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MIDDLE EAST PROJECT FINANCE 2011

28th February - 2nd March
Ritz Carlton, Manama, Bahrain

Setting the trends at the region's premier event for borrowers, lenders and advisors

Esteemed Patronage:

H.E. Sheikh Ahmed bin Mohammed Al Khalifa, Ministry of Finance

Middle East Project Finance 2011 is the industry's most trusted event designed to bring together the leading figures from the project finance community across all major sectors. This prestigious event, now in its 14th year, will offer you the opportunity to meet the leading borrowers, lenders and advisors to have a serious discussion about new market trends and recovery, pipeline of projects and the financing requirements of the borrowers on mega projects.

Speakers confirmed to date:

H.E. Sheikh Ahmed bin Mohammed Al Khalifa, Minister of Finance, Bahrain

Rania Zayed, Senior Advisor to Minister of Finance, Ministry of Finance, Egypt

Rajit Nanda, Chief Financial Officer, ACWA Power

Ghazali Inam, Global Head of Corporate Finance, Arab Bank

Saad Ur-Rehman, Head of Structured Finance, Banque Saudi Fransi

Christophe Mariot, Regional Head Structured Finance, BNP Paribas

Stephen Pope, Chief Financial Officer, Emirates Steel

John Snowdon, Head of Civil and Defence Projects, Export Credits Guarantee Department (ECGD)

Frank Kelly, Director Project Finance – Energy, Export Development Canada (EDC)

Jonathan Robinson, Head of Project Finance MENA, HSBC

Simon Monk, Co-Founder and Managing Director, Instrata Capital

Steve Perry, Regional Head of Syndications MEPA, Standard Chartered

Umer Sultan, Executive Director, Loan Syndications - EMEA, West LB

Karel Breda, Head of Acquisitions, Investments and Financial Advisory – MENA, GDF Suez

Simon Stolp, Senior Energy Specialist – MENA, World Bank

Tareq Sultan, Chief Executive Officer, ADCB Macquarie Infrastructure Fund

Adil Marghub, Manager Infrastructure Cluster – MENA, International Finance Corporation (IFC)

Layth Irani, Joint General Manager, Head of Transport Finance Group, Sumitomo Mitsui Banking Corporation

Tim Evans, Development Director – MESA, Mott MacDonald

Kevin Hayes, Vice President – Corporate Finance, Saudi International Petrochemical Company (SIPCHEM)

Ray Maurer, Managing Director, QNB Capital

PRE-CONFERENCE FORUMS: Monday, 28th February 2011

Forum 1: 09:00 – 12:30

Role of Islamic Finance in projects and the advantages of this structure

- Role of Islamic Finance as a large source of financing in multi source structures
- Views between different jurisdictions and potential standardisation
- Implementing Islamic project financing alongside conventional structures
- Challenges associated with using an Islamic Finance structure and how this can be resolved
- Where and how is Islamic Finance being used? What are the tenors and margins?

Lunch: 12:30 – 1:30

Forum 2: 1:30 – 17:00

Financing developing Middle East Rail projects

- Role of project finance, PPP and public procurement in the multi-billion dollar Middle East's rail industry
- Hearing the developers' and regulators' perspectives on developing projects
- Key challenges associated with financing a multi-country project
- Looking at key risk allocation issues
- Focusing on light and heavy rail projects and associated opportunities

OR

Forum 3: 1:30 – 17:00

Kuwait: Project Finance opportunities in this hot, evolving market

- Opportunities for private sector involvement in mega projects
- The role of investment banks in project financing and the latest criteria for funding
- Assessing the incentives for lenders to get involved in major projects
- Examining the impact of BOT and PPP in financing these projects
- Policy framework for PPP's and project finance structures in Kuwait
- Identifying potential partnerships and engaging key stakeholders
- Legal and client side perspectives on finance structures being implemented

DAY ONE: Tuesday, 1st March 2011

08:30 Registration and coffee

09:00 Chairman's opening remarks
Edmund O'Sullivan, Chairman, MEED Events

09:15 Keynote opening address
H.E. Sheikh Ahmed bin Mohammed Al Khalifa, Minister of Finance, Bahrain

Focusing on key issues, constraints and future trends in the regional project finance industry

09:30 **PANEL DISCUSSION: Looking forward: How is the market bouncing back and what are the challenges?**

- Key issues, constraints and potential solutions for the current operating and structural framework of the Middle East project finance market
- What sectors and regions will be of interest in 2011 and beyond?
- How to make project finance an economically viable proposition for all participants – sponsors, financiers and regulators
- Structural variants and potential optimal solutions – tenors, refinancing, etc.
- Looking at fundraising by public sector entities
- What are the new sources of liquidity in the market? When is pricing expected to recover

Jonathan Robinson, Head of Project Finance MENA, HSBC
Ghazali Inam, Global Head of Corporate Finance, Arab Bank
Christophe Mariot, Regional Head Structured Finance, BNP Paribas

Perspectives from the sponsor, the lender and the regulator

10:15 **GROUP Q&A: Borrowers' perspective on securing financing**

- Experiences from raising financing in 2010 and lessons learnt
- Focusing not on what, but how the deals will be financed
- Improving the perception of deals. What needs to be done and how?
- Challenges faced by smaller deals in attracting liquidity
- Where are the upcoming deals and what are the future plans for new projects?

Karel Breda, Head of Acquisitions, Investments and Financial Advisory – MENA, GDF Suez
Rajit Nanda, Chief Financial Offer, ACWA Power

11:00 Morning refreshments and networking

11:30 **GROUP Q&A: Investors and lenders perspectives**

- Profile of investors in the current market and the impact on general liquidity and pricing
- What are the project financiers' sweet spots?
- Availability of dollar funding in local banks
- Advantages and methods of lending in consortiums
- What are the current criteria for lending and what are the attractive sectors and areas for investment?

Simon Monk, Co-Founder and Managing Director, Instrata Capital
Frank Kelly, Director Project Finance – Energy, Export Development Canada (EDC)
Tareq Sultan, Chief Executive Officer, ADCB Macquarie Infrastructure Fund

12:15 **Regulators & Governments' role as facilitators in providing sustainability to the market**

- The need to sequence and schedule similar infrastructure projects to meet the banking market capacity
- Developing a coordinated PPP legislation & framework
- Standardization of BOO, BOT, BOOT and other concession frameworks
- Need for governments to facilitate the refinancing risk

- Funding Issues in Egypt
Rania Zayed, Senior Advisor to Minister of Finance, **Ministry of Finance, Egypt**

12:45 **Lunch and networking**

Defining and segmenting the Middle East project finance market

14:00 **PANEL DISCUSSION: Projecting trends in alternative sources of financing**

- Analysing the evolving role of alternative financing methods - Islamic project finance, bilateral and syndicated finance, structured corporate finance, ECAs
- Outlining the sources of available capital and the current trends for fundraising
- Analysing the new trend of public sector entities raising funding for their own projects
- Examining the role of SWF and private equity
- Discussing challenges, tenors, margins and securities issues
- Looking at multi source financing including bonds
- Will ECA's continue to plug the gaps? What is the appetite for ECA's to continue investing in the Middle Eastern market?

John Snowdon, Head of Civil and Defence Projects, **Export Credits Guarantee**

14:30 **PANEL DISCUSSION: Syndication in project finance: Discussing the return of underwriting, market risk and liquidity issues**

- Is long term capital markets strategy essential for successful syndications?
- Is syndication constrained in this market due to the absence of a formal and active secondary market platform?
- What is the future of syndication in the wake of less credit availability; higher costs of borrowing; and tighter lending standards?
- Will refinancing stipulations in conjunction with mini-perm structures enable the revival of syndications?

Steve Perry, Regional Head of Syndications Dept Capital Markets, **Standard Chartered**

Umer Sultan, Executive Director, Loan Syndications - EMEA, **West LB**

15:00 **Afternoon refreshments and networking**

15:30 **Development of the PPP legislation and framework**

- New frontiers of PPPs in transport infrastructure projects
- Case studies of PPP's across sectors in different jurisdictions
- What are the upcoming deals PPP deals?

16:00 **Project financing methods in international vs. local banks**

- Are long tenor project finance deals still the trend?
- Addressing the issue of limited capital in regional banks with the exception of KSA

16:30 Audience discussion and business card exchange

17:00 Chairman's closing remarks and end of conference day one

17:15 Evening drinks reception

DAY TWO: Wednesday, 2nd March 2011

08:30 Morning coffee and refreshments

09:00 Chairman's opening remarks
Edmund O'Sullivan, Chairman, MEED Events

Looking at the regional project finance market

09:15 **PANEL DISCUSSION: A focus on the frontier markets - KSA and UAE**

- Economic overview and comparison of the project finance market in Saudi Arabia and UAE. Does the Saudi market have a competitive advantage and greater liquidity due to two development funds – PIF and SIDF?
- Exploring the KSA market in comparison to other regions
- Assessing the capital adequacy issues in regional banks
- Availability of debts from Saudi banks for regional deals outside KSA
- Impact of Dubai on UAE and the regional project finance market

Rajit Nanda, Chief Financial Offer, **ACWA Power**

09:45 **Overview of project finance developments in Egypt**

- Market situation in Egypt and ability to secure long-term financing
- Outlining the infrastructure projects influx in Egypt and the financing structures being used
- Examining the PPP/PFI framework agreement
- Success and failures of financing mega projects

Rania Zayed, Senior Advisor to Minister of Finance, **Ministry of Finance, Egypt**

10:15 **Funding major projects in Qatar**

- State of play in the project market
- What is the demand for project funding in Qatar?
- Traditional project financing and alternative funding sources

Ray Maurer, Managing Director, **QNB Capital**

10:45 Morning refreshments and networking

11:15 **Kuwait and Iraq: Issues and opportunities associated with projects in this evolving cluster**

- Finance schemes to be used in rail, airport and other infrastructure projects
- Assessing the incentives for lenders to get involved in mega projects
- The role of investment banks in project financing and the latest criteria for funding
- Project finance as a tool for funding the vast projects in Iraq
- What are the investors' sentiments and what are the sectors of interest?
- Developing a key sponsor-lender synergy for successful funding in this emerging market

Simon Stolp, Senior Energy Specialist – MENA, **World Bank**

Sector analysis of the regional project finance market

11:45 **PANEL DISCUSSION: Power & water – closing the gap between the growing local and regional demand curve**

- Highlighting the latest deals covered in this sector
- Getting the developers' perspective on what makes them invest in particular sectors and regions
- Outlining the latest developments and opportunities in Saudi Arabia

12:15 **Development in project financing for the heavy industry: Special focus - Steel**

- Raising finance for heavy industry projects
- Getting banks comfortable with price risk on commodities
- Using short term financing to raise projects before long term debt
- Banking relationships and stakeholder support
- Flexibility in debt requirements and possible solutions

Stephen Pope, Chief Financial Officer, **Emirates Steel**

12:45 **Lunch and networking**

14:00 **PANEL DISCUSSION: Examining the role of project finance in alternative energy projects – nuclear, solar, wind and biomass**

- What financing models are being used in these projects - structure, corporate or project finance?
- Financial guarantees and support available from the government
- Nuclear projects planned and implementation strategies being used in different jurisdictions

Frank Kelly, Director Project Finance – Energy, **Export Development Canada (EDC)**

Ghazali Inam, Global Head of Corporate Finance, **Arab Bank**

14:30 Sector focus: **Petrochemicals**

- Methods and criteria for securing financing in petrochemical projects
- Is project financing still the best structure? What the current financing trends?

Kevin Hayes, Vice President – Corporate Finance, **Saudi International Petrochemical Company (SIPCHEM)**

15:00 Sector focus: **Transport and social infrastructure**

- Financing structures currently being used in infrastructure projects – setting the standard
- Analysing the shifting trend and benefits of using PPP structures for infrastructure projects
- Where are the new developments and who are the new investors?

15:30 Chairman's concluding remarks and end of conference

Past sponsors include:



For sponsorship and branding opportunities, please contact Caroline McGuinness at +971 (0) 390 0599 or email caroline.mcguinness@meed-dubai.com

www.middleeastprojectfinance.com