

# **Meitheal na Gaoithe Kilkenny**

**20<sup>th</sup> November 2009**

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# Triodos Group

- Europe's leading 'social bank' - established 1980
- €4 billion of funds under management
- branches in The Netherlands, UK, Belgium, Spain and Germany. Servicing Ireland out of UK branch.
- UK branch:
  - 22,000 personal customers
  - 2,500+ business customers
  - lending £236,000,000

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## Financial Times 'Sustainable Bank of the Year' 2009

FINANCIAL TIMES

### Social / charitable



### Organic Farming and Fair Trade



### Environment



## Positive Social and Environmental impact

### Transparency:

- 'Inspiring Change' published annually
- connects savers and borrowers
- lists all organisations Triodos lends to
- online "Google Map" version now available



Triodos Bank

Inspiring  
Change  
2009/10

What we do with your money.

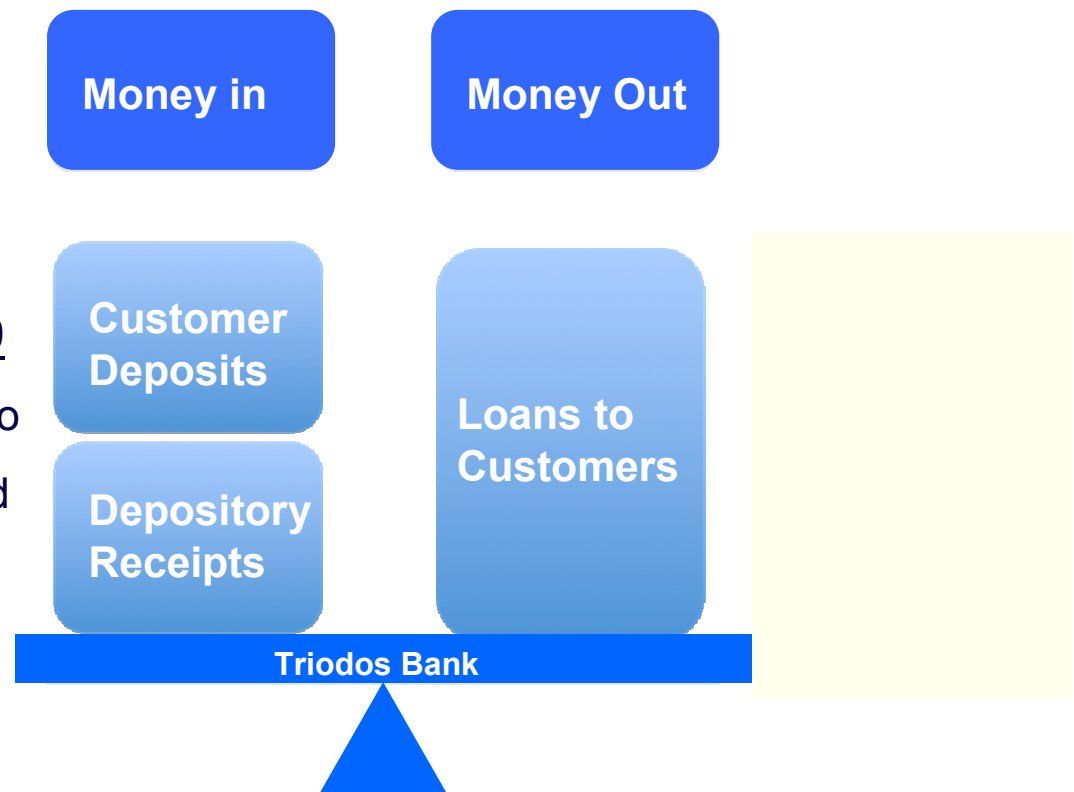
## Surviving the Credit Crunch - The Triodos Banking Model

### Half year results 2009

- balance sheet increase by 13%
- funds entrusted increased by 15%
- loan book increase by more than 12%

### Depository Receipt issue October 2009

- closed early attracting over 100 million euro investment against target of between 60 and 90 million euro.



# The Environment Team

Recycling



Renewable Energy  
Wind, Hydro, Solar and Tidal



In Vessel Composting and  
Anaerobic Digestion

## The renewable energy finance market

- the recent global financial crisis tightened access to finance, with Ireland particularly affected and the wind sector no exception
- access to finance has become more difficult, with most banks focused internally on capital, liquidity and poorly performing loans
- new lending likely to be focused on existing customers, strong projects, proven technologies and conservative contract structures

*Continued...*

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## The renewable energy finance market

*...continued*

- wind energy remains one of the most attractive investment sectors and should be an early sector to recover – there is evidence that the markets are easing
  - Triodos did not stop lending through the financial crisis, in fact lending growth has continued exponentially in nearly all sectors we support
  - debt pricing has become more realistic and sustainable.
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## Triodos Bank in Ireland

- Triodos has been active in Ireland for many years, lending to organic farmers, social projects (e.g. Camphill) and wind energy
- for several years the Irish wind energy finance market was highly competitive and well serviced with some aggressive pricing
- We were asked to move back into the Irish market early in 2008 as projects began to find finance more difficult to obtain. We are very glad to be back supporting the growth of renewable energy capacity, which is a core objective of the bank. The Irish market is typified by the type of independently developed smaller project on which we focus.

*Continued...*

## Triodos Bank in Ireland

*...continued*

- we have €33 million of actual lending or accepted commitments in Irish wind projects being paid out over the next few months, and further commitments of €13.5 million have been made
- We were very pleased and fortunate to work with Tom Ryan on his extension project on our re-entry to the Irish wind market, and he introduced us to 'supplier light'
- We have ambitious growth plans in Ireland and we continue to invest & expand. However, this growth must be both controlled and sustainable and unfortunately we cannot support every project we speak to.

## REFIT Supplier Light

- we believe Supplier Light works and we are financing projects using it. It is complex and the legislation is far from perfect. Opinion over the degree of administrative burden to the developer varies, and there are significant potential cashflow challenges. Practical experience with operating projects is now essential learning
- the potential upsides need to be weighed against what is on offer from the major PPA suppliers – the gap has been narrowing
- it is not for every developer or every project – a conventional PPA is more bankable.

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Triodos Bank NV, incorporated under the laws of The Netherlands  
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Authorised by the Dutch Central Bank (DNB) and regulated by the  
Financial Services Authority (FSA) for the conduct of UK business.