



3rd Almaty
Energy Forum

Workshop 2 - De-risking financing of renewable energy and energy efficiency projects Co-organised by UNDP and UNECE



6 November 2023
15:00 - 18:00 (UTC/GMT +6 hours)
Al-Farabi Hall

BACKGROUND

Central Asia is a region with significant potential for the advancement of renewable energy and energy efficiency measures, boasting with high prospects for wind, solar, hydropower, and improved energy management. Nevertheless, challenges and barriers in the uptake of renewable energy and energy efficiency improvements remain, including limited public awareness, the lack of institutional frameworks that effectively stimulate investments in the sector, prevailing subsidies for fossil fuels along with prevalence of low electricity prices.

Limited availability of affordable bank loans renders potential investors unable to manage the relatively high initial investment required for both renewable energy projects and energy efficiency upgrades. There is a noticeable scarcity of local technology providers, technical experts in sustainable energy and energy efficiency, as well as comprehensive feasibility studies and economic analyses within the region.

Financial instruments play a pivotal role in removing barriers and encouraging investments that contribute to the development of renewable energy and the adoption of energy-efficient practices. These investments not only reduce the use of fossil fuels but also enhance the efficient use of energy resources, mitigating the effects of climate change and paving the way for a more sustainable and economically prosperous Central Asia. It becomes imperative to address the barriers and establish an enabling regulatory environment that encourages private investments.

This technical dialogue with stakeholders will center on understanding better the persistent barriers and what can be done to overcome them, thus scaling up green financing initiatives throughout the region into green economic growth and development. Participants will be invited to share concrete experiences on derisking investments and setting up investment funds in the region and beyond so that ultimately, a conducive regulatory landscape can be created to facilitate private investments in renewable energy and energy efficiency endeavors across Central Asia.

For more information about the event please visit

<https://unece.org/>

AGENDA

15:00 --	 Opening remarks
15:15	Welcome and introduction to the workshop <ul style="list-style-type: none">• Dario Liguti, Director, Sustainable Energy, UNECE• Katarzyna Wawiernia, Resident Representative, UNDP Kazakhstan
15:15 -	 Panel 1 Policy and regulation
16:15	Successful derisking models from the region and beyond: What worked, what did not, and why? What does this mean concretely?
	Introductory remarks and moderation: Financing renewable energy and energy efficiency projects in Central Asia - state of play <ul style="list-style-type: none">• Oleg Khmelev, Chief Technical Advisor, UNDP Kazakhstan
	Examples from countries <ul style="list-style-type: none">• Examples from Kazakhstan - Zhaslan Kassenov, Director of RES Department, Ministry of Energy, Republic of Kazakhstan
	Examples from UN development system <ul style="list-style-type: none">• Derisking and scaling-up investment in energy-efficient building retrofits (UNDP-GCF Project) - Vahram Jalalyan, UNDP Armenia
	Examples from the banking sector and development institutions <ul style="list-style-type: none">• Examples from green banking in Central Asia - Yerlan Ramazanov, Associate Director, Regional Head, Energy Eurasia, Middle East and Africa, Sustainable Infrastructure Group, EBRD• Examples from Kazakhstan - Alibek Abdrakhmanov, Senior Investment Specialist, Private Sector Infrastructure Finance Division, ADB• Bayan Abylkairova, USAID PCA Deputy Chief of Party• Edvardas Bumsteinas, Head of Asia and Pacific Division, European Investment Bank
	Examples from technical assistance and innovative business models <ul style="list-style-type: none">• ESCO models, energy performance contracts, energy saving concepts and the prosumer approach in distributed generation - Selen İNAL, Clean Energy & Green Transition Consultant / Member, UN Council of Engineers for the Energy Transition (CEET)• Paata Janelidze, SECCA Team Leader
	Discussion on noteworthy derisking models <ul style="list-style-type: none">• What worked, what did not, why?• What is needed? Where is the gap?• What does this mean for enhancing investments in the region?
16:15 --	
16:45	

AGENDA

16:45

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Panel 2 Financial institutions

17:45

How to set up a successful fund - experience on the ground

Introductory remarks: Practical experience from Central Asia

Moderator: Dinara Seijaparova, UN Global Compact, Country Manager

Panel

- Damu Entrepreneurship Development Fund - Bakhytzhhan Makazhanov, Deputy Chairperson of the Management Board
- AIFC Green Finance Company - Nagima Ayubayeva, Chief Business Officer
- Intersectoral Energy Saving Fund under the Ministry of Energy of the Republic of Uzbekistan, Obid Ahmedov, Head of the Department of Economic Analysis and Monitoring
- Tinatin Vakhania, Ministry of Economy and Sustainable Development, Georgia
- Unlocking Energy Efficiency in Public Buildings: Affordable Finance Facility for ESCO Market in Ukraine - Sergii Novosolov, ESCO Investment Analyst in EEPB Project
- Enkh-Erdene Erdenekhuyag, Senior Officer, Eco Banking Division, XacBank, Mongolia
- Nizomiddin Rakhmanov, Head of Project Analysis Division, Green Banking Department, Uzpromstroybank, Tashkent, Uzbekistan

Discussion on funds in Central Asia

- Recommendations for fund management
- Roles of stakeholders

17:45

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Closing remarks and next steps

18:00

- UNECE, UNDP, KBTU joint