

PRESS RELEASE

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LAC-CORE Contact: Taylor Marshall

tmarshall@lac-core.org 202.507.4632

Organizadores



The Latin American and Caribbean Council On Renewable Energy and El Centro de Estudios Estrategicos Latinoamericanos hosts Inaugural Renewable Energy Finance Roundtable in Colombia.

May 26, 2011 – The inaugural Renewable Energy Finance Roundtable – Bogotá 2011 hosted by the Latin American and Caribbean Council on Renewable Energy (LAC-CORE) and El Centro de Estudios Estrategicos Latinoamericanos (CEELAT) in Bogotá this week brought together more than 50 policy makers, industry executives, investors, financiers, and multilaterals to discuss the growth of the Colombian renewable energy market, along with the current issues, trends, and challenges facing the sector.



Con el Apoyo

“The market growth for renewable energy and energy efficiency in Colombia and the Andean region is very positive. Investors and developers are now looking closely to emerging opportunities in the region. This is clear following the LAC-CORE & CEELAT Renewable Energy Finance Roundtable – Bogota 2011, the financial community is ready to capitalize on the Colombian renewable energy market, but the government has to come forward with clear rules, incentives, and a long-term energy policy that brings non-conventional renewables and energy efficiency into the mix ” said CEELAT Director, Pablo Reyes.



Cámara de Comercio Colombiano de Comercio Canadiense

This premier event was the first roundtable of many to be hosted by LAC-CORE in the LAC region. The Renewable Energy Finance Roundtable series is dedicated to engaging the private and public sectors in a discussion regarding renewable energy market drivers, opportunities, and challenges facing the region. The roundtable platform allowed energy developers, investors, financial institutions, and government representatives to share their views on the current Colombian non-conventional energy market and identify opportunities and barriers facing clean energy development. Delegates included representatives from the Colombian Ministry of Mines and Energy, UPME, CORPOEMA, FEDEPALMA, the IDB, CAF, Grupo ECOS, Helm Grupo, and Bancolombia.



Speakers from leading renewable energy companies, investment institutions, and government organizations all stressed the importance of moving quickly to capitalize on market opportunities and driving the renewable industry forward through policy, funding and commercialization in Colombia.

Bill Holmberg, Chairman, LAC-CORE, explained the organization's vision for the region: "Our main goal is to build the business case for investment in renewable energy development and to connect Latin America with global markets and opportunities to drive the growth of the sector in countries like Colombia."

Speakers included:

Jose Ramon Gomez, Banco Interamericano de Desarrollo (Inter-American Development Bank) "The support for the development of non conventional energy sources (wind, solar, geothermal, wave) is a key opportunity for Innovation and technology in Colombia."

Daniel Petrie, VP Project Finance, Grupo Helm "We were glad to have been invited to speak at this event and hope that LAC CORE can help push for clean energy legislation and regulatory and tax stability that provides the incentives and security investors need to continue developing projects in Colombia"

Andreas Eggenberg, CEO, Panama based private equity firm Grupos ECOS "Costs of installed Solar PV technology are currently falling between \$5 and \$7 per watt, and continue to decline with technological advancement. There are many areas in the region with significant solar potential, such as Medellin, that can benefit greatly from Solar PV installations, however implementation of a solid legal and tax framework is needed to boost significant development in the sector."

The appetite for renewable energy development in Colombia and the Andean region is growing as the result of enhanced interest from domestic, regional, and international developers and investors. There is still progress to be made, however, to encourage and incentivize investment. The public and private sectors must continue to communicate and collaborate through organizations, such as LAC-CORE, to bridge the gap between policy and finance in the effort to provide a clean and secure energy future for the LAC region and the world.

Upcoming conferences include the Latin America Renewable Energy Finance Briefing – New York, to be held in New York City on Monday, June 20th, RETECH 2011, to be held in Washington D.C. September 20-22, as well as anticipated Regional Roundtables in Chile, Argentina, and Barbados.

To learn more about LAC-CORE or CEELAT, and how to capitalize on regional opportunity, contact Taylor Marshall at marshall@acore.org or Pablo Reyes at preyes@ceelat.org

About

LAC-CORE:

LAC-CORE is an organization of member companies and institutions dedicated to bringing renewable energy and energy efficiency to the mainstream of the Latin Americas and Caribbean regions. LAC-CORE seeks to reach region economies by creating a network for stakeholders to connect, communicate, and collaborate. By engaging these regions on multiple levels, LAC-CORE aims to provide alternative energy solutions to the hemisphere by enhancing energy security, stimulating economic growth with rapidly growing industries, increasing sustainable development, and reversing the disastrous effects of climate change.

About CEELAT:

Headquartered in Bogotá, Colombia, CEELAT focuses its efforts on issues of strategic importance to Colombia and the region, with the intention of promoting development initiatives and generating useful recommendations for the formulation of public and private sector policies. CEELAT was founded to address the growing need for independent and insightful analysis, in an increasingly interconnected world. It is our prerogative to generate constructive debate as well as practical and innovative solutions to the challenges faced by both Colombia and the region. CEELAT activities have been developed to assist leaders in government, international institutions, the private sector, and civil society in their decision-making process using workshops, open debates, research, and projects to produce recommendations, guidelines, assessment tools, and performance indicators. In addition, we engage experts and collaborators from various fields and countries to promote coordination and cooperation among different sectors and actors.