

Renewable Energy, Consumers and the Market

**LATEST EDITION WITH
UPDATED PROGRAMME**

29 AND 30 APRIL OSLO, NORWAY
RADISSON BLU PLAZA HOTEL
WWW.RECSMARKET.EU



29-30 APRIL
OSLO, NORWAY

Renewable Energy, Consumers and the Market

RENEWABLE ENERGY, CONSUMERS AND THE MARKET

Dear fellow energy and renewable energy experts,

It is with great pleasure that we invite you to join us at the fifth RECS Market Meeting.
The title says it all: "Renewable energy, consumers and the market."

After five years of growth, the RECS Market Meeting is now recognized internationally for its exclusive content and clear messages. Nowhere else is the market for renewable electricity – whether in Europe or beyond – the main focus of discussion as it is here. The conference is celebrated for its coverage of everything that characterises today's demand-driven market for renewable electricity. Naturally, this includes new developments in regulations and standards, but also insights from the consumers of renewable energy themselves.

We look forward to meeting you in Oslo. Make sure you join with us and all the other stakeholders. That way, we'll truly be able to discuss the future of the renewable electricity market together.



See you in Oslo!

Best regards,

Claes Hedenström, President of RECS International

WHAT IS IN IT FOR YOU?

- The RECS Market Meeting is a unique occasion. It's the only conference that is capable of giving you a full picture of the current market for renewable electricity in Europe.
- You will receive first-hand information about recent developments in the wholesale market – in terms of prices and volumes – and about the constantly changing regulations which are affecting the renewable electricity market.

RECS MARKET MEETING 2015 AT A GLANCE

TUESDAY 28 APRIL 2015

14.00-16.30

Pre-conference workshops*

- Fast track towards a European renewable energy market
- Introduction to United States and other international REC markets
- Contracts/Regulatory training for renewable energy traders

17.00-18.30

RECS General Meeting**

18.00-20.00

Pre-registration

20.00-22.00

Get together***

sponsored by Statkraft

WEDNESDAY 29 APRIL 2015

08.30 Registration desk opens

Networking coffee

10.00 Session 1

Consumers know what's best

12.00 Networking lunch buffet

13.30 Parallel session 2a

Zero-carbon trains in Europe

13.30 Parallel session 2b

Carbon accounting standards and consumers

15.00 Coffee break

15.30 Parallel session 3a

Trends in European disclosure

15.30 Parallel session 3b

Mini-workshop:
Communication in the renewable energy sector

17.00 Reception

Test drive TESLA Model S
sponsored by Tesla

18.30 City walk

sponsored by Statkraft

19.30 REXperience party

sponsored by ECOHZ

THURSDAY 30 APRIL 2015

09.00 Session 4

Market review

10.30 Coffee break

11.00 Session 5

Keynote – The energy transition and Europe's future

13.00 Lunch buffet

End of the RECS Market Meeting

14.00 - 17.30

Excursion to the Powerhouse, Sandvika***

* separate registration required

** for RECS members only

*** register via www.recsmarket.eu (a limited number of places are available)



TUESDAY 28 APRIL 2015 Pre-conference workshops

14.00 - 16.30 Pre-conference workshop 1

Fast track towards a European renewable energy market

This workshop will put you on the fast track to expertise in the European renewable energy market. As well as the history of the Guarantee of Origin (GO), we'll cover four other items: residual mix calculations, national disclosure rules, consumer choice and the main specifications of the EECs-GO Standard. Not yet a market player or knowledgeable consumer? Then this workshop is your best first step!

Target audience

Intended for all those interested in Europe's renewable electricity market, this workshop will bring you up to date on the terms, systems and regulations most RECS Market Meeting 'regulars' are already familiar with. Some past participants have been executives from companies who wish to purchase certificates directly and therefore intend to open accounts as well as people from companies wishing to expand the sustainability options they offer to their clients.

Representatives of electricity utilities have also shown an interest in this workshop, as it will improve their understanding of the mechanisms behind the delivery of genuine green electricity to their consumers.

The above is just a taster: enough to outline the topics at the heart of the RECS Market Meeting 2015.

With contributions from:

Steven Vanholme, Project Coordinator, EKOenergy
Louis von Moos, Managing Director, Verein ECS Switzerland
Peter Houzer, Independent consultant
Olav Sem Berg, Higher Executive Officer, Norwegian Water and Energy Directorate
Hanne Lerche Raadal, Researcher, Ostfold Energi

14.00 - 16.30 Pre-conference workshop 2

Introduction to United States and other international REC markets

In most highly developed electricity markets, consumers are free to choose the type of electricity consumption they want. In this workshop, you'll discuss the US-RECs market as well as the other national REC markets, and the newly developed International REC Standard. Understandably, large international consumers with global operations aren't only interested in European Guarantees of Origin. This workshop is one of the first steps that market players and consumers can take towards a better understanding of renewable electricity markets outside Europe.

Target audience

Those who will benefit most from this session are involved in the purchase, sale or trade of European GO certificates – people who know that it's essential to provide customers with information on non-European certificate/renewable markets. Some will be from large

multinational companies, having discovered that global carbon reporting on indirect emissions is much more straightforward if they are also knowledgeable about other renewable electricity markets.

With contributions from:

Ed Holt, Owner, Ed Holt & Associates
US-RECs Market Player
Suvi Viljaranta, Senior Expert Intermediary Services, Energiakolmio Portfolio Services
Jules Chuang, Board Member, The International REC Standard
Orrin Cook, Green-e Marketplace Manager, Center for Resource Solutions

14.00 - 16.30 Pre-conference workshop 3

Contracts/Regulatory training for renewable energy traders

In this workshop we'll review the most common issues and recent trends in documentation relating to renewable energy trading and regulations. Working with the legal team from DLA Piper, you'll learn about a wide range of subjects – from the differences between certificate-trading contracts to the outlook for participating in cross-border support schemes.

Target audience

You should be broadly familiar with the design of – and trade in – the European GO market. We'll discuss the legal issues that market players often face in their daily business. You'll also get insight into the future of European support schemes and the recent growth in trade in cross-border attributes.

The workshop includes:

- Introduction to different support and disclosure certificate schemes and obligations
- Certificate types and the definition to transferable renewable benefits with and without physical power underlying
- Model and bespoke contracting (including EFET and RECS standards)
- Common scheme specific contract terms, including registry transfer obligations, replacement certificates, change in law, scheme accreditation representation and warranties, and compensation mechanisms for revocable or non-compliant certificates
- Exchange traded renewable energy contracts
- Demonstrating contractual path for physical underlying in national and cross-border supply and third party capacity use arrangements
- Renewable energy certificates in the context of financial instruments and regulation
- Outlook for cross-border support scheme participation, including on the basis of joint projects

Presenters:

Andreas Gunst, Partner, DLA Piper
Michael Cieszarzyck, Partner, DLA Piper

For the complete workshop programmes, go to www.recsmarket.eu.

If you wish to attend one of the workshops, please register soon as a maximum of 30 people may register.

Renewable Energy, Consumers and the Market

WEDNESDAY 29 APRIL 2015

10:00 Opening Session

Consumers know what's best

We all know that the consumer is always right. Well, when it comes to sustainability, the consumer also knows what's best. And they're becoming more demanding – thanks not just to NGOs and sustainability surveys, but, most importantly, to what their own clients and consumers expect of them.

The focus on sustainability is not new to most consumer-oriented businesses. What is new is a willingness to discuss what they're actually doing to achieve it. They're proud of the steps they're taking to build a better world and secure a more sustainable future. So listen to what large consumers have to say about their sustainability profiles, renewable

electricity purchases and hopes for the future of sustainable business.

We start the conference with stories from market players and consumers of renewable electricity. Speakers will discuss their sustainability actions – in relation to renewable energy, but also more broadly.

Moderator: Rolf Olsen, CEO, Leidar

With contributions from:

Jared Braslawksy, Deputy Secretary General RECS International
Dov Brachfeld, Sustainability, H&M*
Roberto Zanchi, Renewable Energy Partnership, RE100, CDP
Christine Meisingset, Head of Sustainable Investment, Storebrand

12:00 Lunch

13:30 Parallel session 2a

Zero-carbon trains in Europe

European national railway companies are racing flat out towards renewable energy purchasing. This doesn't surprise experts in the field, who know they're in competition with other methods of transportation: rail operators have been competing on cost, convenience and reliability for some time.

But as single-person cars become more fuel-efficient, rail companies will need to stay ahead as the most environmentally friendly transportation option. They'll therefore have to increase their energy efficiency and renewable energy purchasing. As these huge consumers of electricity 'go green', they may be able to change the market for renewable electricity and create genuine consumer-driven demand.

In some local markets, a real impact will be made by their choices and the type and location of renewable energy production. You'll leave this session knowing what rail companies across Europe are doing today in terms of sustainability – and will have heard detailed case studies from some of these companies.

Moderator: Preben Munch, Director Corporate Customers, ECOHZ

With contributions from:

Gabriel Castañares Hernández, Senior Advisor of Energy and CO2, UIC/Sustainable Development Foundation
Margrethe Sagevik, Head of Environment, NSB Passenger
Michel Tellman, Head of Structuring and Origination, Eneco Energy Trade

13:30 Parallel session 2b

Carbon accounting standards and consumers

Carbon accounting is by far the most important driver of corporate renewable energy purchases. That's why the recent Greenhouse Gas Protocol (GHGP) guidance report on calculating carbon emissions from electricity consumption is bound to make its mark on the industry. This report is the first time that 'green power markets' have been recognized as providing the most sophisticated means for distinguishing between electricity attributes and the preferred way of verifying renewable energy purchases.

The publication of this report now forces all those interested in purchasing renewable electricity to play by the same rules, in the same market, and with the same consumer claims. This will impact the future of sustainability surveys.

Two corporate surveys are the Carbon Disclosure Project (CDP) and the Dow Jones Sustainability Index, which are now driving the purchase of renewable electricity, forcing large companies to change their electricity-procurement policies. If you want an inside view of the growing importance of sustainability surveys and the experience of one large corporate consumer, you can't afford to miss this session.

Moderator: Mary Sotos, Project Lead, GHG Protocol Initiative, World Resource Institute

With contributions from:

Robert Dornau, Head Sustainability Applications and Operations, RobecoSAM
Pedro Faria, Technical Director, CDP
John Harris, Technical Manager Corporate Finance and Tax, IKEA

15:00 Coffee break



15:30 Parallel session 3a

Trends in European Disclosure

Most of the conference so far will have focused on corporate consumers – large companies that choose to purchase huge amounts of green electricity. Typical homeowners are different. When they consume renewable electricity, they don't necessarily know whether it's verified, audited and guaranteed by the European Energy Certificate System Guarantee of Origin (EECS-GO), as mandated in European Directive 2009/28/EC, and voluntarily implemented standards.

But, as experts, we know that the EECS-GO is useless without strong national disclosure regulations that protect consumers and mandate the use of EECS-GO certificates for all electricity products. Now that the Association of Issuing Bodies (AIB) has committed itself to focusing on disclosure regulations, the industry is bound to change.

Market players often attend workshops with national regulators, local NGOs and local consumer organizations to debate the future of disclosure rules, which differ among European member states. An expert panel composed of delegates from these players will review European national disclosure regulations and their effect on corporate and domestic consumers' purchase of electricity.

Moderator: Katarina Abrahamsson, Coordinator District Heating, Swedish Energy Agency

With contributions from:

Marko Lethovaara, CEO, Grexel

Dirk van Evercooren, President, AIB

José Miguel Unsión, Expert on renewable energy, CNMC

15:30 Parallel session 3b

Mini-workshop:

Communication in the renewable energy sector

In the workshop you'll hear why storytellers make successful leaders and shapers. This session is led by Rolf Olsen, CEO and founder of Leidar, an international communications and leadership consultancy. It will increase your efficiency as an effective communicator in the renewable electricity industry.

To help you tell your story to colleagues and clients, it will go beyond traditional storytelling, combining the '4Cs' of effective communication – Create, Catch, Connect and Convince, focusing on topics that are important to those in the industry. Throughout this interactive, outcome-oriented mini-workshop, storytelling will be the unifying theme.

You'll therefore learn the key components of good storytelling:

- Having a clear message and starting with an outline
- Using sound bites and quotes (using what you know and drawing from it)
- Structuring your story well – starting at the end and working back to the beginning
- Working on your delivery

Presenter: Rolf Olsen, CEO, Leidar

This workshop is extremely concrete. As it will be combined with a focus on sustainability and renewable electricity, you'll gain valuable material you can use in your daily work. After attending the workshop, you'll be able to:

- Use stories as a powerful element in your communication
- Write down and tell engaging stories about your products and market
- Develop content strategically
- Present effectively

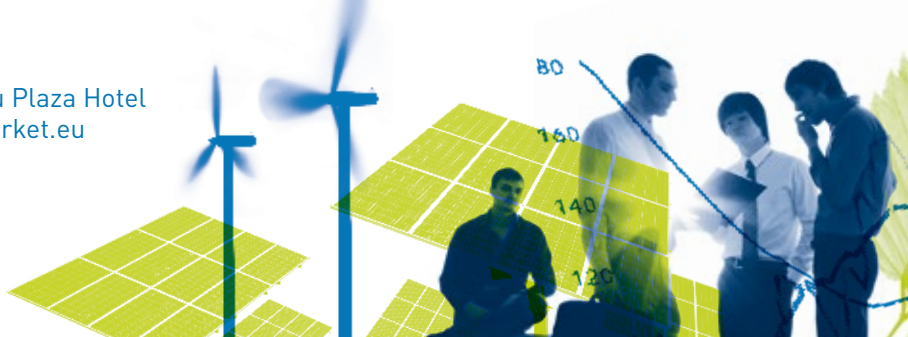
17:00 End of sessions 3a/3b

17:00 Start reception

Enjoy your opportunity to test drive a **TESLA Model S**

18:30 City walk sponsored by Statkraft

19:30 REXperience dinner party sponsored by ECOHZ



THURSDAY 30 APRIL 2015

09:00 Session 4

Market review

There's no single market for renewable electricity. Instead, over the last decade, a unique market – largely over-the-counter – has been shaped by different products, values and demands. As this is sometimes a strange process, consumers, market players and government representatives tend to encounter various paradoxes.

One of them is the EECS standardization of national GO systems. Though growth in national GO markets benefits everyone, countries with large renewable energy reserves have flooded the market with GO certificates, pushing down the wholesale certificate price – which is bad for generators and market players, but good for consumers. Annual growth amounting to dozens and even hundreds of TWh of GOs is not enough to match the increased supply. As if that wasn't enough, price fluctuations have resulted from a combination of national regulatory changes and huge national production subsidies.

One part of this session will be devoted to the future of the EECS-GO market envisaged by some industry experts. Another part will cover the ancillary certificates – often national – which add value to the work of many market players in one of two forms: lower corporate or consumer tax bills, or adherence to a specific national quota requirement. In short, what did we learn about the EECS-GO market last year and what do consumer purchasing habits tell us about likely events in the year ahead? This session won't just cover the GO, but also developments in each market for renewable electricity around Europe.

Moderator: Michael Weber, Head of Intermediary Services, Energiakolmio Portfolio Services

With contributions from:

Timo Schulz, Political Communications, EEX

Tom Lindberg, Managing Director, ECOHZ

William Dixon, Portfolio Manager, Originator, Markedskraft

10:30 Coffee Break Enjoy your opportunity to test drive a Tesla Model S

11:00 Session 5

Keynote The energy transition and Europe's future

Naturally, the electricity market is larger than the renewable energy market alone, and it's sometimes important to step back and look at the bigger picture. Discussing innovative ideas for the future of Europe's electricity market, the keynote speakers will work towards a more sustainable future around the world. This is not just about looking beyond 2020 – it's also about looking beyond policy towards action that's being taken now by companies, organizations and individuals for a more sustainable tomorrow.

Moderator: Claes Hedenström, President, RECS International

With contributions from:

Torsten Amelung, Senior Vice President for Trading and Origination, Statkraft

Björn K. Haugland, Executive Vice President and Chief Sustainability Officer, DNV GL

Fredrik Voss, Vice President and Deputy Head of Nasdaq Commodities

13:00 Lunch

End of RECS Market Meeting 2015

13:45 - 17:30 Excursion

From a pier near the Oslo Opera House, we'll take you by boat to the Powerhouse in Sandvika – the world's first energy-positive rehabilitated office building. Once there, a presentation will be followed by a guided tour of the building. At around five o'clock you'll be taken back to the hotel by a hydrogen or electric bus.

This excursion is free of charge, offered to you by ECOHZ and RECS International. We will need at least 25 guests to make it happen, the maximum number of delegates is 75 persons. Make your registration at www.recsmarket.eu



GO TO WWW.RECSMARKET.EU FOR PROGRAMME UPDATES

Open www.recsmarket.eu on your smartphone and bookmark our site. This way you'll stay up to date on developments relating to the conference.



ECOZH provides renewable electricity for your consumption documented by Guarantees of Origin (GO). Our innovative GO² concept enables the creation of more renewable energy than you consume. We offer renewable power from hydro, wind, solar, geothermal and biomass generated from a portfolio of more than 200 power plants operated by 20+ producers in Europe. Our customers are electricity suppliers, businesses and organisations across Europe. ECOZH is one of the leading independent GO suppliers in Europe, located in Norway and Switzerland. Visit www.ecohz.com



Statkraft is a leading company in hydropower internationally and Europe's largest generator of renewable energy. The Group produces hydropower, wind power, gas-fired power and district heating and is a global player in energy market operations. Statkraft's Global Environmental Markets team, based in Amsterdam, has been active in different renewable certificate markets since 2001. The team is active in the trading of Guarantees of Origin, Levy Exemption Certificates, Renewable Obligation Certificates, Certificati Verdi and Certificates of Origin. Besides renewable certificates, Statkraft has been active in carbon markets since the inception of the EU ETS and has a strong track record in trading compliance instruments, developing innovative OTC products and participating in the Primary JI/CDM market. For further information, please contact Statkraft at green@statkraft.com or visit www.statkraft.com

Meeting sponsors of the RECS Market Meeting 2015



Agder Energi is located in the southernmost region of Norway (Agder).

The company is owned by Norwegian public institutions and operates 48 hydroelectric plants with an average annual power generation of about 7.8 TWh. Installed capacity, encompassing both run of the river and reservoir facilities throughout the major waterways of Agder, exceeds 1700 MW. We are currently building and projecting several hundred GWh of new hydro power and onshore wind production. Agder Energi supplies renewable source wholesale products and Guarantees of Origin to a wide range of European markets. Visit www.ae.no/renewables



DLA Piper is a leading global law firm with 4,200 lawyers in the Americas, Asia Pacific, Europe and the Middle East. We provide practical and

innovative legal advice and solutions that help our clients succeed. Energy is one of our core advisory areas. We have been on the forefront of numerous conventional and renewable energy projects. We are well regarded for our energy trading and regulatory advice and are advisors to a number of industry organisations for standard documentation and regulatory practices. Visit www.dlapiper.com



European Energy Exchange (EEX) develops, operates and connects secure, liquid and transparent markets

for energy and related products. EEX runs Europe's most liquid and international cleared power market and offers trading in natural gas, emission allowances, coal and guarantees of origin. Serving the European energy trading and utilities markets, EEX continuously broadens its product range to include further environmental products as well as new OTC clearing services offered by the clearing house European Commodity Clearing (ECC). Visit www.eex.com



Energiakolmio Oy is Scandinavia's leading independent company providing expert

services on the energy market. We offer services related to the procurement, sale and efficient use of energy to companies and organisations in Finland and the other Nordic countries, as well as in the Baltic countries. Energiakolmio, established in 1995, is owned by Vaaka Partners Oy. At the beginning of 2014 Energiakolmio acquired one-third of an Estonian company Baltic Energy Services and is now a part of a group together with Energiakolmio Portfolio Services Oy and Skapat Energia Oy. Visit www.energiakolmio.com



Markedskraft is an independent provider of services to players in the Nordic

and European wholesale market for electricity. We are the only independent service provider who can assist throughout the entire value chain including fundamental market analysis, advisory services, risk management, financial portfolio management and physical handling and settlement. We also offer investors capital management within power derivatives. Markedskraft operates as a neutral accommodator between clients and the marketplace, and does not take its own trading positions. Since the establishment in 1992, Markedskraft has been a central force and participant in the development of the Nordic power market, and serve clients in many countries and in all market segments. Visit www.markedskraft.com



Nasdaq Commodities is the brand name for the NASDAQ OMX Group Inc.'s

worldwide suite of commodity related products and services. The Nasdaq Commodities offerings include power, natural gas and carbon emission markets, electricity certificates, tanker and dry cargo freight, fuel oil, seafood derivatives, iron ore, and clearing services. NASDAQ OMX Oslo ASA is the commodity derivatives exchange authorized by the Norwegian Ministry of Finance and supervised by the Norwegian Financial Supervisory Authority.



Neas Energy is an independent energy asset management company. We provide

energy asset owners and operators with optimization of physical production and instant market access to Europe-wide trading of power and gas. We focus our activities on utilizing market potential for our customers based on a value proposition of Maximizing Value by Managing Risks. Neas Energy's core business is optimization of physical energy assets. Our trading and software services are designed to bring our customers closer to their markets. Energy markets are in motion all the time. We believe our customers' assets should be too. Neas Energy is a signatory to the UN Global Compact and we are dedicated to the development of sustainable energy supply and a low-carbon economy. Visit www.neasenergy.com

REGISTRATION

You can register online at www.recsmarket.eu
Costs for attending the RECS Market Meeting on 29 & 30 April 2015

RECS-I members

early bird registration (by 28 February 2015)*	€ 850
normal registration (by 31 March 2015)*	€ 950
late registration (after 31 March 2015)*	€ 1,050

Non RECS-I members

early bird registration (by 28 February 2015)*	€ 1,150
normal registration (by 31 March 2015)*	€ 1,275
late registration (after 31 March 2015)*	€ 1,375

- If three persons or more (from the same company) register for the conference at the same time, the total discount will be 15%. Please note that this discount does not apply to the pre-conference workshops.
- The fee for the pre-conference workshops on 28 April 2015 is €325*.

* All rates are exclusive of 21% VAT.

Cancellation policy: go to www.recsmarket.eu
RECS International may (at its sole discretion) change the format, speakers, participants, content, venue location and programme or any other aspect of the RECS Market Meeting at any time and for any reason, whether or not due to a Force Majeure, in each case without liability.

VENUE

The RECS Market Meeting 2015 will be held at

RADISSON BLU PLAZA HOTEL

SONJA HENIES PLASS 3

N-0134 OSLO, NORWAY

TEL.: +47 22 05 80 00

Hotel room reservation

RECS International has negotiated special room rates for the duration of the meeting. If you wish to take advantage of these rates, please book your room at the Radisson Blu Plaza hotel. Go to www.recsmarket.eu/venue and click on the link to make your reservation.

RECS
INTERNATIONAL

The RECS Market Meeting is organised under the auspices of RECS International

RECS International is an organisation striving to create an open pan-European renewable energy market, facilitated by commonly accepted and harmonized tracking systems.

Our mission is:

- To stimulate renewable energy demand across Europe by

adopting harmonized standards & principles for a transparent transfer of information to the end-user, and

- To encourage the further generation of emerging renewable energy technologies by increasing competition and cost-efficiency through the

expansion of cross-border trade and international cooperation mechanisms.

For more information please go to www.recs.org or contact RECS International at secretariat@recs.org or T +31 (0)26 820 03 96

Supporting Associations



The AIB guarantees the origin of European energy by using and promoting the European Energy Certificate System – EECs – which ensures the reliable operation of international certificate schemes – and operates the inter-registry communications Hub. The AIB's members are Europe's energy certificate system administrators, the competent bodies for guarantees of origin – usually transmission system operators, electricity regulators and energy market operators, or the service organisations that administer energy certificate systems on their behalf. Visit www.aib-net.org



CDP is an international NGO that provides the only global system through which more than 5,000 companies and 207 cities report, manage and share vital environmental information. These insights enable investors, companies and governments to mitigate risks from the use of natural resources and identify opportunities from taking a responsible approach to the environment. Please visit www.cdp.net or follow us @CDP to find out more.



EFET, The European Federation of Energy Traders promotes and facilitates European energy trading in open, transparent and liquid wholesale markets, unhindered by national borders or other undue obstacles.

EFET improves the conditions for energy trading by:

- Finding solutions for market design and advocating suitable policies and regulatory measures;
 - Providing standard solutions to the repetitive aspects of wholesale energy transactions;
 - Encouraging probity, good risk management practices, responsible corporate governance and proper accounting among energy traders.
- EFET has more than 100 member companies, active in over 27 European countries. Visit www.efet.org



EUROPEX is a not-for-profit Association of European Energy Exchanges representing the interests of exchange-based wholesale electricity, gas and environmental markets with regard to developments of the European regulatory framework for wholesale energy trading and provides a discussion platform at European level. Visit www.europex.org



THE INTERNATIONAL REC STANDARD The International REC Standard (I-REC Standard) is a not-for-profit foundation with the goal of

empowering electricity purchasers with the ability to make renewable consumption choices in any region of the world. The I-REC Standard is an independent facilitator of standardized and reliable attribute tracking systems for use by consumers and local governments.

Media partners



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