INFRASTRUCTURE PROJECTS IN BRAZIL: CHALLENGES AND OPPORTUNITIES
Regulatory Changes and Policies for a New Era of Cross-Border Project Finance and Equity Investments

Organizer: Inter-American Development Bank.
Supporters: Brazilian Embassy in DC; ANBIMA; ABDIB; Brazil-U.S. Business Council and Felsberg Advogados
Date: November 14th, 2016 (8:30 AM – 1 PM)
Venue: Inter-American Development Bank Headquarters, Room CR2.
1330 New York Avenue NW. Washington DC

PROGRAM

Welcome reception and registration 8:30 AM

Opening remarks: 9:00 AM
Antônio Henrique Pinheiro Silveira – Executive Director for Brazil and Suriname, Inter-American Development Bank (IDB).

“Brazil’s economic recovery and attraction of foreign investments”
Ambassador of Brazil to the United States of America, Sergio Amaral.

First Panel: 09:45 AM
“Regulatory Changes and the New Environment for Project Finance in Brazil: Incentives and Legal Certainty”

Invited Speakers: Tomas Serebrisky, Sector Economic Principal Advisor, Infrastructure and Energy Sector, Inter-American Development Bank (IDB);
Maria da Graça Pedretti /Daniel Engel, Partners, Felsberg Advogados.

Moderator: Marcelo Allain - Secretary of Investments and Partnerships, Brazilian Investment Partnership Program (PPI)

Scope: (i) recent developments in the regulatory framework to foster projects (PPIs, Concessions and PEP); (ii) new framework for environmental licensing; (iii) the new rules regarding the independence of regulatory agencies; (iv) market and regulatory incentives to foster project finance; (v) the BNDES and large construction companies model vs. current trends of market players implementing projects; (vi) the role of guarantee funds and insurable risks and (v) risk allocation.

Coffee Break 10:45 AM

Second Panel: 11:00 AM
“Diversifying Fund Sources for Project Finance in Brazil”

Invited Speakers: Javier Colmenares, Chief of the Infrastructure Sector, Inter American Investment Corporation - IIC (IDGB Group); Maria Netto, Financial Markets Lead Specialist, Inter-American Development Bank (IDB); Norman Anderson, President and CEO of CG/LA Infrastructure;
Representative of ANBIMA.

**Moderator:** Pablo Pereira dos Santos, Manager, Infrastructure and Energy Sector of the Inter-American Development Bank (IDB).

Scope: (i) mechanisms to diversify and attract debt providers to complement or to alternate with BNDES; (ii) The new requirements for financing of projects by BNDES; (iii) Mechanisms to mitigate the foreign exchange risk; (iv) Instruments to attract investors to the secondary market in project bonds; (v) Regulatory changes to allow pension fund participation in the purchase of project bonds.

**Third Panel:** 11:45 AM

“Attracting Equity Providers to the Brazilian Infrastructure Market”

**Invited Speakers:** Bernerd DaSantos, Chief Operating Officer, AES Corp.; Igor Rocha, Director of Planning and Economics, Brazilian Association of Infrastructure and Capital Goods (ABDIB); Flavio de Picciotto, Vice President, Goldman Sachs.

**Moderator:** Thomas Benes Felsberg, Founding Partner, Felsberg Advogados.

Scope: changing landscape of sponsors in infrastructure projects in Brazil. Acquisition of distressed assets; new players; The role of institutional and non-institutional investors. The anticorruption, compliance and environmental rules,

**CLOSING REMARKS:** 12:30 PM

Alexandre Meira da Rosa, Vice President of Countries, Inter-American Development Bank (IDB).