, Competence Center Energy, KfW
- **Ulf Moslener**, Head of Research, UNEP Collaborating Centre for Climate and Sustainable Energy Finance, Frankfurt School of Finance

13:00 – 14:00 **Lunch Break**

14:00 – 16:00 **Focus 2: Financing Energy Efficiency**

Energy efficiency and other small-scale projects face particular difficulties attracting private capital, where the local banking sector plays a pivotal role. Panelists both from policy and finance elaborate the specific characteristics and challenges of energy efficiency finance, building on insights from the current *Landscape of Climate Finance in Germany* and a number of ongoing finance programs. Based on what is working and what isn't, the panel will explore regulatory and financial requirements that need to be in place to scale up investments in energy efficiency.

Moderator: **Philippe Benoit**, Head of Energy Efficiency and Environment Division, International Energy Agency

Panelists:

- **Hermann Amecke**, Senior Analyst, Climate Policy Initiative Berlin
- **Stefano Panighetti**, Policy Officer Energy Efficiency, DG Energy, European Commission
- **Jan-Willem van de Ven**, Senior Carbon Manager, European Bank for Reconstruction and Development
- **Kristin Lang**, Senior Loan Officer, Climate Change and Environment, European Investment Bank
- **Christian Calov**, Competence Center Energy, KfW

16:00-16:30 **Coffee Break**

16:30 - 18:00 **Concluding Panel: Accelerating the energy revolution?**

There is no question that there are substantive financial resources available – the real question is how to encourage the direction of investment flows towards low-carbon, climate-resilient development as opposed to other more attractive competing investments. The concluding panel brings together experts from the policy, finance and project development communities to explore how to accelerate the energy revolution given the proven and theoretical challenges and solutions presented so far during the day.

Based on the previous sessions and the San Giorgio Group's emphasis on learning lessons from evolving practices, panelists will highlight key issues that require attention to render green, low-emissions finance effective. Among others, panelists will reflect on regulatory aspects and provide perspectives of what is needed in terms of policy processes and analysis to help to ensure that the financing of green and low-emission development becomes more than just a marginal phenomenon.

Moderator: **Jochen Harnisch**, Head of Division Competence Center Environment & Climate/ Coordinator Climate Change Policy, KfW Development Bank

Panelists:

- **Norbert Gorißen**, German Federal Ministry for Environment, Nature Conservation and Nuclear Safety
- **Christian Hullmann**, Partner, K&L Gates LLP
- **Karsten Löffler**, CFO / COO, Allianz Climate Solutions GmbH
- **Steven Gray**, Vice President, International Policy, Climate Change Capital
- **Abd Karmali**, Managing Director and Global Head of Carbon Markets, Bank of America Merrill Lynch

18:00 **Reception**