

The
London
Energy Club



*Financing Renewables and Competition
With Hydrocarbon Fuels*

Thursday 3rd October 2019

Welcome



Fresh from a two-week business trip to China, I am delighted to welcome you warmly to our October Meeting, which promises to be a lively and fruitful interaction among powerful stakeholders of the energy world.

Based on the long-term success of the **Bosphorus Energy Club**, which I have the privilege to chair as a regional 'Energy Davos', tonight's proceedings are one of a series of interactive events and exchanges aimed at providing critical insights and intelligence on the key issues affecting the government and business leaders.

So much is happening so rapidly in our sector, and we need to keep abreast of these dynamics in order to make sound decisions and assessments. I very much hope that we will contribute to your business interests and policy-making processes through the Club meetings throughout the year.

We are fortunate to have with us tonight, **Francesco La Camera**, *Director-General International Renewable Energy Agency (IRENA), UAE*; **Harry Boyd-Carpenter**, *Head of Energy, European Bank for Reconstruction and Development (EBRD), UK*; **HE Noël Mboumba Boumba**, *Minister of Oil, Gas and Hydrocarbons, Gabon*; and **Adam Sieminski**, *President, King Abdullah Petroleum Studies and Research Center (KAPSARC), Saudi Arabia*, who will initiate our discussions on the topic of: **Financing Renewables and Competition With Hydrocarbon Fuels**

The talk will be followed by a roundtable moderated discussion, held under the **Chatham House rule** to encourage openness of discussion and facilitate the sharing of information. Under my charge, a set of key messages emerging from our deliberations will be published and disseminated.

I look forward to a stimulating dinner discussion, which will enrich us all in the relaxed atmosphere of the Travellers Club. I would also like to hear your perspectives on future issues to discuss and membership/sponsorship for future events.

With kind regards,

A handwritten signature in blue ink, which appears to read 'M. Ögütçü'. The signature is fluid and cursive, with a horizontal line underneath the main part of the name.

Mehmet Ögütçü, Chairman

Keynote Speaker: Francesco La Camera

Director-General International Renewable Energy Agency, (IRENA), UAE



Francesco La Camera, Director-General of the International Renewable Energy Agency (IRENA), brings more than 30 years of experience in climate sustainability and international cooperation to the role.

He formerly served as Director-General of Sustainable Development, Environmental Damage, EU and International Affairs at the Italian Ministry of Environment, Land & Sea. He played a key role in bringing together multi-lateral organisations such as the World Bank, the African Development Bank, UNEP, YNDP and FAO to develop joint initiatives designed to implement the Paris Agreement and the Sustainable Development Goals.

He Co-Chaired the Financial Platform for Climate and Sustainable Development, and coordinated a number of national strategies, including on sustainable development, green finance and fossil fuel subsidies, among others.

Keynote Speaker: Harry Boyd-Carpenter

Head of Energy, European Bank for Reconstruction and Development (EBRD), UK



Harry Boyd-Carpenter leads a team of over 35 professionals promoting the EBRD's transition mandate in the electricity generation, renewable energy, transmission and distribution sectors. He has more than 20 years' experience in financing and investing in emerging markets and transition economies, with a special emphasis on the energy sector. Harry has led high-level policy engagement with a particular focus on establishing the enabling environment for renewable energy.

Speaker: Adam Sieminski

President, King Abdullah Petroleum Studies and Research Center (KAPSARC), Saudi Arabia



Adam Sieminski is the President of KAPSARC, an independent, non-profit, research think tank in Saudi Arabia. Previously, he held the James Schlesinger Chair for Energy and Geopolitics at the US Center for Strategic and International Studies.

From 2012 – 2017, he also served as the administrator of the U.S. Energy Information Administration, and was the senior director for energy and environment on the international economics staff of the U.S. National Security Council at the White House. From 1998 until 2012, Adam held various roles at Deutsche Bank, including senior equities analyst covering the U.S. integrated oil companies, oil equities strategist, and chief energy economist.

Speaker: HE Noël Mboumba Boumba, Minister of Oil, Gas and Hydrocarbons, Gabon



Noël Mboumba Boumba has spent more than 20 years in the industry. From 1994 to 2015 he worked at Elf Aquitaine and within several oil companies including Perenco, Maurel and Prom, Baker Hughes and Halliburton. Prior to his recent appointment, he was the Deputy Budget Minister, then Economy Minister. In 2018 he was Director of the Gabonese refinery SOGARA.

He is a graduate of the EDHEC in Nice (France). The credo of the Minister is to strengthen diplomacy and oil cooperation by reassuring all the investors of continuity of the projects launched by the Government.

London Energy Club Participants

Chris Adams, *Partner, Hakluyt*

Chris is a partner at Hakluyt closely involved in much of its work in energy and natural resources. He joined the firm in 2016 after 20 years as a *Financial Times* journalist. Joining the newspaper as insurance correspondent from Reuters, he later moved to cover UK economics and the Bank of England before spending six years in Westminster as political correspondent, reporting on HM Treasury issues including taxation and spending, foreign affairs and the Labour party during Tony Blair's premiership. Latterly, as energy editor, Chris led the FT's coverage of the oil and gas industry.

Mowaffak al Rubaie, *Former National Security Adviser and MP, Iraq*

From 2003 to 2004, Dr al Rubaie was a Member of the Iraqi Governing Council and was appointed National Security Advisor for three Prime Ministers between 2004 and 2009. He has served as a Member of Parliament from 2009-2010, and from 2014-2018. In 2009, Dr al Rubaie was awarded the Peace Prize of the Foundation for Relief and Reconciliation in the Middle East, in recognition of his efforts for respect for human rights and reconciliation in Iraq.

He is a key influencer in Iraq on political, security and business matters.

Andrea Cattaneo, *CEO and President, Zenith Energy*

One of Zenith's founders, Andrea Cattaneo is a proven deal maker and government advisor with specific expertise in former Soviet Union countries. He has more than 30 years of financial experience in sovereign loans, capital markets and oil trading between Western and emerging countries. At the beginning of his career he pioneered financial engagement with Vietnam during the post-war period and organised the first US\$ denominated loan to the country after the Vietnam War.

He is a Non-Executive Member of the Anglo-Azerbaijan Society, and a Partner of the Buenos Aires Stock Exchange.

Andrea holds an undergraduate degree in Economics from the University of Genoa and a post-graduate degree in Taxation Law from the University of Bologna.

Murat Çolakoğlu, *Energy Leader, PwC, Turkey*

Murat serves as the Vice-Chairman of The Bosphorus Energy Club. Murat has been a partner of PwC Turkey since 1993 focusing on the energy, utilities and mining industry, performing in the teams for mergers and acquisitions, due diligences and tax consultancy for multi-national companies.

Martin Davies, *Partner, Mishcon de Reya*

Martin Davies is a Senior Partner in leading international law firm Mishcon de Reya LLP. For over 30 years Martin has represented British and other Western companies in Saudi Arabia and the wider Gulf, as well as leading Saudi Arabian and Gulf families in their global investments, inevitably involving Oil and Energy related industries. Martin has managed law offices in both Riyadh and Washington, DC for a number of years dealing primarily with Saudi Arabian and Gulf related investments and projects. Martin is a Founder member of the Saudi British Joint Business Council, a Founder member of the Saudi-British Society and a Founding Trustee of one of HRH The Duke of York's personal charities.

Ahmet Eren, *Chairman Eren Energy, Turkey*

Mr Ahmet Eren is the Chairman of the Eren Group Turkey, which includes Eren Energy Holdings. Following an early career in finance, Mr Eren joined his family company, Eren Holdings and has held a number of executive positions across the group. He is a member of TUSİAD (Turkish Industrialists and Businessmen's Associations).

Cem Eren, *CEO Eren Energy, Turkey*

Bassam Fattouh, *Director, Oxford Institute for Energy Studies; and Professor, School of Oriental and African Studies, University of London*

Dr Bassam Fattouh specialises in international oil pricing systems, OPEC pricing power, security of Middle Eastern oil supplies and the dynamics of oil prices and oil price differentials. Bassam served as a member of an independent expert group established to provide recommendations to the 12th International Energy Forum (IEF) Ministerial Meeting for strengthening the architecture of the producer-consumer dialogue through the IEF.

Matthew Konieczny, *Partner, ACCESS Corporate Finance, UK*

Matt is a director at Access, an advisory firm made up of ex-Lazard and ex-Clinton Foundation team members, where he leads the energy transition practice. He works with growth-stage companies on raising capital, strategic partnerships, and advice on financial structuring, as well as working with major energy companies (oil and gas, utilities, IPPs) and energy investors on growing their power-related businesses/portfolios, either through investment or partnerships. Matt has worked on power generation (onshore wind, solar, geothermal and offshore wind), and with new technologies in power (storage, grid flexibility, asset performance management, e-mobility, etc).

Access is headquartered in London and has offices in Mumbai and Sydney. The team works across Europe, Asia/Australia, the Middle East and Africa.

Channa Kurukulasuriya, *Regional Commercial Manager, Europe, Eurasia*

Kevin Massy, *Director Strategy Advisory Council, Equinor, UK*

Kevin Massy is the Manager of Equinor's International Advisory Group, a role in which he manages a network of external advisors and provides senior management with insight into macroeconomic, geopolitical, industrial and policy factors and trends that influence the company's operations and strategy. He was previously Statoil's Director of International Affairs in Washington DC where he led international government relations and covered the impact of U.S. foreign and environmental policy on Statoil's global business. Massy was formerly the Associate Director of the Energy Security Initiative at the Brookings Institution in Washington, where was responsible for the management of research projects on domestic US and global energy policy.

Cornelia Meyer, *Chairman and CEO, MRL Corporation and Chairman and Chief Economist, LBV Asset Management, UK*

Cornelia Meyer is a business consultant, macro-economist and energy expert, as well as a media commentator. She is also Chairman and Chief Executive Officer of MRL Corporation and Chairman and Chief Economist of LBV Asset Management. Cornelia started her career in Japan, where she became the economic policy advisor to the Honourable Yoshiro Mori, then Minister of International Trade and Industry. Afterwards, she held several senior positions in energy, development and investment banking.

Mehmet Ögütçü, *Chair, London Energy Club*

Mehmet is an internationally recognised authority on energy, investment, finance and geopolitics, with a particular focus on Europe, Central Asia, Russia, the Middle East and China. A former Prime Minister advisor, diplomat, IEA and OECD staffer and BG Group executive, he currently chairs Global Resources Partnership, UK, sits on the board of several MNEs and serves as Special Envoy of the Energy Charter for the MENA region. He is the Executive Chair of the Bosphorus Energy Club and the London Energy Club. Most recently, he produced the 2030 CAREC region energy strategy for the Asia Development Bank, and 'The New Geopolitical and Economic Journey over the Next Ten Years'.

James Pay, *Partner, Clifford Chance*

James Pay is a London-based partner at the law firm Clifford Chance and is global head of the firm's Renewable Energy Group. He has 26 years of experience of advising developers, investors and lenders in relation to major energy projects around the world, including numerous successful and award-winning projects in UK, Europe and Africa, as well as in South America, where he was based in Sao Paulo for four years. In recent years he has had a strong focus on offshore wind projects and the development, financing and sale or purchase of portfolios of renewable power projects.

Julian Popov, *Former Minister of Environment, Bulgaria*

Julian Popov is a Fellow of The European Climate Foundation, Chairman of the Buildings Performance Institute Europe and the Goodwill Ambassador for Energy and Climate Policies of Bulgaria. He currently leads the South East Europe Initiative, which catalyses high-level energy policy cooperation amongst countries in wider South East Europe, including Turkey and the Western Balkans. Julian is a former Minister of Environment of Bulgaria and former Energy Security Advisor to the Bulgarian President.

Russel Roth, *U.S. Department of Energy Attaché, Embassy of the United States, United Kingdom*

Russell (Russ) Roth is the Energy Attaché and Director of the U.S. Department of Energy (DOE) office at the U.S. Embassy in London. Russ is responsible for advancing U.S. energy policy interests and promoting deeper cooperation between the United States and United Kingdom in the fields of energy security; cyber security; fossil fuels; nuclear power; nuclear security and nonproliferation; nuclear legacy management; basic sciences; energy efficiency; and, renewable energy.

Harry Tzimitras, *Director, Peace Research Institute and Atlantic Council, Cyprus*

Dr. Harry Tzimitras is the Director of the Peace Research Institute Oslo - PRIO Cyprus Centre. In this capacity, he coordinates research and dialogue activities on the search for a political settlement to the island's division. He is also Senior Fellow of the Atlantic Council in Washington, D.C. (Global Energy Center & Eurasia Center). He is Professor of International Law and International Relations, specializing in energy security, diplomacy and geopolitics, the law of the sea, foreign policy, and the Eastern Mediterranean, and has published extensively on these subjects.

Arne Walther, *Former Chairman, IEA Governing Board, and Ambassador of Norway*

Ambassador Arne Walther is an independent advisor on government relations, geopolitics and international energy affairs. Through his company Walther International Consulting, registered in Norway, he is currently, among other things, an Advisor to the Polish oil company LOTOS Exploration and Production Norge AS, and Advisor to Mitsubishi Corporation International, as well as a Collaborating Partner with the international communications company Burson Marsteller (Oslo).

Alastair Watson, *Director, London Energy Club*

In 2003, Alastair was appointed as Private Secretary to The Duke of York, supporting HRH in his trade role in support of the UK Government. He left in 2012, when The Duke of York relinquished this role. He joined the D Group in January 2013 and worked, both as a consultant and the MD, between 2013 and 2016. Since then he has worked in a consultancy and leadership role with various organisations.

Fiona Watson, *Director, London Energy Club*

Dr Fiona Watson is the Founder and Managing Director of Afion Media Ltd, a global scientific and technology conference and events management business. Since founding Afion in 2006, Fiona has worked with blue-chip and government clients to deliver a portfolio of energy-related conferences, including the World Future Energy Summit, held annually in Abu Dhabi. For four years from 2014—2018, she was the Executive Director of the UK National Member Committee of the World Energy Council.

Advisory Board

Mowaffak al-Rubaie, *Former National Security Advisor, Iraq*

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Cornelia Meyer, *Chair and CEO MRL Corporation, and Former Executive, BP, UK*

Julian Popov, *Former Minister of Environment, Bulgaria, and Senior Advisor to the European Climate Foundation, Bulgaria*

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Konstantin Simonov, *Director-General, National Energy Security Foundation, Russia*

Xiansheng Sun, *Secretary-General, International Energy Forum, Saudi Arabia*

Arne Walther, *Former Chairman, IEA Governing Board and Ambassador of Norway*

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- Exclusive invitations to all LEC events and activities on critical and topical matters.
- Member-only alerts and insights, via email and *The Decision-Maker* briefs on a regular basis.
- Access to expert commentary, analysis and strategic intelligence as well as Track-II channels.
- Customised support to company boards via our senior advisors and executives on specific issues.
- The opportunity to connect with other energy-focused professionals across the world and in the LEC Community in particular.

For full details of Membership packages, please contact:

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