Achieving Transparency, Security and Trust

European Emissions Markets

6-7 October 2011 • Marriott Brussels • Brussels, Belgium

Hear from the industry’s leading organisations including:

- International Emissions Trading Association (IETA)
- European Commission
- European Investment Bank (EIB)
- UNFCCC
- Deutsche Bank
- ORBEO
- PetroChina
- Federal Ministry of the Environment, Nature Conservation and Nuclear Safety, Germany
- RWE npower
- E.ON Climate & Renewables
- EDF Trading
- Vattenfall
- Iberdrola Generación
- PGE Polska Grupa Energetyczna (PGE)
- Morgan Stanley
- Carbon Markets & Investors Association
- International Maritime Organization (IMO)
- Association of European Airlines (AEA)
- Alpiq Trading
- Dow Chemical
- Mabanaft
- Barclays Capital
- JPMorgan
- Standard & Poor’s
- EEX
- Bluenext
- Platts

Quick & Easy Ways to Register!

WEB: www.emissionsmarkets.platts.com
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EMAIL: conf_registrations@platts.com

Day One Welcome Refreshment Break and Day Two Breakfast Sponsor:

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Building on the success of previous years, Platts 3rd Annual European Emissions Markets conference will once again provide market participants with a comprehensive overview of the European emissions market, its policy and current challenges faced. The industry’s leading analysts, policy makers, compliance companies, traders and observers will debate and discuss what needs to be done to achieve market transparency, security and trust while providing practical insights into European climate policy post-Fukushima, policy interaction and its possible ramifications, Phase III preparations and future pricing dynamics.

Day one: Thursday 6 October 2011

12:00 Registration and welcome refreshment break sponsored by

12:50 Chairman’s welcoming remarks
Michael Wilkins, Managing Director, Environmental Finance, Standard & Poor’s

European carbon market outlook: The regulatory environment, policy interactions and outlook for the 30% target

13:00 Keynote address: Preparing for Phase III of the European carbon market
- Update on regulatory work to transition to Phase III
- Will we see a shift beyond 20%?
- Making the carbon market a more secure environment
Jos Delbeke, Director-General, DG Climate Action, European Commission

13:30 Keynote address: Approaching Phase III – Where are we and where do we need to be?
David Hone, Senior Climate Change Adviser, Group CO2, Shell and Chairman, International Emissions Trading Association (IETA)

14:00 Gauging the impact of Fukushima on the EU-ETS: Comprehensive overview of the European emissions market, its current status and challenges
- State of the European emissions market
- The current regulatory environment
- EUA price momentum and drivers
- Potential 30% cut and its impact
- The economic recovery and what it means for the market
- German policy and future of European nuclear power
- The use of offsets post 2012
Mark C. Lewis, Managing Director, Commodities Research, Deutsche Bank

14:30 Panel discussion: Market regulation, security and trust – What needs to be done?
- What have market participants and policy makers learned from 2010’s attacks?
- What are the new safeguards being put in place protect the market against misuse by criminal activities
- How does the industry rebuild its reputation?
- Regulation of spot markets: What are the options?
David Hone, Senior Climate Change Adviser, Group CO2, Shell and Chairman, International Emissions Trading Association (IETA)
Jos Delbeke, Director-General, Directorate-General for Climate Action, European Commission
Philippe Chauveau, Head of Policy, ORBEO
Mark C. Lewis, Managing Director, Commodities Research, Deutsche Bank
Moderated by: Frank Watson, Managing Editor, Emissions Daily, Platts

15:15 Networking and refreshment break

Day two: Friday 7 October 2011

07:45 Registration and continental breakfast sponsored by

08:50 Chairman’s welcoming remarks and review of day one
Michael Wilkins, Managing Director, Environmental Finance, Standard & Poor’s

Looking ahead: Where next for European emissions markets?

09:00 Keynote address: Carbon market outlook: Short, medium and long-term view
Garth Edward, Senior Trader, PetroChina

09:25 Keynote Address: Outlook for the carbon markets and the role of CDM and JI mechanisms going forward
James Grabert, Coordinator, Sustainable Development Mechanisms, UNFCCC

09:50 Encouraging investment in emissions markets - ETS and the conflict with subsidised renewables
Gunnar Lundberg, Vice President, Regulatory Affairs, Vattenfall

Prepared by: Platts

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topics included in the event (regulation, market etc) — Silvia Piana, Enel Trade

10:15 Bilateral negotiations between EU and CH on linking their ETS’s by 2013 — A real life test
- CH CO2 legislation at a glance (Kyoto Protocol, Climate Cent, Voluntary Agreements, full domestic compensation)
- What are the differences and challenges on the way ahead?
- What are the implications from the new Energy Perspectives 2050 and new legislation?
- What needs to be done (by when) by whom?
  Peter Houzer, Environmental Markets Regulation, Alpiq Trading

10:40 Networking break

11:10 What is the future of the CDM?
- The role of CDM in the future?
- What should happen at 2012?
- Where are the next opportunities? What are the regions we should focus on?
- Which are the most promising project types?
- Which are the reforms we need to introduce to make the CDM more viable and attractive?
  Ivan Albino, Head of Carbon Origination and Portfolio Management, E.ON Climate & Renewables, Managing Director, E.ON Carbon Sourcing

Addressing carbon market risk

11:35 Assessing the cost of EU ETS compliance
- The EUA-CER spread: risks and uncertainty
- Experience with using offsets to date under the EU ETS.
- The supply of eligible CERs post-2012
- EUA uncertainties - how high can they go?
  Trevor Sikorski, Director of Carbon Markets and Environmental Products Research, Barclays Capital

12:00 Managing carbon exposure: Assessing geo-political, policy and credit risk
- Impact of MENA geo-political and geo-economic risks on credit
- Energy policy – A shifting landscape with longer term credit implications
- Corporate carbon risk exposure – Key analytical issues.
  Michael Wilkins, Managing Director, Environmental Finance, Standard & Poor’s

12:25 Networking lunch

13:45 EUA Auctions: Providing access to all sorts of market participants
- Emissions markets of growing importance for SME’s
- Auctions as an attractive instrument for managing compliance needs
  Robert Seehawer, Senior Key Account Manager, EEX

14:10 CO2 procurement challenges faced – A Spanish utility perspective
- Iberdrola overview
- Current Spanish market situation
- Future situation: International and local uncertainties
  Leire La Costa, Head of Environmental Trading, Iberdrola Generacion

14:35 Exchange traded developments: Improving access, liquidity and security
  Francois-Xavier Saint-Macary, Chief Executive Officer, BlueNext

15:30 Networking break

Preparing ETS expansion: The introduction of aviation and other industrial sectors

16:00 Aviation and the EU ETS – Commission update
  Damien Meadows, Head of Unit International Carbon Market, Aviation and Maritime, DG Climate Action, European Commission

16:25 Aviation and the EU ETS – the industry perspective
- ETS: one element of a bigger picture
- The impact of EU ETS on European aviation
- What happens next?
  Ulrich Schulte-Strathaus, Secretary General, Association of European Airlines

16:50 The introduction of aviation on ETS market fundamentals
- Potential pricing and early volume impact
- Understanding EUAAs and EUA interaction – Arbitrage opportunity?
- Overall demand from aviation sector?
- Is ETS going to drive abatement in aviation sector?
  Ruben Benders, Head Global Carbon Markets, Mabanaff

17:15 How well prepared are the industrialists for tackling the policy implications of the post 2012 gap?
  Russel Mills, Global Director of Energy and Climate Change Policy, Dow Chemical

17:35 Challenges on bringing the EU ETS and the maritime sector together
- Current status
- Future timelines
- Challenges ahead
  Edmund Hughes, Technical Officer, Air Pollution and Climate Change Section, IMO

18:00 End of conference

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Platts EMEA Upcoming Events

2nd Annual
Unconventional Gas
19-20 September 2011
Düsseldorf, Germany

3rd Annual
Managing Oil and Energy Risk
29-30 November 2011
Geneva, Switzerland

5th Annual
European Refining Markets
26-27 September 2011
Brussels, Belgium

3rd Annual European Renewable Energy Markets
26-27 January 2012
Berlin, Germany

2nd Annual
Middle Distillates Markets
3-4 November 2011
Hamburg, Germany

3rd Annual European Carbon Capture and Storage
27-28 February 2012
London, UK

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Registration fee:

- Standard Rate
- Commercial $1,999 + VAT @ 21%
- Credit card incentive: $1,699 + VAT @ 21%

The full conference registration is payable in advance, failure to do so will require you to guarantee your place by credit card. The delegate fee includes breakfast, luncheon, refreshments and post-conference documentation.

Discounts or promotional offers cannot be combined.

Team discount: $1,840 + VAT @ 21% per person. This price is applicable when you register three or more delegates simultaneously for the same organisation.

Credit card discount: Save $100 off the standard rate when paying in full at time of registrations with a credit card.

Venue:
Marriott Brussels, Rue Auguste Orts, 3-7/Grand Place, Brussels 1000, Belgium +32-2-5169090

Discount accommodations:
A limited number of rooms have been reserved for Platts 3rd Annual European Emissions Markets conference participants at the Marriott Brussels at the preferential rates listed below. The discounted rates are for the nights of October 5–6, 2011 only. These rates will be honored until August 28, 2011 — subject to availability.

Room Rates
- €189 including breakfast

Reservations
To make your reservation please call the hotel directly on +32-2-5169090 and be sure to mention Platts 3rd Annual European Emissions Markets in order to receive the preferential rates.

Substitution & cancellation:
Your registration may be transferred to a member of your organisation up to 24 hours in advance of the conference. Cancellations must be received in writing on or before 19 September 2011 in order to be refunded, less a $195 administrative charge. No refunds will be made after this date. In case of conference cancellation, Platts liability is limited to refund of the conference registration fee only. Platts reserves the right to alter this program without prior notice.

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Key speakers include:

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