



DELIVERING OUR GREEN ENERGY FUTURE: IMPACTS, RISKS & INVESTMENT OPPORTUNITIES

Thursday, 12th february 2015

Edinburgh centre for carbon innovation
Old high school, infirmary st.
Edinburgh

KINDLY SUPPORTED BY:



WITH HELP FROM OUR PARTNERS:



ABOUT THE EVENT

The twin challenges of climate change and changing demographics have led many energy industry leaders and government decision-makers to identify infrastructure investment as perhaps the single, largest wealth creation opportunity of the 21st century. The World Bank estimates the global infrastructure gap to be in the area of \$35 trillion over the next twenty years. Unlocking this scale of investment responsibly will require new ways of thinking about impacts and new models for delivering sustained, green economic growth that protects and preserves our most valuable assets for future generations. This half-day event brings together some of the cutting-edge investors, academics and entrepreneurs operating at the frontlines of this challenge. We invite you to enjoy a riveting discussion, which will explore the key concepts, risks and opportunities we must seek to better understand in order to deliver a fundamental shift in the way we do business.

ABOUT OUR SPONSORS:

The Sustainable Business Initiative (SBI): SBI is the University of Edinburgh Business School's contribution to supporting the business community as it prepares for the challenge of achieving sustainability. The core sustainability challenge facing businesses today is the ability to foresee, respond to and manage the strategic impacts arising from such issues as: increasing natural resource scarcity, climate change, poverty, inequality and changing stakeholder expectations in different localities. SBI is committed to equipping managers and decision-makers with the requisite skills to create and implement sustainable and responsible strategies through their management development programmes, actionable research, and constructive engagement with industry and policy-makers.

The Edinburgh Centre for Carbon Innovation (ECCI): The ECCI provides the place and space for low carbon leaders to work together to deliver a low carbon future. ECCI is a hub for the knowledge, innovation and skills required to create a low carbon economy. Located in Edinburgh, Scotland's political centre and capital city, and building upon the best ideas from around the world, the ECCI provides the place and space for low carbon leaders and networks from business, finance and the public sector to work together to deliver a low carbon future.

PROGRAMME

09:00 – 9:30 Registration

09:35 – 11:00 Session 1: The Trillion Dollar Question: What is Impact?

Major challenges create significant opportunities to make a lasting positive impact and deliver the difference that will help to solve some of our most pressing resource and environmental challenges. But how do we understand and measure the size and scale of the opportunities these challenges are creating? This opening panel will aim to unpack and simplify some of the key concepts and explain the meaning of impact as an exciting new asset class.

Chaired by Kenneth Amaeshi, Director at Sustainable Business Initiative, University of Edinburgh Business School (Confirmed)

Green Impact and Environmental ROI

Adrian Barnes, Sustainability and Green Impact Associate at UK Green Investment Bank (Confirmed)

Renewable Energy's 'Positive Net Impact'

Phillip Bruner, Founder of BlueWorks Global (Confirmed)

Finding Impact Alpha

Rebeca Ehrnrooth, Principal at Equilibrium Capital (Confirmed)

Panel Session

11:00 – 11:30 Coffee and networking

11:30 – 13:00 Session 2: Resource Risks and Financing Green Energy Futures

Business as usual has many leading investors and analysts questioning our underlying assumptions about the true costs of carbon and long-term risks of our big bet on fossil fuels. As our understanding of global climate and energy systems improves, our changing economic models are forecasting alternative futures with a wider range of investment options that could help to stabilise our transition to a green economy. This panel aims to shed light on the challenges of weighing the risks and delivering future growth that can meet investor expectations, whilst avoiding investment pitfalls.

Chaired by Andy Kerr, Director at the Edinburgh Centre for Carbon Innovation (Confirmed)

Fossil Fuels as Stranded Assets

Ben Caldecott, Director, Stranded Assets Programme at Smith School, University of Oxford (Confirmed)

Pricing Carbon Risk

Dimitri Zenghelis, Co-Head of Policy, Grantham Research Institute, London School of Economics (Confirmed)

Financing Green Energy Futures

Dima Rifai, Partner at Paradigm Change Capital Partners (TBC)

Panel Session

PROGRAMME

13:00 – 14:00 Lunch

14:00 – 15:30 Session 3: Generating Green Growth and ROI

How can we think globally and act locally when it comes to the major challenges we face in making the necessary transition to a green economy? What are the policy frameworks and global best practices that can help to shape our approach to delivering a thriving and prosperous green economy for our countries, cities and towns? This final session is a call to action. It aims to highlight some of the different pathways ahead and strategies for delivering the difference right here in our own backyard.

Chaired by Ray Perman, Director at David Hume Institute (Confirmed)

Investment Policy & Practice for Greening Great Britain

Kirsty Hamilton, Head of Policy at Low Carbon Finance Group (Confirmed)

A Strategic Energy Action Plan for Edinburgh

Greg Ward, Director of Economic Development at City of Edinburgh Council (Confirmed)

Financing Community Renewable Energy

Special Guest, Triodos Bank (TBC)

Panel Session

Closing remarks

Kenneth Amaeshi, Director at Sustainable Business Initiative, University of Edinburgh Business School (Confirmed)





Kenneth Amaeshi

Director at Sustainable Business Initiative, University of Edinburgh Business School

Kenneth is a Reader in Strategy & International Business, and the Director of the Sustainable Business Initiative (SBI). Prior to joining the School in July 2010, he was a Lecturer in Strategy and Policy Innovation at the Cranfield School of Management, a Research Fellow at the University of Warwick (Warwick Business School and Warwick Manufacturing Group, respectively) and a management consultant at Phillips Consulting and ReStraL Consulting, Lagos, Nigeria, respectively.

Kenneth is a Fellow of the UK Higher Education Academy and currently holds Visiting Faculty positions at the Cranfield School of Management, UK, and the Lagos Business School, Nigeria, respectively. He is also an Associate of the Centre for the Study of Globalisation and Regionalisation at the University of Warwick. He was a Chevening Scholar (2002/3), a Scholar of the International Centre for Corporate Social Responsibility, Nottingham University Business School (2003/4) and a Visiting Scholar at Said Business School, University of Oxford (2007/8).

Kenneth is currently leading a £310,000 international research project on Africapitalism, which explores the role of the private sector in Africa's development.



Adrian Barnes

Sustainability and Green Impact Associate at UK Green Investment Bank

Description needed



Phillip Bruner

Founder of BlueWorks Global

Description required





Ben Caldecott

Director, Stranded Assets Programme at Smith School, University of Oxford

Ben Caldecott is a Programme Director at the University of Oxford's Smith School of Enterprise and the Environment, where he founded and directs the Stranded Assets Programme. He is concurrently an Adviser to The Prince of Wales' International Sustainability Unit. Ben specialises in environment, energy, and sustainability issues and works at the intersection between finance, government, civil society, and academe, having held senior roles in each domain.

Ben has authored and edited a wide range of publications and is an experienced media commentator and public speaker. He is also a regular peer reviewer and has a number of board and advisory panel appointments, including with the Green Alliance, Carbon Tracker Initiative, Natural Capital Declaration, and the University of Oxford's Socially Responsible Investment Review Committee.

Prior to joining the Smith School he was Head of Policy at investment bank Climate Change Capital, where he ran the company's research centre and advised clients and funds on the development of policy-driven markets. Ben has previously worked as Research Director for Environment and Energy at the think tank Policy Exchange, as Head of Government Advisory at Bloomberg New Energy Finance, as a Deputy Director in the Strategy Directorate of the UK's Department of Energy and Climate Change, and as Sherpa to the UK Green Investment Bank Commission.



Rebeca Ehrnrooth

Principal at Equilibrium Capital

Rebeca started her career in the M&A team at Merrill Lynch Europe and worked in investment banking in London and Frankfurt. She subsequently joined Fitch Ratings as a Director in the Energy & Utilities team covering a Northern European companies, followed by several years at Morgan Stanley as a Vice President in the Credit Rating Advisory team covering numerous sectors including renewable energy. She switched to focus on capital raising at Pantheon, one of the largest global private equity fund- of-funds based in London, as Principal in the Clients Services team and served as Pantheon's global co-head of Responsible Investing. Immediately before joining Equilibrium, she was Head of Distribution at the Swedish hedge fund Rational Asset Management-RAM. Rebeca holds a Master of Science in Economics and Business Administration from Stockholm School of Economics. She completed a CEMS-degree including an exchange at the Erasmus Universiteit in the Netherlands. She also completed a MA course in Middle Eastern studies at Hebrew University in Jerusalem.



Kirsty Hamilton

Head of Policy at Low Carbon Finance Group

Kirsty Hamilton is an associate fellow at Chatham House and is policy head of the Low Carbon Finance Group of senior energy finance practitioners, which was established to engage in policy developments from a factual standpoint with a focus on renewable energy. Since 2004 she has developed the Renewable Energy Finance project at Chatham House, working at the intersection between policy and finance, to help bring about more effective 'investment grade' policy conditions. She has 24 years' experience in international climate and energy policy as an observer at the UN climate change negotiations, is on the Steering Committee of 'REN 21' international renewable energy policy network, a former member of World Economic Forum's Global Council on Sustainable Energy, and is an expert reviewer and contributing author to the Intergovernmental Panel on Climate Change.





Andy Kerr

Director at the [Edinburgh Centre for Carbon Innovation \(ECCI\)](#)

Andy became the Centre's Director in December 2010. A leading figure in the areas of low carbon policy and implementation, Andy will use his extensive experience of working with governments, businesses and academics to drive the strategic and practical development of the Centre.

Previously, Andy worked in the private sector in the emerging international carbon and biofuel markets, working with companies to develop both strategic and practical management responses to emerging opportunities and legislation.

His public policy work has focused on developing effective national and regional policy frameworks that support the reduction in dependence on fossil fuels and greenhouse gas emissions. Andy's recent projects include contribution to the Royal Society of Edinburgh Inquiry Facing up to Climate Change: Breaking the barriers to a low carbon Scotland; and the Scottish Government's Climate Change Delivery Plan to meet statutory emission reduction targets of 42% by 2020 against a 1990 baseline and 80% by 2050. Andy is also co-author the book *Climate Change & Emissions Trading*, which has just been published in its third edition.



Ray Perman

Director at [David Hume Institute](#)

Ray is chair of the James Hutton Institute, a scientific research organisation working in the fields of environment sustainability and food security. From 2005-2013 he was chair of the Access to Finance Expert Group, which advised the Secretary of State for Business, Innovation and Skills on policy relating to SME finance. He was a member of the board of Scottish Enterprise from 2004-2009 and chair of Social Investment Scotland, which makes loans to the social economy, from 2001-2009. He is a former member of the court of Heriot Watt University. He co-founded the business magazine company Insider Publications Ltd. in 1983 and was an executive director of Caledonian Publishing plc.



Dima Rifai

Partner at [Paradigm Change Capital Partners](#)

Dima is CEO of Paradigm Change Capital Partners, a leading institutional investor advisor with expertise in advising investors on low carbon finance, designing specialised funding vehicles and arranging programmatic funding for superior low carbon assets. Dima has been working extensively with institutional investors to boost understanding and allocation to low carbon sectors. A dynamic senior executive, Dima has over 27 years of experience across technology and finance, a bulk of which was at several top tier investment banks, involving hundreds of transactions globally. Dima has a BSc in Electrical Engineering and has completed the Corporate Strategy Executive program at University of Chicago Booth School of Business. She was a member of the UK Green Investment Bank's Advisory Group and is on the steering committee of Low Carbon Finance Group and Norstec. She is also the founder of Low Carbon bond and the Senior Women in Clean Energy and Resources.





Greg Ward

Director of Economic Development at City of Edinburgh Council

Greg Ward is Director of Economic Development at the City of Edinburgh Council. In this post, he is responsible for inward investment, a number of economic participation programmes, tourism, business support and physical development support.

Previously, Greg was Director of Global Markets for the South East Economic Development Agency (SEEDA) and was accountable for supporting innovative and high growth companies and South East Inward Investment.

In 2001, Greg started SEEDA's award winning incubation programme - Enterprise Hubs - the largest incubation network under one brand in Europe. Greg was involved in several areas of media activity from the delivery of news services, radio and television programmes to the production of periodicals. Greg, himself, produced and presented MoneyLine, a weekly radio programme focusing on finance and investment for the Arabian Gulf area. In 1988 Greg relocated to North America, working on media related activities in Canada including the CANADA 125 campaign which was the PR vehicle for the national celebrations of Canada 's 125th anniversary and led on "Parks 125" an environmental campaign which set up 125 new urban parks across Canada.



Dimitri Zenghelis

Co-Head of Policy, Grantham Research Institute, London School of Economics

Dimitri is a Senior Visiting Fellow at the Grantham Research Institute at the LSE and an Associate Fellow at Chatham House. He was recently Senior Economic Advisor to Cisco's long-term innovation group. Previously, he headed the Stern Review Team at the Office of Climate Change, London, and was one of the authors of the Stern Review on the Economics of Climate Change, commissioned by the then Chancellor Gordon Brown. Before working on climate change, he was Head of Economic Forecasting at HM Treasury.

