



## Scaling up renewable energy investments in Africa

*The need for de-risking investments and the case for renewAfrica*

15<sup>th</sup> July 2020, 11:00 CEST

### Concept note:

Africa needs electricity to fuel its socio-economic growth. There is already a consensus on the key role of renewable energy in providing a viable and sustainable solution to Africa's electricity needs, but the pace of investments is still too slow. With only a decade left to achieve SDG 7, RE investments need to be massively ramped up. Public budgets nor DFIs alone will be able to cope with future needs. Therefore, private investments are called upon to play a fundamental role. However, the private sector is still reluctant to enter African renewable energy markets due to high risk perception, particularly in relation to regulatory and policy frameworks and financing. De-risking mechanisms are thus fundamental to attract private investments at scale.

The landscape of currently running de-risking programs is overcrowded and deemed inadequate to fulfil market requirements and achieve scale. There is need for a comprehensive and inclusive toolkit based on cooperation, for end-to-end risk mitigation. The renewAfrica Initiative represents an EU-Africa partnership effort which aims to fill existing gaps by combining current programs and offering targeted services to lower risks in Africa's renewable energy investments.

RES4Africa Foundation and Enel Foundation will launch their joint 3<sup>rd</sup> Flagship Publication dedicated to de-risking renewable energy investments in Africa. The webinar will gather representatives from key European and African institutions, as well as RE industry champions to shed light on the importance of effective de-risking initiatives to unlock Africa's renewable energy potential and call for a new impetus on possible solutions to crowd-in renewable energy investments at scale.

**Format:** 120 minutes

# RES4Africa Foundation Webinars



**Moderator:** Joy Doreen Biira, journalist and media personality

## Agenda:

| Time                           | Topic   | Speaker  |
|--------------------------------|---|--|
| 11h00 - 11h05                  | <i>Welcome and introduction</i>   | <b>Roberto Vigotti</b> , Secretary General RES4Africa Foundation<br><b>Joy Doreen Biira</b> , journalist and media personality   |
| 11h05 – 11h15                  | <i>Keynote speech “The road ahead”</i>  | <b>Francesco Starace</b> , CEO Enel Group and Chairman Enel Foundation   |
| 11h15 – 11h25                  | <i>Keynote speech “The post-Covid recovery: an agenda for resilience, development and equality”</i>   | <b>Francesco La Camera</b> , Director General, IRENA   |
| 11h25 – 11h35                  | <i>Keynote speech “The role of the private sector for Africa’s sustainable development”</i>   | <b>Vera Songwe</b> , Under-Secretary General United Nations and Executive Secretary UNECA  |
|                                | <i>Tale Of Change video</i>   |  |
| 11h35 – 11h45                  | <i>Introducing the renewAfrica Initiative</i>   | <b>Antonio Cammisecra</b> , President RES4Africa Foundation, CEO Enel Green Power and President renewAfrica Steering Committee   |
| 11h45 – 12h00                  | <i>RES4Africa Flagship Publication 2020 “Scaling up Africa’s renewable power”</i>   | <b>Gus Schellekens</b> , Independent Senior Sustainability Advisor, RES4Africa Foundation  |
| 12h00 – 12h20<br>(6 min. each) | <i>New strategies to accelerate renewable energy expansion in Africa</i>  | <ul style="list-style-type: none"> <li>- <b>Hon. Matthew Nkhuwa</b>, Minister of Energy, Zambia</li> <li>- <b>Cristina Lobillo Borrero</b>, Director Energy Policy, EU-DG ENER</li> <li>- <b>Carla Montesi</b>, Director Planet &amp; Prosperity, EU-DG DEVCO</li> </ul>   |
|                                | <i>Tale Of Change video</i>   |  |
| 12h20 – 13h00<br>(6 min. each) | <i>The role of a comprehensive de-risking approach:</i> <ul style="list-style-type: none"> <li>- <i>Policy Dialogue</i></li> <li>- <i>Technical Assistance</i></li> <li>- <i>Financial Instruments</i></li> <li>- <i>Capacity Building</i></li> </ul> | <ul style="list-style-type: none"> <li>- <b>Jon Lezamiz Cortazar</b>, Global Head of Public Affairs, Siemens Gamesa</li> <li>- <b>Carola Puusteli</b>, Power Generation Segment VP, Schneider Electric</li> <li>- <b>Luca Matrone</b>, Global Head of Energy, Intesa Sanpaolo</li> <li>- <b>Ernesto Ciorra</b>, General Manager, Enel Foundation</li> <li>- <b>Amith Singh</b>, Co-Head Energy Finance, NedBank (tbd)</li> </ul> |
|                                | <i>renewAfrica video</i>  |  |



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