Welcome to the launch of INFIN Germany and the first breakfast meeting of 2015! This roundtable panel session will look back at the highs and lows of 2014 with a panel of leading infrastructure investors and advisors offering comment and analysis on the state of the German and Eurozone markets for infrastructure investment covering infrastructure assets, renewables and PPP’s. The panel will look ahead at what 2015 offers and share their thoughts on investment opportunities and deal activity.

08.00-08.30: Delegate registration, buffet breakfast and networking

08.30: INFIN Welcome
   • Paul Haley, Managing Director, INFIN

08.30-09.30: Panel session
Moderator:
   • Ulrich Helm, Partner, HoganLovells International LLP
Panel Members:
   • Michael Volkermann, Head of Infra & Energy EMEA, Deutsche Bank AG
   • Carl Jobst Hörsten, Managing Director & Head, DIF Germany
   • Lars Warrink, Vice President Infrastructure Finance, HOCHTIEF AG
   • Roland Schmidt, Managing Director, Macquarie Capital
   • Andreas Parzych, Head of Continental Europe, John Laing
   • Thomas Brehler, Global Head, Power, Renewables and Water, KfW IPEX-Bank GmbH

09.30-09.45 Audience Q&A

09.45: Closing comments, end of meeting and post meeting networking
**THOMAS BREHLER**
GLOBAL HEAD, POWER, RENEWABLES & WATER, KfW IPEX-BANK GmbH

Thomas has almost 20 years export and project finance experience. Since 2014 he has been Global Head Power, Renewables, Water at KfW IPEX offering debt financing globally for European Sponsors and European exports.

He focuses on project finance but also includes all other debt forms (structured finance, export finance, investment driven corporate finance), acquisition finance and has responsibility for all new business as well as the existing portfolio.

Prior to KfW IPEX, Thomas spent 5 years as Global Head Transport/Social Infrastructure (PPP) covering ports, airports, transport and social PPPs and 8 years Team head Aviation Finance, including a 2 year secondment to Airbus, Toulouse.

**ROLAND SCHMIDT**
MANAGING DIRECTOR, MACQUARIE CAPITAL


Roland Schmidt is responsible for the coverage of clients in the infrastructure & utilities sector as well as in the chemicals sector.

He has worked for clients such as E.ON, EnBW, RWE, CEZ, Theolia, municipalities, and various infrastructure funds and as principal investor in the infrastructure and utilities sector and advised chemicals clients such as BASF, Bayer, Ciba, Dow Chemicals or Lanxess and other corporates and private equity firms.

Selected transactions comprise the principal investment of Macquarie Capital in a 49% stake in the offshore windpark Baltic 2 from EnBW, the sale of the PV activities of Bosch to SolarWorld and other investors, the acquisition of OpenGridEurope by the consortium ADIA, bcimc, MEAG and MEIF4 or the acquisition of STEAG by a consortium of seven municipalities.

**ULRICH HELM**
PARTNER, HOGAN LOVELLS

Ulrich Helm has been a partner in Hogan Lovells’ Frankfurt office since 2000 and head of Hogan Lovells’ German Infrastructure, Energy, Resources and Projects practice group. He advises on the entire life cycle of capital projects, i.e. engineering, procurement and construction contracts, project finance, claim management and disputes, including ADR and arbitration.

Ulrich specializes on projects of selected industries, in particular ocean technology (including offshore oil and gas platforms, offshore wind parks, semi-submersibles, drill ships) as well as drilling and tunnelling and power plants. His special interest lies in the structured preparation and execution of complex contentious negotiations and litigation; this is the focus of his legal practice.

Ulrich is being recommended by leading legal handbooks such as JUVE, Legal 500 and Who’s Who Legal.

**CARL JOBST VON HÖRSTEN**
MANAGING DIRECTOR AND HEAD OF DIF GERMANY

Carl Jobst von Hörsten is a Managing Director and Head of DIF Germany. He joined and established DIF’s German operations in 2008. He is responsible for the origination, execution, optimisation and exit of renewable energy transactions in Germany, or jointly with German developers/owners outside of the country. He is also responsible for PPP Transactions in Germany. Prior to joining DIF he was a Managing Director at Allco for ten years, ultimately responsible for the origination of wind energy transactions in Germany. He previously worked in Deutsche Bank’s Global Asset Financing department. He has a Master’s Degree in Economics from the University of Münster, Germany.

**MICHAEL VOLKERMANN**
MANAGING DIRECTOR, DEUTSCHE BANK AG

Michael is the Global Co-Head of the Structured Credit / Infrastructure & Energy department at Deutsche Bank and heads the Project Finance business for the EMEA region with teams in Frankfurt and London. He has more than 16 years of experience in the industry and leads the teams responsible for the origination and execution of advisory, arranging and underwriting assignments across sectors and products including privatization and tender processes as well as raising all sorts of debt (bonds, loans, ECA, multilateral) and institutional junior funds for limited and non-recourse financings.

Major recent projects in the infrastructure sector include inter alia EUR 1.3bln Budapest Airport refinancing/Hungary, A9 Road/NL, Zagreb Airport/Croatia, A11 Project Bond/Belgium; R1 Bond Refinancing/Slovakia; Eurasia Tunnel/Turkey, concessions for tolling systems (Ecotaxe, France), German A- Model road program, in addition to ongoing transportation projects across EMEA region.

Major recent projects in the energy sector include EUR 2.8bln Gemini offshore wind/ NL, Margam Biomass/UK, Kuwait Energy Corporation/ME, gas pipeline transactions, energy grids in Turkey and Germany and conventional as well as renewable power plants across EMEA region.

Michael holds a degree in Business Administration from the University of Münster with majors in Finance and International Management.

**ANDREAS PARZYCH**
HEAD CONTINENTAL EUROPE DIVISION, JOHN LAING

Andreas Parzych: Head of the Continental Europe division in John Laing, an originator, investor, and manager of international infrastructure projects, focused on major transport, social and environmental infrastructure. Andreas joined John Laing in 2005 and has over 15 years’ experience in international project finance (mainly across Europe and the US). Andreas’ responsibility ranges from early origination of investment opportunities up to the closing of investments. Andreas also holds various board positions for companies John Laing has invested in.

**LARS WARRINK,**
VICE PRESIDENT INFRASTRUCTURE FINANCE, HOCHTIEF AG

Lars Warrink joined HOCHTIEF in 2008 and has worked on numerous road and renewable energy projects in Europe. Lars is in charge of HOCHTIEF’s project finance activities in Benelux, where he inter alia led and coordinated sponsors’ work with regards to finance on the A1/A4 project which closed in 2013. Prior to joining HOCHTIEF Lars worked on various infrastructure projects in Asia, Africa and Eastern Europe for the KfW-subsidiary DEG. He holds a degree in Economics from the University of Cologne and an MBA.
<table>
<thead>
<tr>
<th>SURNAME</th>
<th>FIRST NAME</th>
<th>POSITION</th>
<th>COMPANY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Haley</td>
<td>Paul</td>
<td>Managing Director</td>
<td>INFIN</td>
</tr>
<tr>
<td>Arnheim</td>
<td>Tim</td>
<td>Partner</td>
<td>Allen &amp; Overy LLP</td>
</tr>
<tr>
<td>Beckerhoff</td>
<td>Dr. Tom</td>
<td>Lawyer</td>
<td>Ashurst LLP</td>
</tr>
<tr>
<td>Bevc</td>
<td>Christian</td>
<td>Senior Director</td>
<td>KfW IPEX-Bank GmbH</td>
</tr>
<tr>
<td>Boguhn</td>
<td>Roman</td>
<td>Director</td>
<td>Commerzbank</td>
</tr>
<tr>
<td>Breher</td>
<td>Thomas</td>
<td>Global Head</td>
<td>KfW IPEX-Bank GmbH</td>
</tr>
<tr>
<td>Brinda</td>
<td>Birgit</td>
<td>Director</td>
<td>Deutsche Bank AG</td>
</tr>
<tr>
<td>Brodehser</td>
<td>Dr. Peter</td>
<td>Director Infrastructure</td>
<td>Talanx Asset Management</td>
</tr>
<tr>
<td>Bunjes</td>
<td>Reinhard</td>
<td>Rechtsanwalt</td>
<td>Kaye Scholer LLP</td>
</tr>
<tr>
<td>Distler</td>
<td>Wolfram</td>
<td>Partner</td>
<td>DLA Piper UK LLP</td>
</tr>
<tr>
<td>Dr. Luh</td>
<td>Carla</td>
<td>Rechtsanwältin</td>
<td>Hogan Lovells International</td>
</tr>
<tr>
<td>Drejer</td>
<td>Jacob</td>
<td>Director</td>
<td>GE Capital International</td>
</tr>
<tr>
<td>Egbers</td>
<td>Burkhard</td>
<td>Head T&amp;S Infrastructure</td>
<td>DekaBank</td>
</tr>
<tr>
<td>Eisenbarth</td>
<td>Thomas</td>
<td>Head of Institutional Clients</td>
<td>Voigt &amp; Coll. GmbH</td>
</tr>
<tr>
<td>Fortströer</td>
<td>Andreas</td>
<td>Senior Vice President</td>
<td>Helaba</td>
</tr>
<tr>
<td>Funke</td>
<td>Andreas</td>
<td>Partner</td>
<td>PricewaterhouseCoopers</td>
</tr>
<tr>
<td>Gantzkow</td>
<td>Silke</td>
<td>Partner</td>
<td>DLA Piper UK LLP</td>
</tr>
<tr>
<td>Goldstein</td>
<td>Beatrix</td>
<td>Managing Director</td>
<td>Bilfinger Project Investments</td>
</tr>
<tr>
<td>Günther</td>
<td>Antje</td>
<td>Partner</td>
<td>Norton Rose Fulbright LLP</td>
</tr>
<tr>
<td>Häfner</td>
<td>Christof</td>
<td>Lawyer / Counsel</td>
<td>Clifford Chance</td>
</tr>
<tr>
<td>Heinemeyer</td>
<td>Bjoern</td>
<td>Deputy Head Origination</td>
<td>NORD/LB</td>
</tr>
<tr>
<td>Helm</td>
<td>Ulrich</td>
<td>Partner</td>
<td>Hogan Lovells</td>
</tr>
<tr>
<td>Hoelter</td>
<td>Michael</td>
<td>Director</td>
<td>Deutsche Bank AG</td>
</tr>
<tr>
<td>Hoff</td>
<td>Mark</td>
<td>Partner, Power &amp; Infrastructure</td>
<td>ERM EMEA</td>
</tr>
<tr>
<td>Holzer</td>
<td>Christoph</td>
<td>Investment Director</td>
<td>Allianz Capital Partners</td>
</tr>
<tr>
<td>Horsten</td>
<td>Carl</td>
<td>Managing Director</td>
<td>DIF</td>
</tr>
<tr>
<td>Joch</td>
<td>Patrick</td>
<td>Portfolio Management</td>
<td>KfW IPEX-Bank GmbH</td>
</tr>
<tr>
<td>Kapoor</td>
<td>Mike</td>
<td>Head LCM Strategic AF</td>
<td>Commerzbank AG</td>
</tr>
<tr>
<td>Lejeune</td>
<td>Jérôme</td>
<td>Head Concessions, Germany</td>
<td>VINCI Concessions</td>
</tr>
<tr>
<td>Linke, Dr.</td>
<td>Andreas</td>
<td>Managing Director</td>
<td>ILF Business Consult GmbH</td>
</tr>
<tr>
<td>Litten</td>
<td>Rüdiger</td>
<td>Partner</td>
<td>Norton Rose Fulbright LLP</td>
</tr>
<tr>
<td>McBey</td>
<td>Brad</td>
<td>Head of PF &amp; Capital Advisory</td>
<td>UniCredit Bank AG</td>
</tr>
<tr>
<td>Morton</td>
<td>Anthony</td>
<td>Partner</td>
<td>Norton Rose Fulbright LLP</td>
</tr>
<tr>
<td>Naucke</td>
<td>Martin</td>
<td>Associate Director</td>
<td>DZ BANK AG</td>
</tr>
<tr>
<td>Panek</td>
<td>Miroslaw</td>
<td>Senior Vice President</td>
<td>HSH Nordbank</td>
</tr>
<tr>
<td>Parzych</td>
<td>Andreas</td>
<td>Head Continental Europe</td>
<td>John Laing</td>
</tr>
<tr>
<td>Pulch</td>
<td>Christopher</td>
<td>Vice President</td>
<td>DZ BANK AG</td>
</tr>
<tr>
<td>Rambold</td>
<td>Peter</td>
<td>Senior Director</td>
<td>Bayerische Landesbank</td>
</tr>
<tr>
<td>Reinkemeier</td>
<td>Johanna</td>
<td>Portfolio Manager</td>
<td>KfW IPEX-Bank GmbH</td>
</tr>
<tr>
<td>S-Leydecker</td>
<td>Christian</td>
<td>Lawyer</td>
<td>CMS Hasche Sigle</td>
</tr>
<tr>
<td>Schmidt</td>
<td>Roland</td>
<td>Managing Director</td>
<td>Macquarie Capital</td>
</tr>
<tr>
<td>Schuenzel</td>
<td>Jens-Oliver</td>
<td>Partner</td>
<td>KfW IPEX-Bank GmbH</td>
</tr>
<tr>
<td>Schulte</td>
<td>Werner</td>
<td>Vice President</td>
<td>ERM GmbH</td>
</tr>
<tr>
<td>S-Strathaus</td>
<td>Monica</td>
<td>Partner</td>
<td>Ernst &amp; Young Real Estate</td>
</tr>
<tr>
<td>Skupsch</td>
<td>Benjamin</td>
<td>Partner</td>
<td>HELABA</td>
</tr>
<tr>
<td>Steinebach</td>
<td>Martin</td>
<td>Abteilungsleiter</td>
<td>HELABA</td>
</tr>
<tr>
<td>Terpitz</td>
<td>Jochen</td>
<td>Senior Vice President</td>
<td>J. Terpitz Rechtsanwalt</td>
</tr>
<tr>
<td>Vogel</td>
<td>Andreas</td>
<td>Rechtsanwalt</td>
<td>Ashurst LLP</td>
</tr>
<tr>
<td>Vogelsberger</td>
<td>Raimund</td>
<td>Lawyer</td>
<td>ERM GmbH</td>
</tr>
<tr>
<td>Volkermann</td>
<td>Michael</td>
<td>Partner - Project Finance</td>
<td>Deutsche Bank</td>
</tr>
<tr>
<td>Walter</td>
<td>Jens-Peter</td>
<td>Senior Director</td>
<td>Bayerische Landesbank</td>
</tr>
<tr>
<td>Warrink</td>
<td>Lars</td>
<td>Director, Infrastructure Finance</td>
<td>HOCHTIEF AG</td>
</tr>
<tr>
<td>Weismüller</td>
<td>Jan</td>
<td>Vice President</td>
<td>KfW IPEX-Bank</td>
</tr>
</tbody>
</table>
Join us in London on 19th March and meet Europe's leading transportation and infrastructure developers, project sponsors, funders and procurement agencies:

Europe's leading infra players already confirmed include:

Michael McGhee, Partner, GIP
Deepu Chintamaneni, Vice President, Infrastructure, IFM Investors
Mark Richards, Partner, Berwin Leighton Paisner LLP
Julia Prescott, Chief Strategy Officer, Meridiam
Peter Coenen, Managing Director, HOCHTIEF
PPP Solutions
Mark Westbrook, Head of Transport, John Laing
Andrew Freeman, Senior Director, DIF
Mark Dooley, Head of Development Capital, Infrastructure, Macquarie Capital
Carlos Reyero, Deputy CFO, GlobalVia
Paul David, Director, Infrastructure Debt, AllianzGI
Silja Turville, Head Infrastructure Investment, Legal & General Investment Management

Alfonso Barona, Corporate Development Director, Ferrovial Aeropuertos
Allen Twyning, Investment Manager, Pension Insurance Corporation
Dominik Zunt, Policy Officer, D-G Economic & Financial Affairs, European Commission
Susan Shehata, Managing Director, HSBC
John Mayhew, Head of Infrastructure Finance, M&G
Andy Carlisle, Managing Director, LeighFisher
Amit Rikhy, Senior Vice President, Asset Management & Corporate Development, Airports Worldwide
Robert Hardy, Executive Director, J.P. Morgan AM
Frank Schramm, Co-CEO, BBGI
Daniel Agostino, Partner, iCON Infrastructure
**08.00-09.00**  Delegate Registration & Networking Over Coffee

**09.00-09.05**  Marketmaker Group Welcome
Paul Haley, Managing Director, Marketmaker Group

**09.05-09.10**  Chairman’s Welcome and Opening Comments
Mark Richards, Partner, Berwin Leighton Paisner LLP

**09.10-09.30**  Keynote Speech
TBA

**09.30-10.30**  Panel Discussion: International Infrastructure Developers/ Sponsors Views on the PPP/ Infrastructure Markets
Panel Moderator:
- Mark Richards, Partner, Berwin Leighton Paisner LLP
Panel Members:
- Julia Prescott, Chief Strategy Officer, Meridiam
- Peter Coenen, Managing Director, HOCHTIEF PPP Solutions
- Mark Westbrook, Head of Transportation, John Laing Investments
- Andrew Freeman, Senior Director, DIF
- Mark Dooley, Head of Development Capital, Infrastructure, Macquarie Capital
- Carlos Reyero, Deputy CFO, GlobalVia

**10.30-11.15**  Morning Coffee & Networking

**11.15-12.00**  Panel Discussion: Alternative Financing in Infrastructure - the Rise of the New Infra Investor
Panel Members:
- Paul David, Director, Infrastructure Debt, AllianzGI
- Silja Turville, Senior Infrastructure Finance Advisor, Legal & General Investment Management
- Allen Twynning, Investment Manager, Pension Insurance Corporation
- Paddy Dowdall, Head Infrastructure Investments, Greater Manchester Pension Fund
- Eilidh Mctaggart, Director, Infrastructure & Project Finance, Metlife Private Capital Investors

**12.00-12.20**  Current Trends and Outlook for Regulation in 2015
Chris Bolt, Consultant, BLP & Andrew Hockley, Partner, BLP

**12.20-12.45**  EU Project Bonds Update
Dominik Zunt, Policy Officer, D-G Economic & Financial Affairs, European Commission

**12.45-14.00**  Lunch & Networking

**14.00-14.45**  Panel Discussion: Refinancing of Assets, Market Appetite, Terms, Debt Providers
Market conditions, future direction & key deals
Panel Moderator:
- Dan Robertson, EMEA Head of Global Infrastructure & Project Finance, Fitch Ratings
Panel Members:
- Susan Shehata, Managing Director, HSBC
- John Mayhew, Head of Infrastructure Finance, M&G
- Mark Simmons, Director, LeighFisher

**14.45-15.05**  European Transportation Deal Analysis
TBA

**15.05-15.45**  Sector Focus - The Outlook for European Airport Investment
Aviation Growth, Traffic Trends, Airport Finance & Investment
Panel Moderator:
- Andy Carlisle, Managing Director, LeighFisher
Panel Members:
- Amit Rikhy, SVP, Corporate Development & Asset Management, Airports Worldwide
- Alfonso Barona, Corporate Development Director, Ferrovial Aeropuertos
- Michael McGhee, Partner, GIP
- Deepu Chintamaneni, Vice President, Infrastructure, IFM Investors
- Juan Angoitia, Managing Director, Ardian

**15.45-16.30**  Panel Discussion: Secondary Markets and Opportunities for Investors in European Infrastructure
Panel Members:
- Robert Hardy, Executive Director, J.P. Morgan Asset Management Infrastructure Investments Group
- Frank Schramm, Co-CEO, BBGI
- Daniel Agostino, Partner, ICON Infrastructure
- David Marshall, Investment Advisor, John Laing Infrastructure Fund (JLIF)

**16.30**  Chairman’s Closing Comments and End of Conference

**16.30-18.00**  Drinks Reception & Networking

For speaker, sponsor and registration enquiries please contact Paul Haley on +44 7833 222751 or phaley@marketmaker-group.com
MEETING NOTES

09.00-09.30: Guest registration and networking over buffet breakfast and coffee
09.30: INFIN and Garrigues Welcome
09.30-10.30: Panel Discussion
Review of the Spanish and European infrastructure markets in 2014 and views on 2015
Moderator: Partner, Garrigues
Panel Members:
- Carlos Ugarte, Head Corporate & Business Development, Cintra
- Miguel Pena, Executive Director, BBVA
- Ovidio Bartolome, Business Development Director, FCC Concessions
- Carlos Muñiz, Global Head Project and Asset Finance, Santander
- Jose Antonio Labarra Blanco, General Director Transport Concessions, Isolux Infrastructure
- José María Arana, Partner, Sigrun Partners
10.30-10.45: Audience Q&A
10.45: Chairman’s concluding comments and close of meeting, post meeting networking over coffee

JOIN US FOR THE LAUNCH OF INFIN MADRID BREAKFAST CLUB
Date: Thursday 30th April 2015, 09.30-10.45 • Location: Garrigues, Hermosilla, 3, 28001 Madrid

Questions, Enquiries - Please contact Paul Haley, Managing Director, INFIN on phaley@marketmaker-group.com or +44 7833 222751