



European Bank
for Reconstruction and Development

10th ANNUAL
SYNDICATIONS AND CO-FINANCIERS MEETING AT THE EBRD,
THURSDAY 17th APRIL 2008

The European Bank for Reconstruction and Development
One Exchange Square
London EC2A 2JN

The Boardroom, 10th Floor

<u>TIME</u>	<u>TOPIC/PRESENTATION</u>	<u>SPEAKER</u>
8.00	<i>Arrival/Registration/Breakfast</i>	
<u>INSTITUTIONAL STRATEGY & PERFORMANCE</u>		
9.00	Opening address	Jean Lemierre <i>President</i>
9.30	The achievements of the EBRD in 2007 and the operational priorities for 2008 <ul style="list-style-type: none">• EBRD's financial performance in 2007• Portfolio performance and provisioning experience• Financial priorities for 2008	Manfred Schepers <i>Vice President,</i> <i>Finance</i>
10.00	Syndications and co-financing – an overview of 2007 and the outlook for 2008 <ul style="list-style-type: none">• Trends in syndicated finance in the region• EBRD syndications activity in 2007• EBRD syndications pipeline and priorities in 2008	Lorenz Jorgensen <i>Director,</i> <i>Head of Loan Syndications</i>

10.30 *Coffee break*

ECONOMIC, POLITICAL AND CREDIT MARKET VIEW OF THE REGION

10.50 **Political developments in key countries in the region** **Alan Rousso**
*Director, Strategy and Analysis
Office Of Chief Economist*

- **Political drivers and risks in the transition region**
- **Russia under Medvedev: prospects for stability and change**
- **Can Ukraine resolve its political conflicts (does it matter)?**
- **The upside – and the downside – of stability in Central Asia**
- **Political governance and the problem of corruption**

11.15 **Economic overview of the region – analysis of the strengths and weaknesses** Guest Speaker

- **The economic development of Russia and the CIS in the global economic context, and in the context of other emerging markets**
- **How strongly will the credit crunch affect the region, and will global events catch up with it?**
- **De-coupling in a globalised economy - myth or reality?**
- **What are the key economic risks in Russia and CIS?**
- **Russia's new President - force for good or cause for concern?**

Arnab Das
*Managing Director
Head of Emerging Markets
Research
Dresdner Kleinwort*

12.00 **Panel discussion:**

The impact of the credit crunch on the region's borrowers, and prognosis for 2008

- **Why is the region bucking the trend for syndicated loan volumes?**
- **Is the positive trend just a Russia thing?**

Panel guest speakers

Chair:
Guenter Lindenlaub
*Senior Vice President, Global
Markets
Head of Credit Markets
RZB-Austria*

Panel members:

- How have syndication strategies changed to counter the crunch, and are these sustainable?
- Did the fundamentals change at all for Russian borrowers?
- What sort of differentiation have we been seeing since the onset of the crunch: in terms of sectors and countries?
- Will we continue to see little convergence between CDS and loan spreads, or will they eventually draw towards each other?
- Do panel members feel positive, negative or neutral about the future?
- When we say "the future", how much have our horizons changed from a year ago?

Penny Smith
*Head of Emerging Markets
 Corporate Origination
 Debt Capital Markets
 Commerzbank*

Gerro Goedhuis
*Director
 Syndicated Finance
 ING Bank*

Andreas Apel
*Head of Loan Syndication
 Moscow
 ZAO UniCredit Bank*

1.00 *Buffet Lunch*

COUNTRY AND SECTOR FOCUS

2.15 **Addressing the needs of the poorest countries and the small business community**

Chikako Kuno
*Director,
 Group for Small Business*

- The Early Transition Countries Initiative – its mission, key investment tools and achievements to date
- Contributing to economic stability and growth by supporting small businesses
- Laying the foundations for sound banking potential in years to come

Irina Kravchenko
*Senior Banker,
 Early Transition Countries
 Initiative*

2.45 **Ukraine panel**

Chair:

- The industrial and corporate landscape – is capital investment beginning to take off?
- What are the key sectors for potential loan growth, and what are the obstacles?
- Financial institutions – a success story so far, but where next?

Anna Tokarz
Senior Banker, Ukraine

Panel members:

Guest Speaker

Eric Zimny
Head of Emerging Markets

*Financial Institutions
Origination
Debt Capital Markets
Commerzbank*

Gilles Mettetal
*Director,
Agribusiness*

Paul Shapiro
*Senior Banker,
Natural Resources*

Michael Delia
Deputy Head, Loan Syndications

3.30 *Coffee break*

3.45 **Russia panel**

- **EBRD's priorities in Russia**
- **The differing challenges across key sectors**
- **EBRD's role in addressing the challenges of financing Russian infrastructure**
- **Where can EBRD continue to provide leadership in the world's fastest-growing loan market?**

Chair:
Alain Pilloux
*Business Group Director for
Russia*

Panel members:

Lorenz Jorgensen
*Director,
Head of Loan Syndications*

Nandita Parshad
*Director,
Power and Energy Utilities*

Gilles Mettetal
*Director,
Agribusiness*

Jean-Marc Peterschmitt
*Director,
Bank Lending*

4.30 **Closing remarks**

4.45 *Reception*