



Draft Concept Note and Agenda

IRENA- Caribbean Cooperation for Fostering Energy Transition Investments and Finance

30 May – 1 June 2023

Hilton Resort, Barbados

Context

The overarching message that has been consistently put forth as an outcome of the SIDS Ministerial held in the margins of the 13th IRENA Assembly the COP27 in Sharm El Sheikh and advancing towards COP28 in the United Arab Emirates, has been (a) the need to expedite progress from assessment to implementation of projects and programmes and, (b) the need for the mobilization of appropriate financing and investment which responds directly to the differentiated capabilities and contexts of the Small Island Developing States (SIDS). Despite the setbacks, SIDS have looked within and have identified innovative and appropriate pathways in financing the implementation of their Nationally Determined Contributions.

In this context, the Government of Barbados and IRENA, through the SIDS Lighthouses Initiative, in partnership with the Caribbean Climate-Smart Accelerator, the Caribbean Development Bank and the Caribbean Centre for Renewable Energy and Energy Efficiency are co-hosting an event on the **IRENA-Caribbean Cooperation for fostering Energy Transition Investments and Finance** to bring together key stakeholders in the Caribbean region towards accelerating energy transition investments, moving beyond pledges to action and closing the financing gap.

The event will also address the issues pertaining to the development and the sustainability of a robust, feasible and bankable renewable energy project pipelines which respond directly to country needs and engender interest and investment. The event will assist project developers to prepare bankable projects, address administrative processes in accessing financing and provide an opportunity to share best practices of renewable energy financing, implementation, and its impacts in the Caribbean.

Objective

The overall objective is to promote an investment environment conducive to energy transition investments and facilitate access to affordable finance towards the implementation of energy transition projects in the Caribbean SIDS.

IRENA will seek close collaborations with regional organizations and financial institutions that have the mandate to promote energy transition actions in the region. The event will provide an opportunity for the Leaders, policymakers, regulators, power utilities, private sector, project developers and financing partners to address issues constraining the deployment of energy transition technologies driven by renewables, and commence the brokerage process of deploying the appropriate investment for renewable energy projects in the Caribbean whilst building the momentum towards implementation.



Targeted Participants

IRENA, the Government of Barbados, the Caribbean Climate-Smart Accelerator, the Caribbean Development Bank and the Caribbean Centre for Renewable Energy and Energy Efficiency will be extending invitations to the Caribbean SIDS Leaders, policymakers, regulators, power utilities and private sector representatives as well as regional and international investors, project developers, financing institutions, donor countries and development partners, and specialized investment funds, regional, international, and multilateral agencies.

Event Structure

Day 1: 30 May 2022 High-Level Energy Transitions Dialogue	Day 2: 31 May 2023 Scaling-up renewable energy investment and Project Exhibition	Day 3: 1 June 2023 Project Development Training
<p>With a high-level opening by the Government of Barbados, headlined by Ministers of the Caribbean countries, discussions will revolve around the overall enabling frameworks for energy transition investments in the region. It will feature keynote/scene setting presentations as well as a policy dialogue focusing on innovative financing instruments, and emerging best practices on how to address them through national policy.</p>	<p>Technical sessions which will focus on project origination and development towards creating strong project pipelines which will attract finance for the energy transition. The sessions will also focus on available financing mechanism and how barriers can be lowered to scale-up of investments in energy transition by taking actions to de-risk projects and mobilize capital.</p> <p>The event will connect business partners and facilitate investment opportunities among project developers, investors, and financiers, as relevant.</p>	<p>Part A: Introduction to IRENA’s Project Facilitation Tools (30 min)</p> <ol style="list-style-type: none"> 1. Climate Investment Platform; 2. Energy Transition Accelerator Financing Platform <p>Part B: Revision of IRENA’s assessment criteria as well as Project Information Document (30min)</p> <p>Part C: Hands on financial modeling training (60min)</p> <p>Part D: Other partners (90min)</p>



Agenda – Day 1

Time	Tuesday, 30 May 2023
8:00 to 9:00	Registration
09.00 – 09.20	<p>Opening Session Welcoming Remarks – Mr Francesco La Camera, Director General, IRENA</p> <p>Keynote - The Honourable Mia Amor Mottley, S.C., M.P., Prime Minister, Barbados</p>
09:20 – 11:00	<p>Session 1: The Status of the Caribbean Energy Transition – Priorities and Investment Needs</p> <p>This session will provide a platform for exchange of views among Ministers from the Caribbean and high-level delegates from industry, financial institutions, international organisations on the needs, opportunities, and challenges for scaling-up energy transition investments in the SIDS, with particular emphasis on the Caribbean.</p> <p>Moderator –Barbados - Senator the Honourable Lisa Cummins, Minister of Energy and Business</p> <p>Panelists: Antigua and Barbuda - Honourable Melford Nicholas, Minister of Information and Communication Technologies, Public Utilities and Energy Williams Industries, The Honourable Ralph Williams, Founder and CEO Caribbean Development Bank, Mr L. O’Reilly Lewis, Division Chief, Economic Infrastructure Division OECS – Mr Chamberlain Emmanuel, Head of Environmental Sustainability Germany – H.E Dr Christophe Eick, Ambassador, Special Envoy for Climate Issues in the Caribbean. IFC of the World Bank - Dr Pepukaye Bardouille, Resilience Lead</p>
11:00 – 11:15	Coffee Break
11:15 - 13:00	<p>Session 2: Creating Enabling Frameworks Conducive to Energy Transition Investments in Caribbean SIDS</p> <p>This session will act as a stock-take on the status of the policy and legislative frameworks which mobilise and attract different types of investments in Caribbean SIDS. It will also touch on complementary programmes within the Caribbean community with a purpose of optimizing enabling frameworks to increase investment and financing opportunities.</p> <p>Moderator – Caribbean Development Bank, Mr Joseph Williams, Coordinator Sustainable Energy</p>



	<p>Panelists:</p> <p>Grenada, Honourable Kerryne James, Minister of Climate Resilience, the Environment and Renewable Energy</p> <p>Montserrat, Dr the Honourable Samuel Joseph, Deputy Premier and Minister of Communication, Works, Energy and Labour</p> <p>USAID/RTI International, Mr Gerald Lindo, Deputy Chief of Party</p> <p>HDF Energy Caribbean Holdings Ltd, Mr Aidan Rogers, Strategic Advisor Eastern Caribbean</p> <p>Islands Policy Lab, Biden School of Public Policy, University of Delaware, Dr Kalim Shah, Professor and Director</p> <p>Inter-American Development Bank – Mr Carlos Bladimir Echeverria, Senior Energy Specialist</p> <p>CCREEE – Dr Devon Gardner, Head of Technical Programmes</p>
13:00 – 14:00	Lunch
14:00 – 15:45	<p>Session 3: High-level panel discussion - Innovative financing instruments for climate projects in SIDS</p> <p>This high-level session will focus on regional priorities for resilience-building and energy transitioning and will highlight the creation and mobilization of innovative financial instruments - such as the bonds, risk instruments, debt-for-climate swap initiatives and others to finance national energy transformation and climate resilience activities.</p> <p>Moderator – Caribbean Community Climate Change Centre, Dr Mark Bynoe, Assistant Executive Director</p> <p>Panelists:</p> <p>Dominica - Dr. Vince Henderson, Minister for Foreign Affairs, International Business, Trade and Energy</p> <p>Curaçao - Dr Stella van Rijn, Permanent Secretary, Ministry of General Affairs and Foreign Relations</p> <p>Caribbean Climate-Smart Accelerator, UNFCCC Global Ambassador – Ms Racquel Moses, Chief Executive Officer</p> <p>EU Green Deal Partnership with the Caribbean, Mr Luca Trinchieri, Team Lead</p> <p>Rocky Mountain Institute – Mr Owen Lewis, Operations Manager</p> <p>CIBC First Caribbean International Bank, Ms Donna Wellington, Managing Director</p> <p>World Bank Group – Dr Chong Suk Song, Energy Specialist</p>
15:45 – 16:00	Coffee Break



<p>16.00 – 17.30</p>	<p>Session 4: Empowering Lives and Livelihoods through Renewable Energy</p> <p>Renewable energy powered livelihood activities and value addition has the potential for positive and sustainable impacts on communities as they move to adapt to climate change impacts. Incorporating, for example, renewable energy in the agri-food value chains supports smallholder farmers, farmer organisations and small businesses in building climate resilience and achieves increased farm productivity, reducing losses and higher income from processing and value-addition. Delivery of health services can also be supported through distributed sources of electricity to power facilities particularly in rural and remote areas. This session will discuss possible cooperation frameworks for providing sustainable, efficient and affordable solutions for integrating decentralized renewable energy solutions particularly to agri-food and health value chains.</p> <p>Scene-setting and Moderator – IRENA – Mr Gurbuz Gonul, Director, Country Engagement and Partnerships</p> <p>Panelists: United Nations Development Programme - Dr. Mohammad Rafik M.S. Nagdee, Cluster Head Global Energy Alliance for People and Planet – Ms Isabel Beltran, Managing Director, Latin America and Caribbean Organisation of Eastern Caribbean States – Ms Judith Ephraim, Programme Director, Sustainable Energy SEforALL - Akil Callender, Youth and Energy Specialist FAHIES Women’s Agricultural Cooperative, Saint Kitts and Nevis – Ms Natasha Leader Republic Bank – Mr Steven Jordan, GM Corporate & Enterprise Risk</p>
<p>17:30</p>	<p>Closing</p>
<p>18:00 – 20:00</p>	<p>Cocktail Reception</p>



Agenda – Day 2

Time	Wednesday, 31 May 2023
08:00 – 08:30	Registration
08:30 – 08:40	Opening Remarks Mr Francesco La Camera, Director General, IRENA H.E. Ms. Linda Tagliatela, United States Ambassador to Barbados, and the Eastern Caribbean
08:40 – 10:15	Session 5: Project development and scaling-up renewable energy investment in the Caribbean – Focus on Developers This session will feature insights from developers and will be centered around the panelist’s efforts, experiences and opportunities as it relates to developing and subsequently attracting finance to implement energy transition projects. The speakers will also elaborate on the lessons learned derived from their respective project development endeavors within the Caribbean SIDS region. Moderator: Caribbean Climate-Smart Accelerator , Ms Kiesha Farnum Director, Public Sector Projects Williams Solar – Mr. Gleeson Roach Global Green Growth Institute Caribbean – Mr. Kurt Inglis SOLECO – Ms. Angella Rainford EMERA Caribbean Renewables – Mr. Neilsen Beneby Circular Fuels – Mr. Richard Sellers CCREEE – Dr Devon Gardner, Head of Technical Programmes
10:15 – 10:30	Coffee Break
10:30 – 12:00	Session 6: Project development and scaling-up appropriate renewable energy investment in the Caribbean – Focus on Financiers This session will feature insights from financiers and will be focused around the panelist’s efforts, experiences and lessons learned as it relates to mobilizing financing towards Caribbean SIDS for infrastructural-related projects and programmes. Panelists will also elaborate on opportunities and uncover the inner workings of how their respective entities identify and support clean energy transition efforts. Moderator – IRENA , Mr. Ahmed Badr, Director, Project Facilitation and Support MPC Caribbean Clean Energy Fund – Mr. Fernando Zuniga Caribbean Development Bank – Mr. Christopher Straughn Inter-American Development Bank – Mr. Carlos Bladimir Echeverria CARICOM Development Fund – Mr. Lenox Forte Total Energies Jamaica – Mr. Stephen Wedderburn



	ANSA Merchant Bank – Mr. Gregory Hill, Managing Director
12:00 – 13:00	Lunch
13:00 -17:00	<p>Energy Transition Project’s Exhibition</p> <p>This segment will give an overview and provide the parameters for engagement between Caribbean SIDS developers, financing and development partners.</p> <p>This will also offer an opportunity for project developers to interface with private investors, donors, which are present at the event to discuss opportunities for funding project ideas.</p>
17:00	Closing

Agenda – Day 3

Time	Thursday, 1 June 2023
8:30 – 9:00	Registration - Training and Capacity Building
	Part A: Introduction to IRENA’s Project Facilitation Tools
9:00-9:15	Climate Investment Platform
9:15-9:30	Energy Transition Accelerator Financing Platform
9:30-10:00	Review of IRENA’s Project Assessment Criteria and PID
	Part B: Introduction to Project Finance
10:00-10:20	Introduction and Contracting
10:20-10:40	Risks
10:40-11:00	Financial Structuring and Model
11:00-11:20	Loan Agreement and ESG
	Part C: Caribbean Renewable Energy Partners Presentations
11:30-11:45	Caribbean Climate-Smart Accelerator (CCSA) - Promoting Sustainability and Resilience for Regional Transformation
11:45-12:00	Global OTEC - Ocean Geothermal: Powering The Caribbean Using Its Ocean Thermal Gradient (OTEC)
12:00-12:15	The Caribbean Centre for Renewable Energy and Energy Efficiency (CCREEE)



12:15-12:30	The Caribbean Community Climate Change Centre (CCCCC)
12:30-12:45	Rocky Mountain Institute (RMI) – Climate Finance Access Network, Caribbean Climate Smart Fund
12:45	Closing
12:45 – 13:45	Lunch