


# BENELUX INFRASTRUCTURE FORUM

Day One | Wednesday 20th November 2019

8.30 Registration & Coffee

9.00 Chair's Opening Remarks

 **Jeroen Kies**, Executive Director Structured Finance, **SMBC**

## INVESTMENT OPPORTUNITIES IN THE BENELUX REGION

### OPENING ADDRESS / KEYNOTE ADDRESS


9.10 Future investment opportunities in the Dutch Market

- Future projects in the pipeline
- New developments and Government Initiatives
- Emerging opportunities for public private partnerships and investments
  - Shift to renovation and maintenance PPP projects
- Combination of design, construction, financing and maintenance contracts
- More realism from the market with regards to registration prices and risks

 **Erik Jan Snik**, Coordinator Public-Private Partnerships, **Dutch Ministry of Finance**

9.50 European Fund for Strategic Investments (EFSI) in Flanders

- Strategic infrastructure including digital, transport and energy
- Education, research, development and innovation
- Expansion of renewable energy and resource efficiency
- Support for smaller businesses and midcap companies


 **Johan Reynaert**, Investment Manager, **PMV**

10.30 Morning Coffee

## INFRASTRUCTURE PROJECT RISK MANAGEMENT AND MITIGATION

11.00 Infrastructure Financing: What can go wrong?


- Construction matters
- Operational matters
- Financial matters
- Process

 **Francois-Yves Gaudel**, Director Infrastructure Debt, **Allianz Global Investors**

11.30 PANEL DISCUSSION: Infrastructure: Are the stakeholders taking too much risk?


- Construction and operational risks
- Financing risks
- Stretching the definition of infrastructure


### Panel Moderator:

 **Francois-Yves Gaudel**, Director Infrastructure Debt, **Allianz Global Investors**

### Panellists:

 **Jeroen Kies**, Executive Director Structured Finance, **SMBC**

 **Tim De Knegt**, Strategic Finance & Treasury, **Port of Rotterdam**

 **Martijn Maandag**, Director Due Diligence, **DNV GL**

 **Simon Eaves**, Managing Director, Head of Clean Energy Infrastructure, Europe, **Capital Dynamics**



## SOLUTIONS TO ENSURE SUCCESSFUL OFFSHORE WIND PROJECTS

12.00 Offshore Wind Financing in Belgium and the Netherlands against a Global Background

- Recent experiences in Belgium and the Netherlands from a bank's perspective
- Latest global offshore wind financing trends
- Key chances and challenges going forward

 **Peter Göpfert**, Director, **KfW IPEX-Bank**

12.30 Networking lunch

13.30 Merchant auctions: new trend or new bubble?


- Overview of recent merchant projects
- Overview of winning consortiums
- Comparative analysis of required bid bonds
- How was merchant risk mitigated?
- What other options are available for risk mitigation?
- What does this mean for Project Finance?
- Trend or bubble?

 **Jeroen Kies**, Executive Director Structured Finance, **SMBC**

14.10 Advancing a Marine Contractor's Offshore Wind Goals via Finance



- Applying equity to support development through construction completion
- Structured vendor finance
- Financing innovation: Borssele V

 **Neal Erlenbom**, Director Project Debt & Equity, **Van Oord**

## NEW DEVELOPMENTS IN DIGITAL INFRASTRUCTURE

14.50 Financing of an open-access optical fiber network

- Introduction in optical fiber networks (rural and urban areas)
- Differences between open-access and ISP operated networks
- Legal status of an optical fiber network
- Financing structure of an optical fiber network
- Future needs

 **Inès Pinot de Villechenon**, Project Finance, **Green Giraffe**

15.30 Afternoon Tea

16.00 What makes investments in fiber so attractive to infrastructure investors?


- Avoiding potential pitfalls when investing in fiber
- Value creation of fiber assets
- Where are there opportunities in the digital market for infrastructure developers?
- How do mergers add value to digital assets?
- How are valuations, financing and regulation changing in the sector?
- Considering the M&A pipeline in Europe and beyond

 **Mathias Pahlke**, Head of Infrastructure, **NORDLB**

## EMERGING TECHNOLOGY - GREEN HYDROGEN

16.30 Overview of green hydrogen as an emerging technology within Europe

- Scoping of current projects and parties
- Business case and rationale
- Economics and available subsidies
- Combination with offshore wind


 **Lisa McDermott**, Executive Director, **ABN AMRO Bank**

17.00 Chair's Closing Remarks and Close of Day One

 **Jeroen Kies**, Executive Director Structured Finance, **SMBC**

### 8.30 Registration & Coffee

### 9.00 Chair's Opening Remarks


 **Jeroen Kies**, Executive Director Structured Finance, **SMBC**

### DEVELOPMENTS AND INVESTMENT OPPORTUNITIES IN PORT INFRASTRUCTURE

#### OPENING ADDRESS / KEYNOTE ADDRESS

### 9.10 Energy transition: which infrastructure is required to reach the port's ambition and what is the role of the port?

- Insight into the ambition of the Port regarding the energy transition
- What types of Investment is needed
- How to attract start-ups and scale-ups
- Ensuring diversification and innovation

 **Femke Brenninkmeijer**, Director Energy, Cargo & Offshore, **Port of Amsterdam**

### 9.50 Challenges in Financing Energy Transition & Circular Economy

- Future projects in the pipeline to meet Paris Accord in 2050
- What defines a successful energy transition project
- What are the difficulties when financing Energy Transition projects
- What are the roles of different players and how can each contribute

 **Tim De Knegt**, Strategic Finance & Treasury, **Port of Rotterdam**

### 10.30 Morning Coffee

### EMERGING MARKETS - GEOTHERMAL

### 11.00 The Status of the Dutch Geothermal Market – “The Master Plan”

- Profitable projects: Ensuring that projects are profitable by reducing costs, uncertainties and risks and increasing returns across the entire life cycle of a project
- Appropriate legislation and regulations, regulatory structure and policy: Ensuring prompt processing of permit applications and regulation on the basis of agreed industry standards
- Safe and effective operational activities: Optimising investment decisions and operational activities across the entire life cycle through knowledge development and sharing, including standardisation
- Robust public support: Initiating a national and local conversation and ensuring there is transparency about safety and risks
- Innovation: Innovating to achieve a better match with the demand for heat, to reduce costs across the entire value chain and life cycle and to further improve safety. Connecting to heat networks: Structuring and consolidating the demand for heat so that it is suitable for the minimum profitable capacity of geothermal energy projects and associated sources during peak demand periods

 **Frank Schoof**, Chairman, **Platform Geothermie**

### 11.30 Development of Geothermal energy project in the Netherlands

- Geothermal energy in the Netherlands
- What is geothermal energy and what role can it play
- Income and costs
- Finance
- Risks and mitigations

 **Jan Willem Rösingh**, Owner, **Perpetuum Energy Partners**

### 12.00 Financing of Geothermal projects; the development of a new asset class

- Geothermal projects: characteristics, scoping and developments
- Understanding the specific risk profile of Geothermal projects
- Consequences for structuring off-balance financing
- Case study Trias Westland: how to handle uncertainties in an off-balance setting?
- How realistic is the predicted multi billion pipeline for coming decades?


 **Rutger te Grotenhuis**, Director Finance & Transactions, **Rebel**



### 12.30 Networking lunch

### 13.30 Infrastructure and sustainability: not all projects are born equal

- How infrastructure investors are assessing on environmental, social and governance (ESG) qualities
- Contribution of infrastructure projects to the UN Sustainable Development Goals
- Demand for greater transparency places increased reporting obligations on sponsors and operators
- Importance of developing a standardised approach to data, measurement and reporting

 **Alistair Perkins**, Head of Infrastructure & Project Finance, **NN Investment Partners B.V.**

### 14.10 PANEL DISCUSSION: How to use PPP and other types of procurement to further ESG goals through measurable outcomes linked to the payment mechanisms




#### Panel Moderator:

 **Andrew Peiry**, Director, **Simmons and Simmons**

#### Panelists:


 **Alistair Perkins**, Head of Infrastructure & Project Finance, **NN Investment Partners B.V.\***

 **Erik Jan Snik**, Coordinator Public-Private Partnerships, **Dutch Ministry of Finance\***

### 14.40 Pro's and Cons of public infrastructure financing models with a case study on maintenance PPP's / bridge maintenance



- Different Infrastructure financing models
- Pros and Cons
- New pipeline opportunities
- Case study on maintenance / bridge renewal financing

 **Jeroen Zanders**, Senior Vice President, **Macquarie**

### 15.20 Afternoon Tea

### 15.50 InvestEU – EU's next Investment Programme

- InvestEU will succeed the Juncker Fund from 2021 onwards
- Based on an EU guarantee of €38 billion its aims to mobilize €650 billion of investments by 2027
- Investments will be directed in European priority areas in the field of infrastructure, research, social investments and small enterprises
- A good occasion for long-term investors to invest in sustainable projects
- Implementation will be done by the European Investment Bank and other financial partners
- Comprehensive technical assistance will be provided to structure projects, if needed

 **Michael Feith**, Policy Advisor, **European Commission**

### 16.30 The challenges of coordinating and operating an infrastructure project in the Benelux region from a sponsor's point of view – case study - the DBFM Beatrix lock



- What is the best way to set up your project and design-team organization?
- How do you manage all your data and exchange, and how you can optimize your design workflow?
- Securing the best finance
- Project risk assessment
- Challenges during the design and construct phase (building architecture, civil design, subcontractors, reinforcement supplier)

 **Johan Bel**, PPP Manager Europe Concessions & Assets, **Besix Jeroen int Veld**, Director, **Rebel Group**

### 17.10 Chair's Closing Remarks and Close of Day Two

 **Jeroen Kies**, Executive Director Structured Finance, **SMBC**

\*Subject To Final Confirmation