



Carbon Project Development & Finance Conference Agenda

Thursday, November 15, 2007:

Session 1: The Carbon Project Development Process

8:15-9:00 AM

The Fundamentals of Carbon Emission Reduction Project Development & Finance

GHG emission reduction projects share many characteristics with traditional and renewable energy projects, but have substantial differences in their qualification processes, revenue sources and streams, and project economics. Mr. Carr, who in his former position at the World Bank served as a senior legal advisor for its Carbon Finance Unit and advised the Bank on matters related to the Kyoto Protocol's Clean Development Mechanism and Joint Implementation provisions, will provide an overview of the development and finance process for GHG reduction projects.

Christopher Carr, Co-Chair, Climate Change Practice Group, Vinson & Elkins

9:00-9:45 AM

Project qualification & protocols in Compliance Emission Reduction (CER) markets—and applying CDM principles to potential US markets

Internationally the most active markets, with the highest prices for carbon credits, have been those based on mandatory cap-and-trade system requirements. Projects must be qualified against protocols such as those embodied in the CDM or JI provisions to enable their credits to be sold in compliance markets. It appears that when compliance markets such as California, RGGI or a national system are implemented in the US that the certification standards will be based on a "CDM-Lite" system. This presentation will discuss existing protocols and certification processes, and how these might be adapted to US markets.

Bjoern Fischer, 3C the Carbon Credit Company LLC

9:45-10:15 AM

Morning refreshment & networking break

10:15-11:00 AM

Project qualification in Voluntary Emission Reduction (VER) markets

The vast majority of carbon credits created and traded in the US are destined for Voluntary Emission Reduction markets such as the Chicago Climate Exchange. Worldwide it is expected that voluntary markets will experience a near-term ten-fold increase in trading, with a multitude of standards being used to certify projects. This presentation will compare the major standards being applied to VER projects, comparing their relative advantages and disadvantages. It will also discuss why a developer might choose to certify a project under VER rather than CDM/JI standards.

Eron Bloomgarden, Country Director, United States, EcoSecurities

11:00-11:45 AM

Bringing credits to market—role of originators and aggregators

Many GHG emission reduction project developers do not have the resources to effectively market the associated credits, or their projects do not have the scope to justify the expense of finding customers for the credits. Originators and aggregators can play a key role in project development in these situations. This presentation will explore what they look for in projects, the assistance they can provide in certifying projects, and the value they can provide in effectively marketing credits to establish revenue streams.

Annika L. Colston, Vice President, Emission Reduction Projects, Blue Source LLC

11:45-1:15 PM

Group Luncheon

Session 2: Building the Financial Model for Carbon Projects

1:15-2:00 PM

Evaluating carbon project performance parameters

This presentation will examine how to evaluate the performance parameters for carbon projects. It will discuss forecasting carbon credit values for CER and VER projects, the issues involved in estimating actual carbon flows from different types of projects, and the impacts of project timing relative to regulatory developments.

Craig Ebert, Managing Director, Climate Change Strategies Group, ICF International

- 2:00-2:45 PM **Incorporating carbon into mixed revenue stream projects**
The vast majority of carbon reduction projects will not be solely financed on the basis of the revenue stream generated by the sale of carbon credits. Instead, for most projects carbon will form one of many potential revenue streams. This presentation will discuss how to use carbon to increase the revenue potential and financeability of projects.
Karen McClellan, Head of Asset Management, Carbon Capital Markets
- 2:45-3:15 PM Afternoon refreshment & networking break
- 3:15-4:00 PM **Evaluating a project from a financier's perspective**
All carbon reduction projects are not created equal, at least from the perspective of someone financing a development. The type of project, quality of certification, non-carbon revenue flows and other factors determine whether a project gets the go-ahead for funding or remains on the shelf. This presentation will provide an overview of what financiers are looking for in a project.
Sean Clark, The Climate Trust
- 4:00-5:15 PM Panel discussion: **Helpful hints in Financing Carbon Projects**
This roundtable discussion will provide concrete suggestions on project structuring from experienced carbon market participants to ensure that your project will be financeable.
Sean Clark, Director of Offset Programs, The Climate Trust
Bjoern Fischer, Managing Director, 3C the Carbon Credit Company LLC
Martin Gitlin, Chief Legal Officer, AgCert
Wes Miller, Vice President, Greenhouse Gas Origination, Evolution Markets' Carbon Markets Team

Friday, November 16, 2007:

Session 3: Technology Insertion Opportunities and Risks in Carbon Projects
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- 9:00-9:15 Opening remarks
- 9:15-10:00 AM **Assessing the economics, risks and emerging opportunities in renewable energy projects**
This presentation will examine recent activities in developing renewable energy-based carbon reduction projects. It will look at the opportunities, risks and rewards for this type of project.
Brian KillKelley, Director, Supply Origination & Supply, NativeEnergy, LLC
- 10:00-10:30 AM Morning refreshment & networking break

10:30-11:15 AM

Assessing the economics, risks and emerging opportunities in methane capture projects

This presentation will examine recent activities in developing methane capture-based carbon reduction projects. It will look at the opportunities, risks and rewards for this type of project.

Mike Scott, Managing Director, Carbon Ventures,
Environ

11:15 AM-Noon

Assessing the economics, risks and emerging opportunities in coalmine methane capture projects

This presentation will examine recent activities in developing geologic methane capture-based carbon reduction projects. It will look at the opportunities, risks and rewards for this type of project.

Dave Gerwing, President, Menova Energy Inc.