

# CARBON FINANCE & INVESTMENT SUMMIT

WORLDWIDE OPPORTUNITIES FOR NORTH AMERICA CARBON PLAYERS

MAY 21-23, 2007 • MANHATTAN CENTER STUDIOS • NEW YORK CITY, NY

## May 21, 2007

9:00 – 5:00 Pre-Summit Workshop

Venue: The Princeton Club of New York

15 West 43<sup>rd</sup> Street

New York, NY 10036

## May 22, 2007

Venue: Manhattan Center Studios

311 West 34<sup>th</sup> Street

New York, NY 10001

7:45 - 8:45 Registration and Networking Breakfast

Sponsored by:



8:45 – 9:00 Welcome and Introduction by the Summit Co-Chairs

**Eron Bloomgarden**, *Country Director, United States*, EcoSecurities

**Richard M. Saines**, *Partner*, Baker & McKenzie LLP

9:00 – 9:30 Keynote Address

**OPPORTUNITIES FOR NORTH AMERICA IN THE WORLD CARBON  
MARKET**



**Governor George E. Pataki**

9:30 – 10:45

## **EUROPEAN CARBON PLAYERS' INSIGHTS INTO THE NORTH AMERICAN AND WORLD CARBON BUSINESS OPPORTUNITIES**

- What type of opportunities are Europeans currently pursuing in the North American market?
- What opportunities do they see for North American companies in the world carbon market?
- What type of relationships are they seeking to establish with North American companies?
- What are the characteristics they are looking for in potential partners?
- What drivers determine which type of deals they are willing to make?
- What factors will most influence their level of transactions in the coming year?
- What lessons from the world market are important for North American companies to keep in mind?

Moderator:

**Eron Bloomgarden**, *Country Director, United States*, EcoSecurities

Panelists:

**Jan-Willem Bode**, *CEO*, OneCarbon

**Ian Carter**, *Policy Coordinator, North America*, IETA

**Garth Edward**, *Trading Manager – Environmental Projects*, Shell

**Anthony Hobley**, *Chairman*, London Climate Change Services Group

**Jason Patrick**, *Director*, Evolution Markets

10:45 – 11:15 *Morning Networking Break*

## **INVESTMENT BANKERS' PERSPECTIVES ON EMERGING CARBON BUSINESS OPPORTUNITIES**

- What type of carbon opportunities are investment bankers currently pursuing in the North American market? In the global market?
- What portfolio strategies are they adopting to take advantage of these new opportunities
- What type of relationships are they seeking to establish with third parties?
- What are the characteristics they are looking for in potential partners?
- What drivers determine which type of deals they are willing to make?
- What factors will most influence their level of transactions in the coming year?

Moderator:

**Chris Groobey**, *Partner*, Baker & McKenzie LLP

Panelists:

**Imtiaz Ahmad**, *Vice President*, Morgan Stanley

**Domenic Carratu**, *Managing Director*, Rabobank International

**Peter Knowles**, *Associate Director*, Barclays Capital

**M. Patrick McCloskey**, *Managing Director*, Lazard

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12:30 – 2:00 *Group Luncheon*

Sponsored by:

**BlueSource**, LLC

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2:00 – 3:00 **CARBON FUNDS' PLANS AND STRATEGIES IN THE CARBON SPACE**

- What role do carbon funds plan to play in the North American carbon market in 2007 and 2008?
- What strategies will they pursue to fulfill that role?
- What role is there for third parties in their plans?
- Will they be participating in the project market?
- What drivers determine which type of deals they are willing to make?
- What factors will most influence their level of transactions in the coming year?

Moderator:

**Richard M. Saines**, *Partner*, Baker & McKenzie LLP

Panelists:

**Jack Cogen**, *President*, Natsource

**Thomas A. Duvall III**, *Chief Counsel, Project Financing & CoFinancing*,  
World Bank

**Justin Guest**, *Investment Advisor to Trading Emissions PLC*, EEA Fund  
Management

**Peter Sweatman**, *Director*, Climate Change Capital

**Bruce Usher**, *Chief Executive Officer*, EcoSecurities

3:00 – 4:00 **PRIVATE EQUITY AND HEDGE FUNDS' PLANS AND STRATEGIES IN THE CARBON SPACE**

- What role does private equity and hedge funds plan to play in the North American carbon market in 2007 and 2008?
- What strategies will they pursue to fulfill that role?
- What role is there for third parties in their plans?
- What drivers determine which type of deals they are willing to make?
- What factors will most influence their level of transactions in the coming year?

Moderator:

**Marc Paul**, *Partner*, Baker & McKenzie LLP

Panelists:

**Blake Schaefer**, *Carbon Trader*, Stark Investments

**Phillip J. Deutch**, *Managing Partner*, NGP Energy Technology Partners

**R. Andrew de Pass**, *Managing Director*, Citigroup

**Glenn Payne**, *Director*, First Reserve Corp.

**Martin Whittaker**, *Director*, MissionPoint Capital

4:00 – 4:30 *Afternoon Networking Break*

4:30 – 5:30 **ENERGY COMPANIES' PERSPECTIVES ON THE MARKET**

- What role will major corporations play in the North American carbon market in 2007 and 2008?
- What drivers will determine the strategies that will be undertaken?
- What type of investments will be needed to meet objectives in this new era?
- What relationships will be sought to achieve compliance?
- What effect will multiple state regulations have on commitment levels?

Moderator:

**Timothy McClive**, *Director, Forecasting & Power Group*, Pace Global Energy Services, LLC

Panelists:

**Bruce Braine**, *Vice President, Strategic Policy Analysis*, American Electric Power

**Steve Corneli**, *Vice President – Market, Regulatory and Climate Policy*, NRG Energy

**Helen Howes**, *Vice President of Environmental, Health and Safety*, Exelon Corporation

**Michael Murray**, *Director, Legislative Policy*, Sempra Energy

**B. Keith Trent**, *Group Executive and Chief Strategy, Policy and Regulatory Officer*, Duke Energy Corporation

5:30 – 7:00 *Summit Reception*

**May 23, 2007**

7:30 - 8:30 Morning Networking Breakfast

Sponsored by:



8:30 – 10:00 **PROJECT DEVELOPERS' PERSPECTIVES ON THE GROWING OPPORTUNITIES IN THE PROJECT MARKET**

- How do project developers see the carbon project market maturing in 2007 and beyond?
- What opportunities do they see for new project deals in 2007 and 2008?
- What are their major financing challenges?
- What are the current financing trends in the market?
- How do they mitigate risks on their project?
- How can investors become involved in their deals?
- How can the lending community facilitate their projects?
- What are the characteristics of the deals they are looking to make?
- What factors will most influence their level of transactions in the coming year?

Moderator:

**Michael Ashford**, *Senior Vice President, Carbon Markets*, Econergy International

Panelists:

**Jeff Bortniker**, *Chief Executive Officer*, Chatham Energy

**Jorge Colmenares**, *Vice President of Project Structuring and Development*, enXco, Inc.

**Annika Colston**, *Vice President Emission Reduction Products*, BlueSource LLC

**Martin W. Gitlin**, *Chief Legal Officer*, AgCert

**Michael Hirl**, *Director of Business Development*, Kinder Morgan CO2

**Scott McGregor**, *Director & Chief Financial Officer*, Camco International

10:00 – 10:30 *Morning Networking Break*

10:30 – 11:45 **LENDERS' PERSPECTIVES ON THE PROJECT AND RETAIL MARKET**

- What deals have received financing?
- What is the current market in debt terms (e.g., rate, tenor, coverage, ratios, covenants)?
- What type of leverage is available?
- Is subdebt available? How do the covenants compare among deals?
- What is the role of working capital?
- How do the covenants compare among project deals?
- What should developers better understand before they speak with you?

Moderator:

**Phillip Mihlmester**, *Managing Director, Energy and Resources Practice*, ICF International

Panelists:

**Geoff Sinclair**, *Carbon Finance*, Standard Bank

**Eric Boonman**, *Environmental Markets Originator*, Fortis Merchant Banking

**Gia Schneider**, *Vice President, Carbon Markets & Structuring*, Credit Suisse

**Jennifer Frame Tunney**, *Executive Director, US CO2 Emissions*, J.P. Morgan

11:45 – 12:45 **NORTH AMERICA AND GLOBAL CARBON MARKET**

- How will emerging state and regional cap and trade initiatives affect the market?
- What should we expect from the California program?
- What investment opportunities will RGGI bring?
- What is the likelihood and market implication of a federal program being implemented?

**Véronique Bugnion**, *Managing Director*, Point Carbon

**Richard M. Saines**, *Partner*, Baker & McKenzie LLP