

7th Annual EU Emissions Trading 2009

Brussels, 9 & 10 July



- Highly interactive format – full of panel discussions and roundtables
- Packed agenda – covering all the issues important to you and your business
- 25+ expert speakers from industry & government
- Superb networking opportunities – meet and build profitable partnerships with other participants.

"Your conference was particularly useful as it covered policy developments from those close to the action, plus it enabled me to network with colleagues in the industry."

Paul Conlon, Senior Consultant, ESB International

Attend to learn how to maximise opportunities in Phase II, and prepare for Phase III, of the EU Emissions Trading Scheme in light of the economic recession and international negotiations on climate change.

Keynote addresses from:

- **Artur Runge-Metzger**,
Head of International Climate Negotiations, European Commission
- **Henry Derwent**, *President, IETA*

Top-level speakers include:

- **Mark Lewis**, *Managing Director, Global Carbon Markets, Deutsche Bank*
 - **Martin Casey**, *Director of Public Affairs & Corporate Responsibility, Cemex*
 - **Russel Mills**, *Global Director, Energy and Climate Change Policy, Dow Chemical*
 - **Adrien Assous**,
Chief Carbon Economist, Natixis
 - **Laurent Segalen**, *Managing Director, Commodities & Environment, Nomura International*
 - **Lieven Bloeyaert**, *Head of Environmental Markets, GDF Suez*
 - **Dr Hans Dieter Hermes**,
Head of Vattenfall Carbon Fund, Vattenfall Europe Generation Ag
 - **Ben Lashkari**, *Director, Insurance & Specialty, Swiss Re Capital Markets*
- and many more . . .

Supporters

CARBON DISCLOSURE PROJECT



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All you need to know to exploit carbon opportunities in a challenging economy!

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Day One Thursday 9 July

8.00 Registration & networking

9.00 Opening of conference & chair's welcome remarks
Dr Anne-Marie Warris, Chair, UK ETG

9.15 **KEYNOTE ADDRESS: European Commission's view on international negotiations on climate change – outcomes from the UN meeting in Bonn on 1-12 June and expectations for Copenhagen in December**
Artur Runge-Metzger, Head of International Climate Negotiations, European Commission

9.50 **KEYNOTE ADDRESS: Phase II – review and assessment of its implementation**

- Overview of national allocations
- Trends in EUA prices and trading activity
- Major challenges and lessons learned so far
- Industry's perspective

Henry Derwent, President & CEO, IETA

10.30 Morning break & networking

11.00 **Carbon trading in a recession**

- How has the recession changed trading strategies?
- Approaches by different industry sectors, compliance buyers and speculators
- Risk management

Mark Lewis, Managing Director, Commodities Research, Global Carbon Markets, Deutsche Bank

11.40 **EU ETS and global trends in carbon trading**

- EU vs. non-EU trading schemes – similarities and compatibility problems
- Potential linkages to other existing and emerging markets e.g. US, Australia, New Zealand, Canada and how these could influence prices
- International linkages and the UNFCCC post-2012 process

Wolfgang Sterk, Project Coordinator, Wuppertal Institute for Climate, Environment and Energy

12.20 Lunch & networking

13.50 **PANEL DISCUSSION: Implementing the energy and climate package. Does the legislative package offer enough certainty for investment decisions within the EU? Will the 2020 targets be achievable?**

Martin Casey, Director of Public Affairs & Corporate Responsibility, Cemex
Russel Mills, Global Director, Energy and Climate Change Policy, Dow Chemical
Adrien Assous, Chief Carbon Economist, Natixis Environnement & Infrastructures

15.00 **Where next for carbon prices?**

- Implications of oil, coal, gas and power prices for EUA prices

- Analysis of the key 2008 verified emissions data and outlook for 2009
- Why does the bankability of EUAs not seem to support prices?
- Long term price signals

Laurent Segalen, Managing Director, Commodities & Environment, Nomura International

15.30 Afternoon break & networking

16.00 **PANEL DISCUSSION: Power sector exposure**

- How is the sector dealing with the stricter Phase II emissions caps?
- Impact of the EU ETS on electricity prices
- What plans are being made for an even tougher Phase III?

Neil Cornelius, Head of European Energy Markets, ICF International
Lieven Bloeyaert, Head of Environmental Markets, GDF Suez

17.00 **Carbon trading in Eastern European states**

- Supply of JI projects from Ukraine and Russia
- Experiences in JI track 1 and track 2
- Outlook for latest developments in Green Investment Schemes
- Analysis of ERU prices

Armen Stepanyan, Business Development Director, Global Carbon

17.30 Chair's closing remarks

17.40 Close of Day One

Day Two Friday 10 July

8.15 Registration & networking

8.45 **Why is data so critical to an effective ETS and for fungible credits?**

- Understanding data - allocation, auctioning, carbon leakage, monitoring, reporting verification, trading
- Why is it important?
- Data risks - incorrect data, lack of appropriate data, decision issues

Dr Anne-Marie Warris, Chair, UK ETG

9.15 **PANEL DISCUSSION: Evolution and likely shape of the EU ETS beyond 2012**

- Preparing for greater harmonisation
- Expanding the scheme to other sectors e.g. aviation, shipping, road transport, forestry
- Introducing more gases
- Phase III vs. prospects for a global carbon market

Sanjeev Kumar, Emissions Trading Scheme Coordinator, WWF European Policy Office
Lee Solsbery, Global Technical Director for Energy and Climate Change, Environmental Resources Management
Christian Egenhofer, Senior Research Fellow, Centre for European Policy Studies

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10.10 Outlook for the metals industry: forthcoming state aid rules for financial compensation post-2012

- Requirements to solve indirect carbon leakage
- Why there is no link between the Copenhagen talks and financial compensation

Robert J. Jeekel, *Director of Energy & Climate Change Policy, Eurometaux*

10.30 Morning break & networking

11.00 PANEL DISCUSSION: CDM credits and the EU ETS

- Restrictions on the type of CDM credits that can be used in the EU ETS
- Analysis of the EUA-CER spread and what this means for market participants
- Impact of CDM reforms on trading activity

Thomas Bernheim, *Policy Officer, DG Environment, European Commission;*
Member, CDM Executive Board

Dr Hans Dieter Hermes, *Head of Vattenfall Carbon Fund, Vattenfall Europe Generation Ag*

Tomas Wyns, *Senior Policy Officer, EU ETS & Energy, Climate Action Network Europe (CAN Europe)*

12.10 Financial instruments linked to carbon allowances

- EUA and CER swaps
- EUA and CER options
- How they can be used and what they bring to the market
- The role of hedge funds in the EU ETS market

Ben Lashkari, *Director, Insurance & Specialty, Swiss Re Capital Markets*

12.40 Lunch & networking

14.00 ROUNDTABLE DISCUSSIONS - topics include:

1. A new generation of financial instruments in carbon finance
2. Trading in a recession – risk management strategies
3. Strategies to enhance industrial energy efficiency
4. Emission reduction opportunities in Eastern Europe
5. CDM credits in the EU ETS
6. Phase III – preparing for further expansion

15.15 Legal and regulatory issues for Phase II and Phase III

Andreas Gunst, *Senior Associate, Climate Change and Emissions Trading, DLA Piper*

15.50 Emissions verification – lessons learned and the way forward

- Experience from Phase I
- Challenges in Phase II
- Outlook for Phase III

Luc Larmuseau, *Director, International Climate Change Services, DNV*

16.30 Close of conference

About the conference

Environmental Finance Publications has an unequalled reputation for providing independent, incisive analysis that is relied on by countless senior decision makers across the world – in print, online, and at our conferences. Our superior conferences are underpinned by the specialist intelligence derived from publishing market-leading magazines and newsletters.

EU Emissions Trading 2009 has been created by drawing on our numerous contacts – our own award-winning journalists, top-level specialists and industry pioneers from a broad range of organisations worldwide – to help you to maximise the opportunities in Phase II, and prepare for Phase III, of the EU Emissions Trading Scheme in light of the economic recession and international negotiations on climate change.

Interactive panel discussions & roundtables

The format of the conference includes many panel discussions and a session of roundtables so that you will be wholly involved in debating all the issues important to you and your business. Gain fresh perspectives from the expert panellists – top emissions trading specialists – and benchmark your strategies against those of your peers and competitors.

Opinion-leading keynote speakers

Artur Runge-Metzger joined the European Commission in 1993, starting his career in the EC Delegation in Zimbabwe. From 1997 he worked in DG Development and DG Environment in Brussels on a wide range of environmental issues, particularly climate change. At the end of 2001, he was appointed Head of Operations in the EC Delegation to Bosnia and Herzegovina. He took up his position as Head of Unit in September 2003.

Henry Derwent became the President and CEO of the International Emissions Trading Association (IETA) in February 2008. Previously, as international climate change Director for the UK Government, he oversaw the UK's role in the international negotiations, in the G8 (especially as Prime Minister's special representative during the UK G8 Presidency in 2005) and in other forums.

Who should attend

- Government and regulatory bodies
- Major emitters
- Utilities
- Energy companies
- Environmental consultants
- Law firms
- Financial institutions (banks, equity analysts, energy/commodity traders, institutional investors)

How to book

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EU Emissions Trading 2009

Brussels, 9 & 10 July

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Venue/Accommodation

Sheraton Brussels Hotel & Towers
Manhattan Center, 3 Place Rogier, Brussels
Tel: +32 2 224 3111

We have negotiated a special room rate at the hotel. Single Classic room €170 rate includes breakfast and taxes. You will receive a hotel reservation form once you've registered for the conference. Rooms will be held until 7th June, 2009 and we advise you to book as soon as possible.

Documentation

Additional sets of documentation, at £200 incl. p&p, can be ordered by faxing the registration form to +44 (0)20 7251 9161 clearly marking *Documentation Only* at the top of the form.