



# INTERNATIONAL FRAMEWORK FOR NUCLEAR ENERGY COOPERATION FINANCE WORKSHOP

May 9–10, 2012 • Lancaster House, London, United Kingdom

## AGENDA

### Day One -- May 9, 2012

8:00 – 9:00     **Registration**  
*Lancaster House - Ground Floor*

#### **Welcome and Introduction**

*Lancaster House – Long Gallery, 1<sup>st</sup> Floor*

9:00 – 9:10     **Welcome Address**  
*Lord O'Neill of Clackmannan*  
*Former Member of Parliament of the United Kingdom and*  
*former Chairman of the Nuclear Industries Association*

9:10 – 9:20     **IFNEC Steer Group Chair Welcome, Goals and Objectives of Workshop**  
*Edward McGinnis*  
*IFNEC Steering Group Chair*

#### **Scene- Setting Session**

*Lancaster House – Long Gallery, 1<sup>st</sup> Floor*

9:20 – 9:50     **Nuclear Finance Basics**  
General discussion of nuclear financing to facilitate collaborative participation in the Workshop  
*Peter Hall*  
*Norton Rose LLP*

9:50 – 10:10   **Financing Nuclear Power Projects: Challenges and the IAEA Assistance in Capacity Building**  
*Nadira Barkatullah*  
*International Atomic Energy Agency (IAEA)*

10:10 – 11:00   **Stakeholder Perspectives**

**Finance/Commercial Banking**  
*James Asselstine*  
*Barclays*

**Insurance**  
*Tim Fayers*  
*Marsb*

**Export Credit Agency**  
*Shigehiro Yoshino*  
*Nippon Export and Investment Insurance (NEXI)*

**Utility**  
*Jacques Sacreste*  
*Electricite de France (EdF)*

11:00 – 11:20   **Break**

## Agenda (Continued)

11:20 – 12:10 **Country Perspectives** -- Financing Experiences and Challenges

**Jordan**

*Kamal Araj  
Jordan Atomic Energy Commission*

**China**

*Hongbo Liu  
China Development Bank*

**Poland**

*Tomasz Kwiatkowski  
PGE Energia Jadrowa SA*

**Finland**

*Lauri Piekkari  
Teollisuuden Voima Oyj (TVO)*

12:10 – 1:10 **Lunch**  
*Lancaster House – Grand Hall, Ground Floor*

### **Expert Panel Discussion - Scenario Exercise One**

*Lancaster House – Long Gallery, 1<sup>st</sup> Floor*

1:10 – 2:40 **“Expanding an Established Nuclear Power Program”**  
Scenario Moderator: *Michael Wallace, Center for Strategic and International Studies*

Expert panelists representing key stakeholders will discuss a hypothetical proposal to expand an established nuclear power program, and in doing so, clarify various stakeholder perspectives and identify challenges and opportunities related to financing this proposal. The moderator’s focus will be to get the interests of each party “on the table.”

*Panelists include experts representing the following stakeholder categories; the views expressed will be those of the stakeholder category but not attributed to the individual or his/her organization.*

Utility

*Chris Bakken  
EDF Energy*

Rating Agency

*Tania Tsoneva  
Standard & Poors*

Technology Vendor

*Michael Kirst  
Westinghouse*

Insurance

*Alec van den Abeele  
Overseas Nuclear Electric Insurance Limited  
(NEIL)*

Bank

*Roger Wood  
Moelis*

Legal Consultant

*Paul Murphy  
Milbank, Tweed, Hadley & McCloy LLP*

Export Credit Agency

*Maëlia Dufour  
Coface*

Technical Consultant

*Chris Conboy  
Atkins Global*

Regulator

*Charlie Miller  
Retired U.S. Nuclear Regulatory  
Commission*

Market Consultant

*Edward Kee  
National Economic Research Associates (NERA)*

Energy Planning Authority

*Cristian Macovei  
Nuclear Agency and Radioactive Waste  
Management Organization of Romania*

## Agenda (Continued)

2:40 – 3:00 **Break/Walk to Breakout Rooms**  
*Room assignments will be shown on monitors in Long Gallery*

3:00 – 4:30 **Breakout Group Session**  
*Breakout Rooms - 1<sup>st</sup> Floor*  
Workshop Participants will be divided into small groups that will, in facilitated discussions, review lessons learned from the scenario exercise, identify the challenges encountered, discuss one specific topic in more depth, and offer opportunities to overcome identified challenges, including what IFNEC countries can do individually and collectively.

### ***Topics:***

- Role of Government Funding for Infrastructure versus Financing of Nuclear Project
- Technology Choices and Risk
- Role of Regulation (Nuclear Liability, Safety, Market, Environmental, Non-proliferation) in Supporting the Civil Nuclear Industry
- Partnerships to Support Nuclear Development
- Energy Market Considerations (Merchant Market, Regulated Market, Power Purchase Agreement, etc.)
- Importance of a Fuel Back-end Plan

### ***Breakout Leaders:***

Nadira Barkatullah, International Atomic Energy Agency  
George Borovas, Pillsbury Law  
Al Burkart, U.S. Department of State  
Anita Capoferri, U.S. Department of Energy  
Adrian Collings, World Nuclear Association  
Karen Dawson, Pricewaterhouse Coopers  
Daniel Grosvenor, Deloitte  
Claire Harvey, Prospect Law  
Yves Kaluzny, CEA  
John Mathieson, UK Nuclear Decommissioning Authority  
Alain-Pierre Raynaud, AREVA UK  
Fiona Reilly, Norton Rose

4:30 – 4:40 **Return to Plenary Session, Long Gallery – 1<sup>st</sup> Floor**

4:40 – 5:50 **Plenary Session: Report of Breakout Group Discussions**  
A representative from each Breakout Group will present the results of their discussions.

5:50 – 6:00 **Summary of Day 1 and Introduction to Day 2/Adjournment and Group Photo**  
*Edward McGinnis, IFNEC Steering Group Chair and  
Michael Wallace, Scenario Moderator*

The outcomes of Day 1 will be summarized and an introduction to Day 2, including a preview of the second scenario, will be shared.

All participants are encouraged to stay after adjournment for a group photograph in the Grand Hall.

## Day Two -- Thursday, May 10

8:00 – 8:30 **Registration**  
*Lancaster House – Ground Floor*

### Plenary Welcome

*Lancaster House – Long Gallery, 1<sup>st</sup> Floor*

8:30 – 8:35 **Plenary: Welcome**  
*Edward McGinnis*  
*IFNEC Steering Group Chair*

### Expert Panel Discussion – Scenario Exercise Two

*Lancaster House – Long Gallery, 1<sup>st</sup> Floor*

8:35 – 10:05 **“Developing an Emerging Nuclear Power Program”**  
Expert panelists representing key stakeholders will discuss a hypothetical proposal to develop a civil nuclear program in a hypothetical country that does not currently utilize nuclear power, and in doing so, clarify various stakeholder perspectives and identify challenges and opportunities related to financing this proposal. The moderator’s focus will be to get the interests of each party “on the table.”

Scenario Moderator: *Michael Wallace, Center for Strategic and International Studies*

*Panelists include experts representing the following stakeholder categories; the views expressed will be those of the stakeholder category but not attributed to the individual or his/ her organization.*

Utility Jacques Sacreste Electricite de France	Energy Planning Authority David Scott Executive Affairs Authority of the United Arab Emirates
Technology Vendor Ichiro Asazuma Hitachi-GE Nuclear Energy, Ltd.	Rating Agency Paul Lund Moody’s
Bank Carl Cho Citigroup Global Markets, Inc.	Insurance Paul Holliday Marsh
Export Credit Agency Jessica Farmer Export-Import Bank of the United States	Legal Consultant Gareth Price Allen & Overy
Regulator Charlie Miller Retired U.S. Nuclear Regulatory Commission	Technical Consultant Jay Brister CH2MHill

## Agenda (Continued)

10:05 – 10:25 **Break/Walk to Breakout Rooms**  
*Room assignments will be shown on monitors in Long Gallery*

10:25 – 11:50 **Breakout Group Session**  
*Breakout Rooms*

Workshop Participants will be divided into small groups that will, in facilitated discussions, review lessons learned from the scenario exercise, identify the challenges encountered, discuss one specific topic in more depth, and offer opportunities to overcome identified challenges, including what IFNEC countries can do individually and collectively.

***Topics:***

- Role of Government Funding for Infrastructure versus Financing of Nuclear Project
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Daniel Grosvenor, Deloitte

Claire Harvey, Prospect Law

Yves Kaluzny, CEA

John Mathieson, UK Nuclear Decommissioning Authority

Alain-Pierre Raynaud, AREVA UK

Fiona Reilly, Norton Rose

11:50 – 12:00 **Return to Plenary Session, Long Gallery – 1<sup>st</sup> Floor**

12:00 – 1:00 **Plenary Session: Report of Breakout Group Discussions**  
A representative from each Breakout Group will present the results of their discussions.

1:00 – 2:00 **Lunch**  
*Lancaster House – Grand Hall, Ground Floor*

# Agenda (Continued)

## Summary Session

*Lancaster House – Long Gallery, 1<sup>st</sup> Floor*

2:00 – 2:40 **Plenary Session: Summarize list of actions for IFNEC consideration**

*Edward McGinnis*

*IFNEC Steering Group Chair*

The session chair will combine results of breakout groups for discussion. Observations and remarks will be noted and be included in the record of the Workshop, without attribution. The IFNEC Steering Group Chair will solicit any final observations or remarks from both the expert panels and the Plenary.

2:40 – 2:45 **Closing Remarks**

*Pat Upson, CBE*

*Non-executive Director of Northcourt*

2:45 – 3:00 **Summary and Workshop Conclusion**

*Edward McGinnis, IFNEC Steering Group Chair*

*Michael Wallace, Scenario Moderator*

The Chair will summarize the product of the Workshop: the list of practical steps recommended by the Workshop attendees to the IFNEC Steering Group for their consideration.