

GLOBAL
EXPERT
MEETING
ON
RENEWABLE
ENERGY
MARKETS

REC
Market
Meeting
2019

PROGRAMME

MARKETS DRIVING GROWTH IN RENEWABLES

12 AND 13 MARCH 2019

NH COLLECTION HOTEL KRASNAPOLSKY
AMSTERDAM, THE NETHERLANDS.

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12 - 13 MARCH AMSTERDAM, THE NETHERLANDS

REC MARKET MEETING 2019 AT A GLANCE

MONDAY 11 MARCH 2019

14:00–16:30

Pre-conference workshops

- An introduction to energy attribute certificates and global reporting standards in Emerald III
- Legal workshop in Emerald II
- Introduction to the I-REC Standard in Emerald I

17:30–19:00

RECS General Meeting in Emerald I

18:00–19:30

Pre-registration in foyer

20:00–22:00

Get together in Skylounge Hotel Hilton

Double Tree offered to you by



TUESDAY 12 MARCH 2019

08:00–09:30

Registration desk opens, welcome coffee

09:30–11:00

Opening session in Grand Ballroom

Looking Ahead

11:00–11:30

Coffee break offered to you by



11:30–12:30

Parallel session 2A in Grand Ballroom

Global market overview

Parallel session 2B in Diamond room

Europe 2030 and the role of consumers

12:30–14:00

Networking buffet lunch in Winter Garden

offered to you by



14:00–15:00

Parallel session 3A in Grand Ballroom

European national market developments

Parallel session 3B in Diamond room

An electric fence – the electricity market post-Brexit

15:00–15:30

Coffee break offered to you by



15:30–16:30

Parallel session 4A in Grand Ballroom

Latin American market developments

Parallel session 4B in Diamond room

Subsidy free developments

16:45–17:15

Keynote session 5 in Grand Ballroom

Developments in cap-and-trade and the effect on consumer driven electricity markets

17:15–18:15

Drinks

18:30

Guided city walk

offered to you by



19:30–22:30

Dinner party

offered to you by



WEDNESDAY 13 MARCH 2019

09:00–10:00

Parallel session 6A in Grand Ballroom

Market developments: volumes and prices

Parallel session 6B in Diamond room

The market for PPAs, not the mechanism

10:30–11:30

Parallel session 7A in Grand Ballroom

Risk management in a tumultuous market

Parallel session 7B in Diamond room

Leadership in attribute procurement

11:30–12:00

Coffee break offered to you by



12:00–13:00

Keynote session 8 in Grand Ballroom

The impact of increased consumer choice on the electricity market

13:00–14:30

Networking buffet lunch in Winter Garden

offered to you by



END OF MEETING



TUESDAY 12 MARCH 2019

08:00–09:30

REGISTRATION AND
WELCOME COFFEE

09:30–11:00

OPENING SESSION
IN GRAND BALLROOM

Looking ahead

Electricity markets are changing and around the world electricity regulation is also changing to meet the needs of the accelerating energy transition. Many of these policies are moving in the direction of emissions reduction, more liberalization, greater flexibility and easier market access for end-users. The result is a combination of a stronger policy focus on environmental goals and reduced government oversight of national electricity markets. These twin trends have the potential to give consumers a greater role in electricity markets than ever before. Many government commitments to combating climate change can only be met with the buy-in of end-users in specific markets.

Consumers increasingly have the opportunity to underpin their values and aspirations for the future with their buying power, rather than passively accepting a very limited choice in power markets.

This session is all about looking forward and seeing how the energy transition is moving ahead. Increasingly, this vision is dominated by consumers taking action. It is our role to acknowledge this action – as it affects stakeholders, governments and citizens – and credit these consumer demands for the role they play in the wider energy transition. In this session we will hear from representatives of leading international organisations, who will present activities that put choice and responsibility for renewable procurement in the hands of end-users. The energy transition is taking place and the role of end-users, both large and small, cannot be ignored. Everyone is taking action, but what is coming next?

Moderator: Jared Braslawsky, *Secretary General, RECS International*

Welcome to the 9th annual REC Market Meeting Introduction

Jared Braslawsky, *Secretary General, RECS International*

Speakers include:

Tom Lindberg, *Managing Director, ECOHZ*

Elizabeth Press, *Director Planning & Programme Support, IRENA*

Andrew Morton, *Head of Partnership, UN Electric*

Isabel McAllister, *Responsible Business Director, Mace Group*

11:00–11:30

COFFEE BREAK
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12 - 13 MARCH AMSTERDAM, THE NETHERLANDS

TUESDAY 12 MARCH 2019

11:30 – 12:30

PARALLEL SESSION 2A
IN GRAND BALLROOM

Global market overview

Consumer markets for electricity certificates have proven their value over the last 15 years. Since the publication of the Greenhouse Gas Protocol Scope 2 Guidance document, there has been rapid growth in the development and standardization of Energy Attribute Certificates (EACs). These certificates are now recognized internationally for their role in monetizing consumer demand for renewables. With standardized systems available in the US, Europe and elsewhere in the world, significant knowledge and experience has been built up and there have been improvements in not only the standards but also in the infrastructure required to ensure a robust market.

Stakeholders and end-users, looking to build on these successes, are now intending to go beyond electricity and use certificates to guarantee the origin of gas, hydrogen and even heat. With increased sustainability regulations at the national level as well as stricter voluntary procurement standards at the consumer level, these systems are gaining significant support. In this session we will review the most advanced standards and offer insight into what the future of these markets may bring.

Moderator: James Critchfield, *Office of Air and Radiation, Energy Supply & Industry Branch, Environmental Protection Agency*

Boring standards and boring technology?
Ivar Clausen, *Manager Certificate Unit, Statnett*

The evolution of standards, the impact of differences, and the cost of harmonisation
Ed Everson, *Director Global Operations, I-REC Standard*

11:30 – 12:30

PARALLEL SESSION 2B
IN DIAMOND ROOM

Europe 2030 and the role of consumers

In early 2016 the European Commission's proposal for revising the Renewable Energy Directive (REDII) promised to put consumers in the driver's seat. That promise was somewhat watered down as the initial proposal was debated within and between the European Council and the European Parliament before agreement was reached between the three institutions in mid-2018. However, the goal of strengthening consumer choice remains an important part of the EU's vision for the future of European electricity markets. While few dare to criticize the value of improved consumer choice, some stakeholders did voice concerns that developments associated with Guarantees of Origin and Disclosure would adversely affect the market. After much debate, such a scenario is however unlikely and broader consultations within the European institutions have resulted in a text that is much more widely accepted and strongly supports both the Guarantee of Origin and Disclosure regulations. The implementation of the REDII in 2030 will have considerable impact and this will be discussed in detail during this session.

Moderator: Adam White, *Director, RECS International*

The new EU framework for improved consumer empowerment in renewable energy
Henrik Dam, *Policy Officer, European Commission, DG Energy*

Will the clean energy package really empower the consumer?
Bruce Douglas, *Coordinator, RE-Source Platform*

12:30–14:00

NETWORKING BUFFET LUNCH
IN WINTER GARDEN
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TUESDAY 12 MARCH 2019

14:00–15:00

PARALLEL SESSION 3A
IN GRAND BALLROOM

European national market developments

Market players working internationally often take for granted the simplicity offered by the European Energy Certificate System (EECS) standardized Guarantees of Origins. The EECS-GO market allows for the simple transfer and consumption of energy attributes across Europe. It facilitates cross-border claims and easy transactions. Despite wide stakeholder support for EECS-GOs and their acceptance by national governments, it is important that all market actors continue to improve and develop this standard. With 28 EU Member States and an additional 4 EFTA/EEA countries required to have a GO by the EU Renewable Energy Directive, there are bound to be some complications. Discussions on the implementation of Article 19 of the RED-II and the development of GO systems are taking place on a daily basis throughout Europe. The result of these conversations will have a major impact on all stakeholders in these markets. In this session we will review unique, impactful developments in selected national markets that may serve as examples for other countries.

Moderator: Thomas Eccard, *Head of Green Markets, Entelios, Chairman of the Board, RECS International*

The German GO market: from European to local Guarantees of Origin

Eva Klesse, *Senior Account Manager, Klimainvest*

Developments in the French GO market with a focus on auctions

Mathieu Morvan, *Senior Business Developer, PowerNext*

14:00–15:00

PARALLEL SESSION 3B
IN DIAMOND ROOM

An electric fence – the electricity market post-Brexit

Just 17 days after this conference the UK is due to leave the European Union and, with all outcomes still possible, huge uncertainty is likely to continue for the foreseeable future. Access to the European Internal Energy Market (IEM) – particularly for electricity – is not only important for the security and efficiency of the UK energy system but also for a number of EU Member States. Ireland, France and the Netherlands will probably be most affected due to their interconnection with the UK but the impact will not stop there. From liberalization to climate change, nuclear policy and consumer choice, the consequences will clearly be felt. A panel of key experts will review the most relevant effects and discuss with those attending how to minimize the impact within your organization.

Moderator: Adam White, *Director, RECS International*

The impacts on electricity trading from Brexit

Ben Hall, *Associate, Cornwall Insight*

Brexit: what it could mean for decarbonisation and competitiveness?

Nick Molho, *Executive Director, Aldersgate Group*

15:00–15:30

COFFEE BREAK
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12 - 13 MARCH AMSTERDAM, THE NETHERLANDS

TUESDAY 12 MARCH 2019

15:30-16:30

PARALLEL SESSION 4A
IN GRAND BALLROOM

Latin American market developments

All over Latin America national governments are developing attribute tracking systems. The wide variety of national development plans in this region gives stakeholders a good insight into the myriad ways these markets can develop around the world. The benefit we see in Latin American developments is a broad recognition that there is no reason to reinvent the wheel, with most Latin American attribute tracking systems recognizing the need for standardization. They are therefore working with standard setting organizations such as the I-REC Standard, to determine what role tracking can play in their regulation. In this session expert stakeholders, accompanied by a Spanish translator, will guide you through the issues and give you an inside perspective on the developments taking place in the Spanish speaking world.

Moderator: Maria de la Cruz, *Director Latin America, I-REC Standard*

Speakers include:

Oscar Fernández, *Research and New Business Specialist, Empresas Públicas de Medellín (EPM)*

Rossana Gaete, *Head of Sustainable Development, Ministry of Energy – Chile*

15:30-16:30

PARALLEL SESSION 4B
IN DIAMOND ROOM

Subsidy free developments

More and more electricity producers are committing to the development of large, unsubsidized renewable energy projects. This phenomenon is partly driven by the rapidly falling costs of wind turbines and solar panels, but it is also a result of increased consumer demand for renewable electricity. This growing demand is shown by the increased use of attribute tracking mechanisms such as the Guarantee of Origin, Renewable Energy Certificate and I-REC. In this session we will take a look at countries where renewables provide only a small proportion of all electricity used and have to rely on market mechanisms for income as state sponsored subsidies are unavailable. In these locations the energy transition is only just taking off, but demand-driven growth of renewables is a critical element in financing the transition.

Moderator: Thomas Bosse, *Head of Programmes, Dubai Carbon Centre of Excellence PJSC*

Renewable developments and financing in Israel

Eitan Parnass, *Director General, Green Energy Association of Israel*

Subsidy free solar is already a reality

Tomás García, *Managing Director, Baywa r.e.*



TUESDAY 12 MARCH 2019

16:45-17:15

KEYNOTE SESSION 5
IN GRAND BALLROOM

Developments in cap-and-trade and the effect on consumer driven electricity markets

The recent increase in legislation and standards around the world is promoting greater consumer choice in the electricity market, while at the same time we see a range of initiatives promoting cap and trade. During this session you will receive answers to questions about the growing interaction of these two systems around the world.

Moderator: Jared Braslawsky, *Secretary General, RECS International*

Developments in emissions trading and implications for electricity markets

Stefano De Clara, *Director, International Policy, International Emissions Trading Association (IETA)*

17:15-18:15

DRINKS

18:30

GUIDED CITY WALK
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19:30-22:30

DINNER PARTY
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12 - 13 MARCH AMSTERDAM, THE NETHERLANDS

WEDNESDAY 13 MARCH 2019

09:00–10:00

PARALLEL SESSION 6A
IN GRAND BALLROOM

Market developments: volumes and prices

This session has become a staple of the REC Market Meeting. Volumes, prices, trades, demand and trends -everything that the traders and originators among us need to prepare for the new year. In these markets we are used to double-digit growth. Every year we see increased demand, more complex product definitions and increased interest from stakeholders and policy makers. This, combined with the price shocks of 2018, is bound to make for an interesting session. The session will cover REC markets in Europe and around the world in order to sketch a complete picture of both developed and developing attribute tracking markets.

Moderator: Dania Piccioli-Cappelli, *Chief Value Officer, NValue*

Guarantees of Origin – price developments and drivers

Alexandra Mara Münzer, *Managing Director, Greenfact*

International Renewable Energy Certificates (I-RECs): market developments and outlook

Sarah Drevermann, *Manager Renewable Energy, First Climate Markets*

09:00–10:00

PARALLEL SESSION 6B
IN DIAMOND ROOM

The market for PPAs, not the mechanism

Too often when there is a session about Power Purchase Agreements (PPAs) we get bogged down in either simplistic discussions about what a PPA is or complex technical discussions that only accounting and finance experts can understand. Finding middle ground so that renewables experts can negotiate deals and determine a relevant strategy is increasingly important, especially as PPAs are becoming global instruments.

Let's not kid ourselves: a PPA is nothing more than a long-term agreement to buy electricity and its underlying (green) attributes. The hype around the mechanism, while not unjustified, often misses issues relevant to developing a business strategy and taking the first steps in determining where your company should be heading. This session is intended to do just that. In this session we will not discuss what a PPA is, but rather where it is relevant. We will also review markets where PPAs are potentially an important part of procurement strategies and review locations where they will certainly be part of procurement strategies within the next year.

Moderator: Alexander Quarles van Ufford, *Director Renewables & Cleantech, Schneider Electric*

A corporate perspective on PPAs

Robbert Slooten, *Global Sustainability Program Manager, Signify*

The growing market for PPAs in Argentina

Mauro Soares, *Managing Director, EOS Energia*



WEDNESDAY 13 MARCH 2019

10:30–11:30

PARALLEL SESSION 7A
IN GRAND BALLROOM

Risk management in a tumultuous market

Last year we saw extreme price increases in the GO market. In some weeks the prices for some GO products increased by 100% and over the year for some products there was an astounding 2000% increase. These market variables made legal departments in every major company look at the associated risk – and the counter-party risk – they had in their Guarantee of Origin deals. Out of these changes, however, came innovation. The result of these changes has led some market players to take on the role of risk mitigation through contractual developments, market innovation, real time risk management systems and clearing options. In this session we will take a look at these risk management solutions and see what we can expect will be introduced in the market in 2019.

Moderator: Fabio Moro, COO, STX Group

With contributions from:

Josef Bogensperger, *Principal Risk Manager and former head of Risk Management, Verbund*

Andreas Gunst, *Partner, DLA Piper*

10:30–11:30

PARALLEL SESSION 7B
IN DIAMOND ROOM

Leadership in attribute procurement

Until buying only renewable power becomes the default option for consumers, the market will be led by those who make a clear choice to reduce emissions related to their electricity use. The more consumers, particularly large ones, take active steps to meet their power demand from renewables, the more the deployment of wind, solar, and other sources of RES power can be accelerated. Having chosen renewables, these leading consumers should set ambitious targets with clear timetables, put in place buying strategies that best support the development of additional renewable power capacity, take into account the wider sustainability aspects of their power purchasing, encourage other market actors and policy-makers to strengthen their ambitions in relation to renewable energy and be fully transparent about their power purchasing strategy and results.

Leadership in attribute procurement can set a positive example for electricity markets as they increasingly move towards renewables. During this session we will hear from markets players and observers who are leading the way in attribute procurement and gain the benefit of their valuable knowledge and experience.

Moderated discussion with panelists

Moderator: Todd Jones, *Director of Policy and Climate Change Programs, CRS*

Panelists:

Shailesh Telang, *Technical Manager – Renewable Energy, RE100-CDP*
Richard Iliffe, *Standards Manager, Gold Standard*

11:30–12:00

COFFEE BREAK
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12 - 13 MARCH AMSTERDAM, THE NETHERLANDS

WEDNESDAY 13 MARCH 2019

12:00-13:00

KEYNOTE SESSION 8
IN GRAND BALLROOM

The impact of increased consumer choice on the electricity market

As power markets move away from being dominated by centralized, dispatchable power suppliers, consumers increasingly realize that not all electricity is generated in the same way. This creates a virtuous cycle of consumers wanting more choice to buy, directly or indirectly, power with particular attributes. And this leads to greater diversity in the power being offered for sale. This upward spiral can, and should, increase purchases of variable renewable power, which needs to be accommodated on the grid. This will inevitably lead to a system that is more complicated and harder to manage than in the past. In this keynote session we will get a birds-eye view of the electricity market as a whole and the effect that consumers are having on its design. It will focus on moving beyond just renewable procurement and addressing the electricity market as whole.

Moderated discussion with panelists

Moderator: Jared Braslawsky, *Secretary General, RECS International*

Panelists:

Patrick Pfeiffer, *Head of Statkraft US, Statkraft*

Andor Savelkouls, *Head of Energy Sourcing EMEA, Air Products*

13:00-14:30

NETWORKING BUFFET LUNCH
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END OF MEETING

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Greenfact

Greenfact is the leading market intelligence company with focus on the renewable energy market providing business intelligence for Green Certificates (in the Nordics and Europe). Greenfact combines 7 years of experience in the Guarantees of Origin markets with the latest developments and updates via analysts, consultancy, and a Web Service (platform). The platform offers access to GoO price data and statistics, GoO price forecasts, political and legal updates and reviews, as well as facts and figures for all the EU/EEA countries, making Greenfact your go-to platform. For more information, visit us at www.greenfact.com and follow us on LinkedIn; www.linkedin.com/company/greenfact.

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STX Commodities is an international environmental commodities liquidity provider. STX's mission is to facilitate energy producers, utilities, industrials, oil majors and corporates in Europe and North America to manage their environmental portfolio by offering market access and tailored solutions. STX has built an extensive network and knowledge in the Guarantees of Origin market for electricity as well as renewable gas and is therefore able to offer a wide range of products and arbitrage opportunities. Visit www.stxcommodities.com

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ECOHZ offers global renewable energy solutions to businesses, organisations and electricity providers – providing renewable electricity, from a wide range of sources, regions and qualities. Renewable electricity is documented by Guarantees of Origin in Europe, RECs in North America and International RECs (I-RECs) in a growing number of countries in Asia, Africa, the Middle East and Latin America. ECOHZ also provides an innovative additionality solution – GO² – combining renewable energy purchases with the financing and building of new renewable power generation. Companies choosing documented renewable energy can reduce their carbon footprint and improve their sustainability ratings. ECOHZ is among the leading independent suppliers in Europe and has offices in Norway and Switzerland. ECOHZ endeavours to play an active role in the current energy transition through its vision of “changing energy behaviour”. Visit www.ecohz.com.

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For further information about renewable energy markets visit www.energyorigins.net.
For further information about our products and services visit www.entelios.com.



Founded in 2008, Nvalue is today an independent Swiss company, composed of a team of dedicated professionals located in Zurich, Lugano, Amsterdam, Sofia and Varna. Through its portfolio management services and solid partnerships with 100% renewable energy producers, Nvalue provides businesses, organizations, distributors and retailers of electricity and gas throughout Europe with Guarantees of Origin and Biomethane certificates. Nvalue is also trading physical electricity on the main European power exchanges. For more information on how to GO Green Power, please visit www.nvalue.ch.