

# Thursday 20th June Day 1 – Morning

## Political, Technological and Climate Change

08.00 Registration, Breakfast & Networking

09.00 Welcome & Opening Remarks

Daisy Brooker, CEO, IPFA

09.15 **Keynote | The Decimation of Infrastructure at the Hand of Populism...and the Fightback**

Phillip Blond, Director, ResPublica

Chair: Alistair Higgins, Board Member, ING

The rise of populism has polarised the global political landscape, undermining the tenet of stability demanded by long term infrastructure and energy investment. In such an impulsive political environment, how can an industry survive, let alone thrive?

Phillip will explore the headwinds that the sector is suffering from, and look to political outcomes that can support a resurgent infrastructure investment environment. With politics in flux, to what extent does the industry need to start defending itself more clearly, and is there an opportunity to redefine the role of infrastructure and energy in addressing populist issues?

10.00 **Panel | Technological Change – Telecommunications**

Technological change is an increasingly big driver for investment in infrastructure. With communication technologies at the cutting edge of this change, we ask industry leaders to what extent wireless and fibre technologies conflict or complement each other, and to what extent investment in telecoms towers can complement both? Is the adoption of 5G hampered by cyber security concerns, and how can the industry address this?

Chair: Jeroen Kleinjan, Global Lead Telecom, ING  
Alex Goldblum, CEO, Eurofiber  
Jurjen Veldhuizen, Solution Director, Huawei  
Athanasios Zoulovits, Partner, InfraVia

10.45 Coffee Break & Networking

11.15 **Presentation**

Prof. dr. Jan Peter Balkenende, Former Prime Minister of the Kingdom of the Netherlands and External Senior Advisor to EY

Former Prime Minister to the Netherlands, Prof. dr. Jan Peter Balkenende, will provide an insider's perspective on bringing together public and private stakeholders in the new economy and the changing role of companies and investors in navigating the changes against the current geopolitical background and the global agenda (Sustainable Development Goals). Drawing from his experience in high office and business at EY, Jan Peter will explore the practicalities of delivering on this impactful change.

11.45 **Panel | Technological Change – Power**

New power technologies promise big changes to both transport and grid infrastructure. We hear from industry leaders on how these technologies will evolve, and why the sector is ripe for investment. Will the cost equation tilt in favour of fast charging or super dense battery technologies? Do competing technologies deliver greater opportunity for innovation, or would standardisation improve adoption? Aside from the consumer space, what will be the impact on grid infrastructure, and the repercussions for the end user?

Chair: Julia Prescott, Partner and Chief Strategy Officer, Meridiam  
Peter Bijvelds, CEO, Ebusco  
Michiel Langezaal, Founder & CEO, Fastned  
Massimo Resta, Partner, Zouk Capital

# Thursday 20th June Day 1 – Afternoon

## Industry Trends

12.30 **Panel | Climate Change**

Climate change currently presents several challenges for infrastructure, transportation, energy and water resources and key industry players are increasingly focusing new investments on those which address climate risk and looking to new approaches to reduce carbon emissions.

In terms of existing investments, how are clients seeking to build resilience to climate change within their portfolios and how do strategies differ amongst investors? How can we measure the overall benefit of such investments and what are the potential credit risks?

Chair: Laura Canas da Costa, Senior Advisor, WWF  
Manuel Adamini, Head of Investor Engagement, Climate Bonds Initiative  
Ingrid Edmund, European Infrastructure Investments, Columbia Threadneedle Investments  
Ambika Jindal, Project Lead, Valuing Water Initiative, Netherlands Ministry of Foreign Affairs  
Tara Schmidt, Principal Consultant, Global Low-Carbon Transition, ERM

13.15 Lunch & Networking

14.40 **Panel | Capital Market Trends**

Equity investors awash with cash coupled with the arrival of new entrants is resulting in heady valuations of infrastructure assets and eye-watering amounts of debt being raised to finance bids. Pricing continues to be squeezed and structures are being stretched. Are we at the top of the cycle? Should we be concerned about the continuous increase in leverage multiples coupled with fewer covenants?

A few years ago, when infrastructure debt funds first entered the market, they only wanted to invest in core assets in North Western Europe. Now they seem to be everywhere. How has the market and landscape of investors evolved?

Chair: Deborah Zurkow, Global Head of Alternatives, Allianz Global Investors  
Dennis van Alphen, Head of Origination & Investments – Infrastructure, PGGM Investment Management  
Charles Dupont, Head of Infrastructure Finance, Schroders  
Irina Luckey, Principal, CPPIB  
Nicolas Mallet, Partner, Antin Infrastructure Partners  
Alistair Perkins, Head of Project Finance, Infrastructure Debt, NNIP  
Angelika Schöchlin, Senior Partner, Antin Infrastructure Partners

15.45 Coffee Break & Networking

16.15 **Panel | Recruitment & Talent Trends**

The war for the best and brightest is hot with the infrastructure sector competing with the thrill of working for tech start-ups. Those who manage to attract the needed diversity of thought are struggling to hold on to it. How are organisations sourcing the best talent and tapping into diversity? What challenges and opportunities does Brexit pose with respect to relocation? What are the key recruitment and compensation trends in the sector and how is this changing?

What strategies and innovations can we adopt from other industries that leverage the diversity of their people, irrespective of background, gender, race or religion?

Chair: Rina Goldenberg Lynch, Founder and CEO, Voice at the Table  
Anne-Sophie Eveno, Senior Associate, Aviva Investors; IPFA FLN UK Committee  
Anne Grandin, Investment Director, Whitehelm Capital  
Marcus De Luca, Practice Leader, Financial Services UK, Heidrick & Struggles  
Mark Pieter De Boer, Chief Commercial Officer, ING  
Chuck Stephens, Global Head of Inclusion, Diversity & Belonging, Booking.com

17.15 **Closing Remarks**

Daisy Brooker, CEO, IPFA

17.30 **Networking Drinks**

19.30 **BBQ Evening Reception**

# Friday 21st June Day 2 Agenda

## Interactive Roundtable Discussions

08.30 Registration, Breakfast & Networking

09.00 Welcome & Introduction to Day Two

Daisy Brooker, CEO, IPFA

09.10 In Conversation with The Rt Hon. the Lord Mandelson, The Political Landscape for Infrastructure Investment in Europe

Lord Mandelson, Co-Founder and Chairman, Global Counsel  
Chair: Ali Miraj, Director, Infrastructure Finance, ING

Lord Mandelson, in conversation with Ali Miraj, will discuss the political drivers influencing attitudes towards foreign investment in the EU market, and the impact of regimes such as the International Procurement Initiative and PPPs on the EU agenda. Reflecting on how 5G infrastructure reflects Europe's broader commercial relationship with China, he will consider the likely solutions and potential political compromises.

Lord Mandelson will also share his insight on the UK investment market, particularly how investors should view a potential Labour Party government and its pledge to nationalise key sectors such as water and rail. He will also provide his thoughts on how Brexit could change the perception of the UK as a destination for investment.

10.00 Presentation | Trends in European M&A

European M&A activity over the last year has evidenced the continued resilience of the infrastructure market. In this session we will explore the legal drivers that are getting deals done and where investors are leveraging deal terms for opportunities, as well as the common challenges faced by buyers and sellers of European infrastructure. To what extent is investment appetite adjusting to perceived legal risks, which assets are proving most attractive to who and for what reasons? Where is the market headed for in 2020, and how will investors make the most of opportunities?

Richard Evans, Partner, Allen & Overy  
David Lee, Partner, Allen & Overy

10.20 Presentation | Portfolio Projects Financing and Datacentre Financing

As data use grows exponentially, the demand for datacenters continues. As an asset class in their own right, what's new in financing them, and what is the effect of governments designating datacenters as a vital part of a country's infrastructure? Both in the datacentre and renewables industry, portfolio financings are on the rise. How do they compare to traditional single asset project financings and what are the latest developments?

Zeeger de Jongh, Partner, Allen & Overy  
Werner Runge, Partner, Allen & Overy

### Roundtable format:

The Roundtables will split into two concurrent streams. The Firestarter will initiate the roundtable, asking for input from identified roundtable participants. Audience participation throughout the roundtable is encouraged, with the Firestarter facilitating contributions from the audience.

Following each roundtable a summary will be made available to IPFA members.

10.40 Roundtable | The PPP Industry

Long the bedrock of the infrastructure industry, the PPP market has shrunk considerably in recent years. Does the UK example show the direction of travel, with contractor insolvencies, strained stakeholder relationships and little popular support, or is the Netherlands the new natural home of PPP? What is the outlook elsewhere in Europe, and can multilaterals play a role in reinvigorating European procurement models, and the adoption of good procurement practice wider afield?

Firestarter: Gideon Tilburgs, Managing Director, John Laing  
Simon Ferriere, Project Finance Consultant, Mott MacDonald  
Shona Henderson, Head of Transaction Services Team, Project & Structured Finance, IPA  
Tomasz Korczynski, PPP Centrum Poland  
Marieke Lely, Director, Asset Management, DIF  
Fredrik Lindblom, Co-Head Infrastructure, Construction & Transport, Europe - Partner, DLA Piper Norway  
Erik Jan Snik, PPP Coordinator, Dutch Ministry of Finance

# Friday 21st June Day 2 Agenda

## Interactive Roundtable Discussions

10.40 Roundtable | Core Plus Infrastructure

In the past few years the market has pushed the boundaries of what it means to be infrastructure. With definitions expanding from "core" to "core++", investor appetite remains undented. From fish ships to supermarket crates, what makes these assets infrastructure? How do investors get comfortable with the risks inherent in businesses that until recently were owned by PE funds? Do these expansive definitions conceal investment challenges ahead, or is smart money finding high quality niche opportunities?

Firestarter: Darryl Murphy, Head of Infrastructure Debt, Aviva Investors  
Serkan Bahçeci, Partner and Head of Research, Arjun Infrastructure Partners  
Asis Echániz, Managing Director, EQT Partners  
René Kassis, Managing Director, Head of Private Debt, La Banque Postale AM  
Tony Mallin, Executive Chairman, Managing Partner, Star Capital  
Tim Short, Partner, 3i

11.40 Coffee Break & Networking

12.00 Roundtable | Digital Infrastructure

Digital infrastructure continues to drive deal volumes, often outstripping traditional government procured infrastructure. The speed at which technologies move from speculative to proven is shortening, is this driven by a keener understanding of technological change, pursuit of opportunities in a deal constrained market or growing user demand? With fibre, towers and datacentres now mainstream, to what extent are new asset classes being identified, and existing definitions being widened? With many technologies now proven, is the distinction between digital infrastructure and traditional still relevant when building a portfolio?

Firestarter: Clare Burgess, Partner, Clifford Chance  
Laurent Chatelin, Managing Director, Marguerite  
Christopher Ehrke, Partner, Arcus  
Vincent Gerritsen, Partner, Ancala  
Martin Lennon, Head of Infracapital, Infracapital  
Carlo Maddalena, Senior Portfolio Manager, APG  
Bart Oskam, CTO, Eurofiber  
Jeroen Kleinjan, Global Lead Telecom, ING

12.00 Roundtable | Renewable Energy

With renewables now firmly at the heart of the European energy strategy, is the last push going to be the hardest? With subsidy regimes in flux, and easy to tap capacity increasingly saturated, how will the industry optimise network efficiencies, demand imbalances and move towards 100% renewables? How is the investment landscape evolving, and do secondary market opportunities offer investors a better risk reward than entering auctions where the outcomes can be increasingly uncertain? With wind and solar technologies increasingly mature, to what extent are other renewable sources likely to benefit from further technological advances?

Firestarter: Errol Scholten, Partner, EY  
Ignacio Asensio, Head of Origination and Execution, EMEA, Cubico Sustainable Investments  
Brett Orlando, Director, Deutsche Bank  
Toby Richardson, Director, InfraRed Capital Partners  
Tom van Rijsewijk, Managing Director, Macquarie  
Richard Russell, Group Commercial Director, RES  
Beth Watkins, Director, Foresight  
Barbara Zuiderwijk, Green Giraffe

13.00 Lunch & Networking