



## Session Summary

<b>DAY 1</b> <b>Wednesday 24 October</b>	
<b>Session Details</b>	<b>Workshop 1.5.2</b> <b>“Catching The Wave : Trends in Renewable Energy Financing ”</b> 16:00pm – 17:30pm
<b>Speakers</b>	<ul style="list-style-type: none"> <li>• Ian Kay, Division Director, Investment Banking Group, Macquarie Bank Ltd</li> <li>• Steve Symons, Chief Financial Officer, Roaring 40s Renewable Energy Pty Ltd</li> <li>• Anastasia O'Rourke, Research Specialist, Cleantech Group, LLC</li> <li>• Moderator: Dr. Mike Allen, Chairman, The Renewable Energy Exchange (Asia) Private Ltd.</li> </ul>
<b>Winds of change move clean energy industry forward</b>	
<p>A panel of experts at the UNEP FI Global Roundtable discussed the link between clean/renewable energy and global investment opportunities.</p> <p>Anastasia O'Rourke, Research Specialist at a venture capitalist fund called Cleantech Group, LLC stated that we must consider “Not just renewable energy, but also energy efficiency, which often gets overlooked.”</p> <p>Clean technologies optimise the use of natural resources with a reduced ecological impact. They also offer more financial value in terms of lower operating costs and improved profitability. While the first public offerings of clean energy have been acknowledged as volatile stocks, there has been considerable interest in this area.</p> <p>There is a huge growth in venture capital investment, particularly in energy generation. In the past 18 months the media coverage on sustainability has been dominated by the area of energy generation, with a particular focus on the development of bio fuels.</p> <p>Ian Kay, Division Director, Investment Banking Group, Macquarie Bank Ltd highlighted the need to balance incentive schemes to match the risk of investing in developing new technologies.</p> <p>Mr Kay said the primary concern of investors was that of stability and certainty in government policy settings and investment regimes. Investors appear to be divided between clean technology, which is still in its formative stages and already established infrastructure, such as carbon trading schemes and other incentives.</p> <p>Mr Kay made reference to the success of the wind power incentive scheme in New Zealand.</p>	

**UNEP FI Global Roundtable**  
**24-25 October 2007, Melbourne Park Function Centre**



“Evidence shows that if you put sensible incentives in place, investors will make use of them,” said Mr Kay. He also asserted the urgent need to make the shift towards clean energy technology, such as wind farms, sooner rather than later.

Steve Symons, Chief Financial Officer, Roaring 40s Renewable Energy Pty Ltd used his company's experience with the development of wind farm technology to highlight the challenges and opportunities of the new energy market. The company, which already has two wind farms operating in Australia and three more approved for construction, has a vision of growing renewable energy across the Asia-Pacific region.

The main challenge faced in the development of wind power is that while there is an existing infrastructure of resources, there is a need for funds to upgrade transmission systems. Furthermore, there are aesthetic issues and planning approvals depend on time, money and public acceptance. People are generally in favor of the technology, as long as it's not in their own backyard.

The panel concluded that the returns on renewable energy technologies need to be competitive with existing infrastructure. In turn the financial sector must support the growth of clean energy technologies.