

## QPR/QOR (Jan- Mar/2011)

### Description (QOR):

As part of the synergy created with the Panama Association of Renewable Energy Producers (APPER), on Feb 10, 2011, the ARECA Project held the Meeting: "Investment and Financing Panama Renewable Energy Opportunities", with the presence of representatives from the Panama Energetic Sector, CABEL's Financial Intermediaries, distributors of construction equipment and service providers of renewable energy projects. The event had assistance of more than 30 participants; including around project developers. ARECA provided them training on Financial Evaluations and Information about the Partial Credit Guarantee Program for smaller renewable energy projects.

The ARECA Project has been following-up the requests of renewable initiatives incorporated in the pipeline projects through the Business Roundtable "Looking into Energy Projects, actual circumstances and values of their equity/investment prior to making a Financial deal in Honduras". Currently the Honduran Commercial Banks have indicated that they are on the due diligence process corresponding to the financing of at least eight of this small renewable energy projects and these projects will be using the Partial Guarantees of the ARECA Project as part of the guarantees packages requested by these banks. Also in cooperation with the United States Embassy in Honduras, the Second Sectorial Meeting "Honduran's Renewable Energy Needs" was held, addressed to managers and representatives of the Honduran Energy Sector (PNUD, AHPPER, ENEE, SERNA and CABEL). The objective of the Event was share better practices in legislation themes, financial and social aspects of the renewable energies in Honduras. Consequently, there will be a strong focus on "monitoring results" with the conformations of target groups.

As part of the objectives stipulated in the PRODOC, the ARECA Project was mentioned and promoted in some regional events, as one of the innovative financial mechanisms in Central America and Panama, to support the small and medium renewable energy projects. To mention some of the events:

- ✓ ARECA participated at the First CAFTA-DR Trade Meeting on Cleaner Production, held at Hotel Crowne Plaza in San Salvador, from March 16 to 18th, 2011. The event was aimed to joining representatives from the private sector of the CAFTA-DR countries to promote commercial, technological and knowledge exchanges regarding C+P, energy efficiency and cleaner energy, thus contributing with the economic and social development of the region. The Lic. Guillermo Funes, Director of El Salvador in CABEL; Dr. Héctor Dada Hirezi, Minister of Economy of El Salvador; Ing. Herman Rosa Chavez, Minister of Environment and Natural Resources of El Salvador; and Lic. Edgar José Chamorro, Executive Director of the General Secretariat of the Central American System (SG-SICA) opening the event.
- ✓ In Costa Rica, the ARECA Project Coordinator gave speeches to present the CABEL Energy Financial Products, Partial Guarantee benefits and results of the Project in the region, at the "I Clean Electricity Regional Congress (CREL)" on March 24. Also, in synergy with the Costa Rican Chamber of Commerce (AHK), ARECA participated on the new Casa Alemana ("German House") Conferences, as part of an exhibition designed to show the benefits of using clean energy sources and bring more energy-efficient technology to Costa Rica.
- ✓ In coordination with the Energy and Environment Partnership with Central America (EEP) supported by the Ministry for Foreign Affairs of Finland, the ARECA Project promoted the XVII Regional Forum: "The Small Hydroelectric Power Plants and the Sustainable Development in Central America", held in Guatemala from March 30th to April 1st, 2011; with the objective to make possible that the renewable energy resources have a major participation in satisfying the





energy needs in the region; obtaining excellent results with the presentations and the ARECA stand where promoting the Program, distributing The Guides for Investors and The Renewable Energy Market Analysis books and also making new business contacts with more than 300 representatives from the renewable energy sector, who attended the Forum.

At administrative level, there were rounds of Business Meetings in each beneficiary country, stimulating CABEL's Executives to promote the Partial Guarantees of Credit Agreement with Intermediary Financial Institutions (there are 34 Contracts signed to today) and to provide of financing to the developers that start their financing request process. Finally follow up were made to the PNUD Middle Term Evaluation and to the External Audit process.

**Delivery rate:**

Annual Budget for current calendar year.	US\$ 673,766.75
Budget expenditures to date.	US\$ 79,721.25
Delivery rate (budget expenditure / annual).	11.83%

