UNIVERSIDAD CARLOS III DE MADRID

AUDITORIO (CAMPUS PUERTA DE TOLEDO)

TRANSITION FINANCE

LEGAL AND REGULATORY CHALLENGES

INTERNATIONAL CONFERENCE
6 NOVEMBER 2024
MADRID, SPAIN

EBI European Banking Institute

Deloitte. Legal uc3m
CÁTEDRA DELOITTE LEGAL DE DERECHO EMPRESARIAL

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Introduction

As the world faces climate change and other environmental challenges, and developing countries dramatically increase their energy needs, governments' funding looks insufficient to fill the gaps. Different jurisdictions and supranational entities have made great efforts to establish a sound institutional framework for "sustainable" investments, but this has not resulted in a dramatic pivot away from "brown" and towards "green" investments. "Transition Finance" is key to shift focus to the financing of investments compatible with and contributing to the transition, while avoiding lock-ins. In the EU this can include "sustainable" investments, as well as investments in entities or activities with "credible" transition plans or science-based targets. However, the concept of "transition finance" varies across geographical areas and actors. This makes it challenging to use it as a basis for a pivot in market practices, transaction structures, governance mechanisms, and applicable rules for corporates, financial institutions and public entities, including regulators and public development banks. The conference seeks to discuss different ideas of "transition finance" and its key concepts, identify the role of different actors, discuss trends, and identify best practices, and how they can inform market practice, regulation and law.

PROGRAMME

9:00-10:30 Panel 1

The roles of law (and lawyers), policymaking bodies and market practice in defining concepts related to transition finance

Moderator: **David Ramos** (Universidad Carlos III de Madrid and EBI)

Alessandro Gullo (International Monetary Fund)
Eila Kreivi (Platform on Sustainable Finance)
Gemma Lawrence-Pardew (Loan Market Association)
Vanessa Havard-Williams (Linklaters and UK Transition Finance Market Review)

10:30-12:00 Panel 2

Transition finance and transition plans: financing perspectives on corporate transition plans

Moderator: **Pilar Perales Viscasillas** (Universidad Carlos III de Madrid)

Toni Ballabriga (BBVA)
Gonzalo Sáenz de Miera/Miguel Muñoz Rodríguez (Iberdrola)
Rodrigo Pérez Martínez (Deloitte)
Petra Dismorr (NorthPeak Advisory)

12:00-12:30 Coffee break

PROGRAMME

12:30-14:00 Panel 3

Transition planning and transition risks: supervisory perspectives

Moderator: **Nejc Smole**
(European Central Bank and EBI)

Fabio Tamburrini (European Central Bank)
Charlotte Gardes-Landolfini (International Monetary Fund)
Nicholas Dodd (RMI, PACTA)
Hannah Vanstone (Loan Market Association)
Agnieszka Smoleńska (LSE and EBI)

14:00-15:30 Lunch break

15:30-17:00 Panel 4

The role of Public Development Banks (PDBs) in Transition Finance

Moderator: **Carlos Bosque**
(European Investment Bank and EBI)

Georgia Papalexiou (Asian Infrastructure Investment Bank)
Fernando Torija (European Investment Bank)
Sonja Malkki (European Bank for Reconstruction and Development)
Vincent Floreani (International Financial Corporation)*

*pending internal final confirmation

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