



**100 women in  
hedge funds®**

**Education Session No. 272:  
Investing in renewable energy after Fokushima - new opportunities?**

September 14, 2011 at 6:30 PM  
London

The tragedy in Fokushima earlier this year has been followed by increased public concern towards nuclear energy security, and has led to political decisions and announcements all over the world, particularly in Germany and France.

China has already overtaken the US as the largest operator of wind power and is continuing to grow. New markets, especially India and Latin America are emerging and are attracting a lot of interest in renewable energy. Many countries support renewable energy with generous support mechanism, either directly or indirectly, but with the price of fossil fuels steadily raising, wind and solar are becoming more and more competitive even without such support schemes.

What does this mean for investment opportunities? What is the situation for green investment at the moment? Have things actually changed after Fokushima and how much and where have they done so? What are the most interesting markets for renewable energy investments, and which technologies should be considered?

We have invited a group of leading experts in the field of renewable energy: investors, developers and bankers, to address and discuss these questions.

**Participants**

Ms. Siobhan Smyth, HSBC BANK PLC  
Ms. Emma Tinker, HG Capital  
Mr. Michael Davies, Future Electric  
Mr. Per Hornung Pedersen, Greenwish Partners  
Mr. Stefan Schmitz, *Moderator*, Reed Smith

**Event Details**

**Date:** September 14, 2011

**Time:** 6 PM Registration.

We will begin *promptly* at 6:30 PM; please arrive early. Since it is disruptive to everyone when latecomers enter the session, those arriving after an education session has begun will only be admitted at the discretion of 100WHF and the host. Please note the start time on this invite and plan to arrive early.

Networking and cocktails will follow.

**Host:** Reed Smith LLP

**Location:** The Broadgate Tower, 20 Primrose Street, **London**, EC2A 2RS, United Kingdom - [Directions](#)

**RSVP:** [http://www.100womeninhedgefunds.org/pages/event\\_registration.php](http://www.100womeninhedgefunds.org/pages/event_registration.php)

This event is NOT FOR ATTRIBUTION.

**Admission to this event is free, but there is a £20 charge if you register and do not attend (even if you cancel in advance). No-show proceeds will be donated to the Child Bereavement Charity, the 2011 beneficiary of 100WHF's UK philanthropic initiatives.**

If you have no-show fees in arrears, the system cannot register you for an event. You can view and pay for any outstanding no-show fees online from your member profile at:  
[http://www.100womeninhedgefunds.org/pages/my\\_profile.php](http://www.100womeninhedgefunds.org/pages/my_profile.php)

Space is limited. No walk-ins will be permitted.

## Biographies

**Ms. Siobhan Smyth**, Managing Director, Head of Renewable Energy, Resources & Energy Group, HSBC BANK PLC

Siobhan is the Global Sector Head of Renewable Energy, Resources and Energy Group. Siobhan's mandate at HSBC is to expand the highly successful renewable franchise for the bank and provide a global point of contact for our core energy clients across HSBC's geographic footprint. Siobhan is also Co-Head of the Cleantech Equipment Group which focuses on the upstream manufacturing chain for the sector.

Siobhan was previously in the Power Group at RBS where she originated and led a number of transactions in renewable energy and the more general power market including the €1.3bn International Power Maestrale transaction in Italy and Germany. Siobhan has extensive structured finance experience having worked for over 16 years in energy finance.

Recent Renewables' relevant experience includes the UK's first project financing of large scale Solar PV (100MW) with EAGA; Centrica's Project Boreas, the UK's first offshore wind project financing as well as India's largest International wind farm project financing and first with ECA support

As Co-Head of HSBC's Cleantech Equipment Group Siobhan is currently leading several advisory mandates with both Solar and Wind turbine manufacturers.

Siobhan has a degree in history and also holds an MBA, specialising in Finance

**Ms. Emma Tinker**, Head of Renewable Energy, HG Capital

Emma joined HgCapital in 2001 and has 10 years of private equity and strategic consulting experience. Prior to this, Emma worked with Morse Group where she was a founding member of the venture management team. She previously spent three years with Arthur Andersen Business Consulting, developing strategy for large blue-chip organisations and fast-growing technology companies throughout Europe. Originally a member of the TMT team, Emma initiated the effort to create HgCapital's Renewable Energy team. She led a number of investments and is currently a director on the boards of Wind Direct, Tir Mostyn, Picardy Wind and the Sorne wind farm.

She has a degree in History from University of Cambridge.

**Mr. Michael Davies**, Managing Director and Founder, Future Electric

Michael Davies began his career as a banker. He specialized in non-recourse project finance across a range of industry sectors starting with oil and gas in the late 1970's.

His first involvement in the wind industry was in 1992; while heading the project finance and corporate teams in London for Tokai Bank he co-financed the then largest European wind farm in Wales. Subsequently as Director of the Energy Finance team at MeesPierson in London he set up a group dedicated to wind sector lending, financing projects in Italy, Greece, Ireland, UK and US. MeesPierson was later merged into Fortis Bank where his team became the world's principal arranger of wind power project financings during the late 1990's. In the

US, this group was responsible for arranging more than 90% of non-recourse project finance for the wind industry over a six year period culminating in 2001. In 2001 Michael received a Special Achievement Award from the American Wind Energy Association and in 2005 he was co-chair of the AWEA annual conference in Pittsburgh.

In 2002 Michael Davies left banking to become a wind developer. As Managing Director of the Wind Energy group of companies he oversaw a portfolio of onshore wind developments in Scotland, bringing in AES Corp as the principal investor in 2006. In September 2010 he stepped down to concentrate on a new business "Future Electric" but remains on the board as non-executive director and private shareholder representative as well as retaining a substantial minority equity interest.

Michael Davies is active in regulatory issues for the wind industry and sits on both the Grid Strategy Group and Aviation Strategy Group of RenewableUK, the leading UK trade association for the industry. He also sits on the Pentland Firth Orkney Waters group of the Scottish Government as well as their South West Scotland Regional Aviation Solution Working Group. At a political level he is on the constituency business group of Charles Hendry, UK Energy Minister.

**Mr. Per Hornung Pedersen, Partner, Greenwish Partners**

Per started his career at Arthur Andersen followed by 19 years in various Managerial and Executive positions primarily in listed companies in the Construction, Packaging and Telecom Industry.

In 2000 he joined the Wind Industry as CFO in NEG Micon/Vestas. In 2004, Per joined Indian Suzlon with executive responsibility for the world outside of India. Until 2008 Per built the entire international business of Suzlon. Per was appointed CEO of Repower in 2007 where Suzlon has a majority stake. Suzlon Group is today the 6th largest player in the wind industry.

Per has now left Repower and is active in a number of supervisory boards as well as acting as an industry advisor to a number of Private Equity funds, benefitting from his 11 years of executive experience in the global wind business. Per is a partner with Greenwish Partners in Paris and Hamburg.

Per is a 57 years old Danish national living in Hamburg. He holds a B.sc in Finance and Accounting as well as an MBA. Per holds a B.Sc. in Finance and Accounting as well as an MBA.

**Mr. Stefan Schmitz, Partner, Reed Smith**

Stefan is a partner in the Energy, Trade & Commodities Group where his practice focuses exclusively on renewable energy, particularly wind and solar energy. Originally a project finance lawyer, Stefan has been active in the renewable energy sector for over 10 years and has thus been involved since the early stages of that market, starting with on-shore wind projects in Germany.

Stefan advises developers, investors, banks, manufacturers and governments on all aspects of renewable energy, including offshore wind projects. In his practice, Stefan is or has been involved in renewable energy projects in Europe, the U.S., Latin America, Asia, and Africa.

Stefan holds a master degree from the University of Cambridge and a Ph.D. in law from Kiel University.

**About Reed Smith LLP**

Reed Smith is a leading international law firm with nearly 1,600 lawyers in 22 offices throughout Europe, the Middle East, Asia and the United States,

Founded in 1877, the firm represents leading international businesses from FTSE 100 corporations to mid-market and emerging enterprises. Its lawyers provide litigation and other dispute resolution services in multi-jurisdictional and high-stake matters, deliver regulatory counsel, and execute the full range of strategic domestic and cross-border transactions. Reed Smith is a preeminent advisor to industries including financial services, life

sciences, health care, advertising, technology and media, shipping, energy trade and commodities, real estate, manufacturing, and education. For more information, visit [reedsmith.com](http://reedsmith.com)

**About 100 Women in Hedge Funds ([www.100womeninhedgefunds.org](http://www.100womeninhedgefunds.org))**

100 Women in Hedge Funds is a global, practitioner-driven non-profit organization serving over 10,000 alternative investment management investors and professionals through educational, professional leverage and philanthropic initiatives. Formed in 2001, 100 Women in Hedge Funds has hosted more than 250 events globally, connected more than 250 senior women through Peer Advisory Groups and raised close to \$20 million for philanthropic causes in the areas of women's and family health, education and mentoring. For more information about 100 Women in Hedge Funds, please visit [www.100womeninhedgefunds.org](http://www.100womeninhedgefunds.org).

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