

# Financing the Energy Transition

IAEE 2023  
Milan

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25 July 2023



# Agenda

1. Introduction to Cubico
2. What does the Energy Transition mean
3. What is needed to finance the Energy Transition
4. Support, policies and main challenges

# Who we are **key facts**

Cubico is a **world-leading** renewable energy provider, committed to fighting against climate change by accelerating the transition towards a **sustainable, net-zero world**. As a responsible investor, we place high importance on looking after the environment and supporting the development of our local communities.

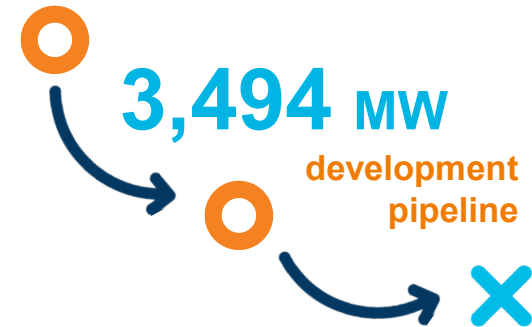
This mission is driven by our **experienced and talented team**, which has an extraordinary track record of successfully investing in and running international renewable energy businesses.



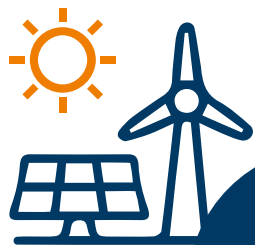
**2,806 MW**  
installed capacity



**693 MW**  
in construction



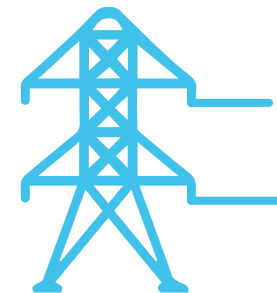
**3,494 MW**  
development pipeline



**183**  
assets



**11**  
countries



**1,350 km**  
transmission  
and distribution  
lines

The figures above represent the total capacity of projects and distance of transmission lines that Cubico has invested in.

# Our offices

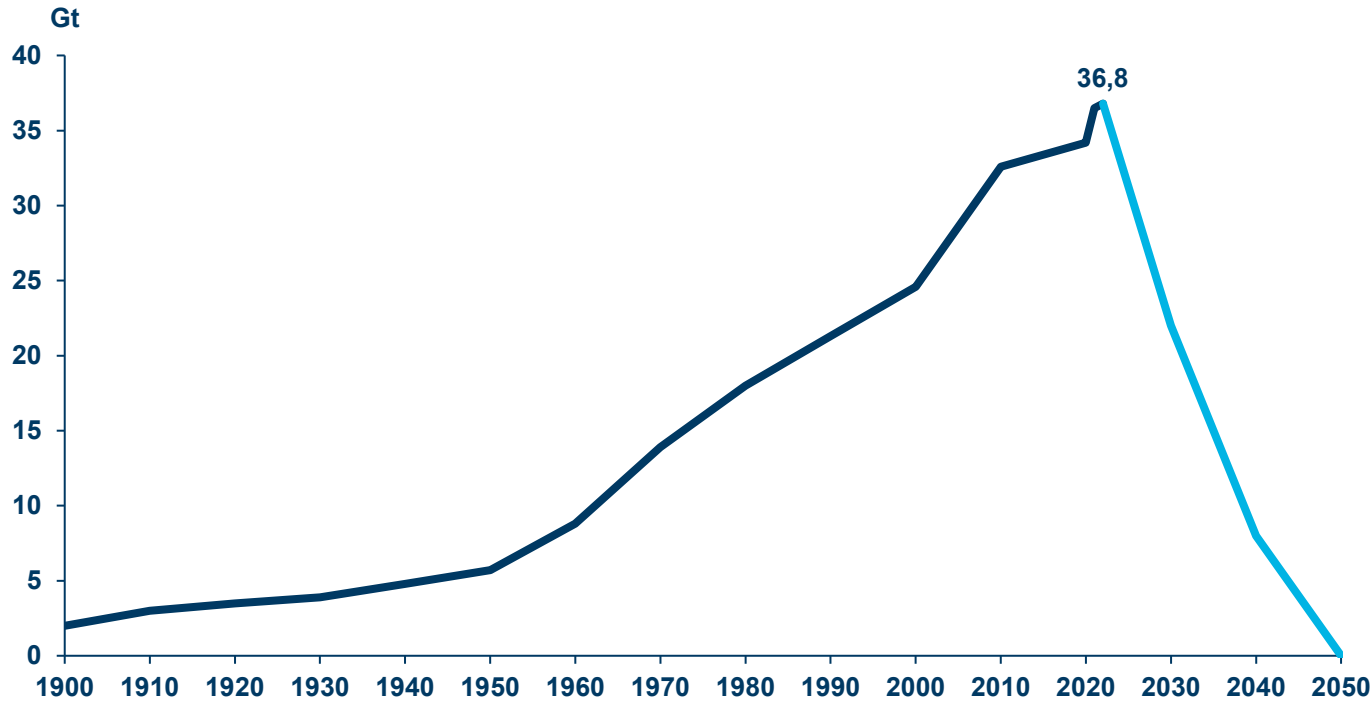
Our global team of more than **350 people** is spread out across **regional offices** in each of our operational countries.



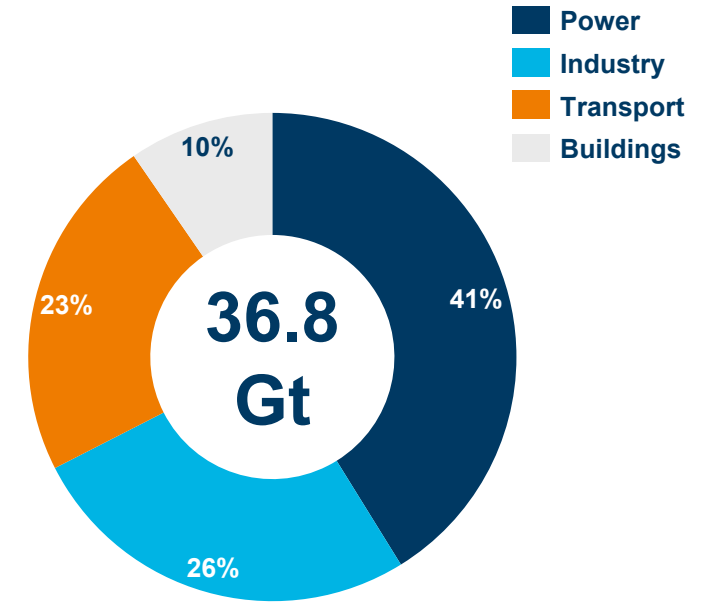
# 1. What does the Energy Transition mean

## The path to Net-Zero

Global CO2 emissions from energy combustion and industrial processes



Emissions break-down by sector



# 1. What does the Energy Transition mean

A titanic effort which requires \$ 180 trillion cumulative investments

	2022	2030	2050
Renewables Capacity	3.4 TW	11 TW	32.4 TW
Passengers EV Fleet	27 million	360 million	2,180 million
Green Hydrogen Production	0.7 Mt/yr	125 Mt/yr	523 Mt/yr
% Renewables in Final Energy Consumption	17%	35%	82%
Total Investments Required	\$1.3 trillion	\$4.5 trillion	\$7.9 trillion

Switching to Renewables

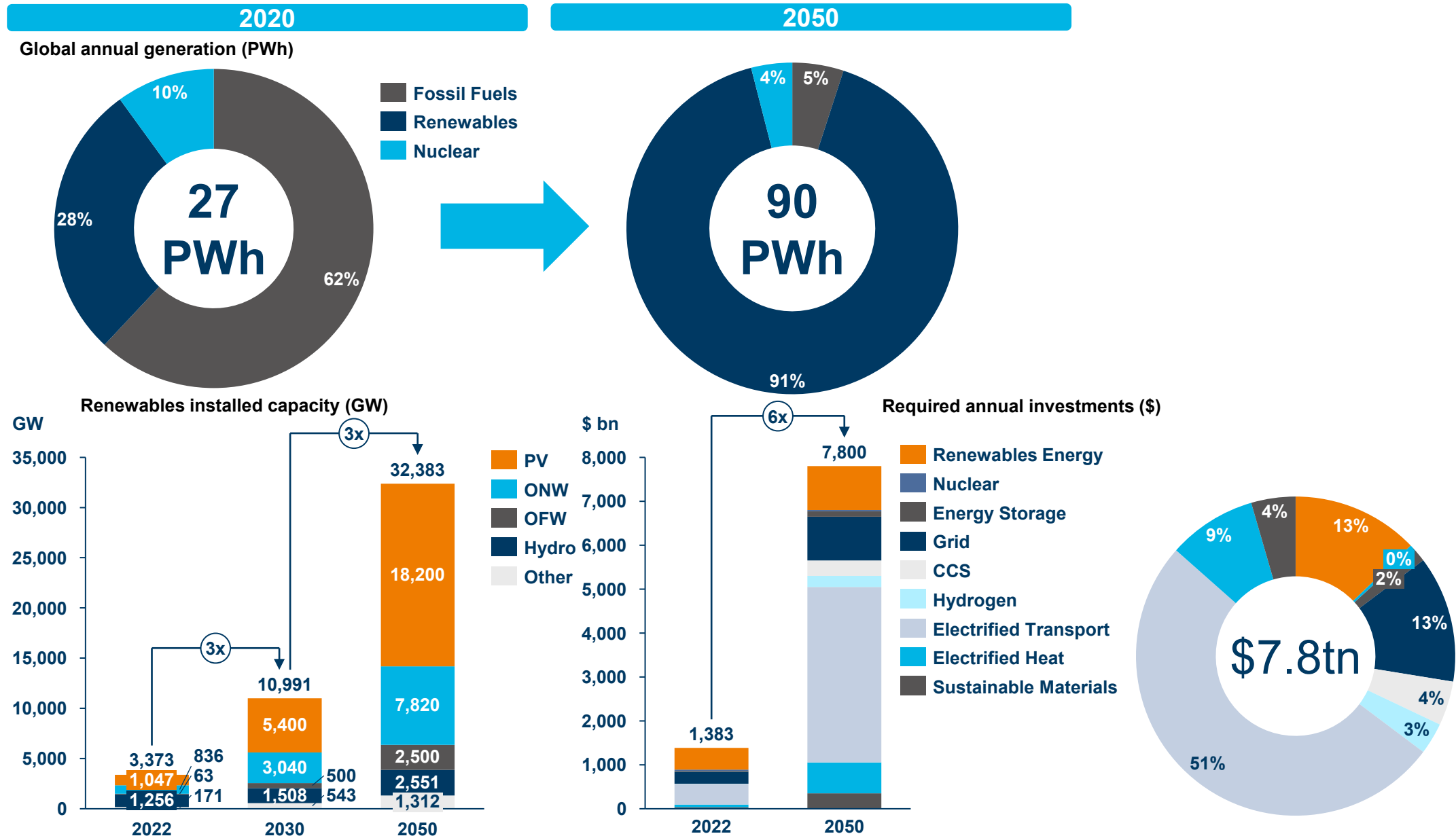
Electrification of Demand

Energy Efficiency

Other

# 2. What is needed to finance the Energy Transition

\$6.5 trillion required year on average to achieve 1.5°C temperature scenario



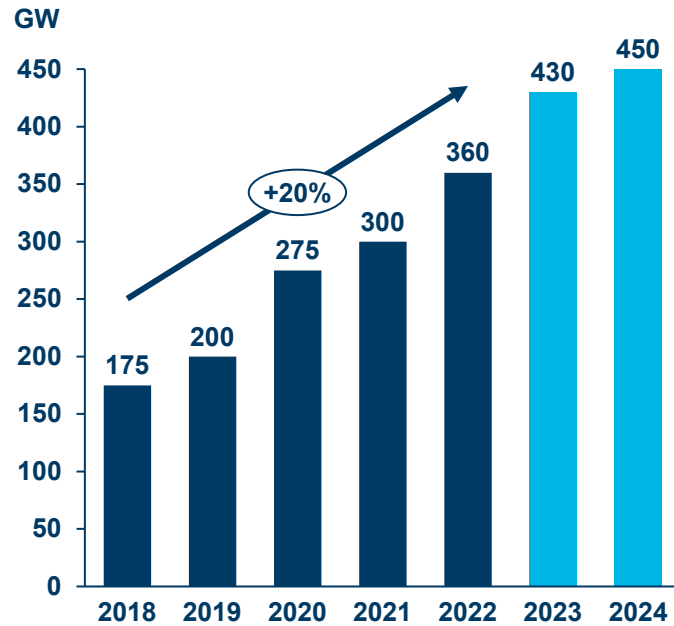
Sources: IRENA (2023), World Energy Transitions Outlook 2023: 1.5°C Pathway, Volume 1, International Renewable Energy Agency, Abu Dhabi.

BloombergNEF (2023); Energy Transition Investment Trends 2023

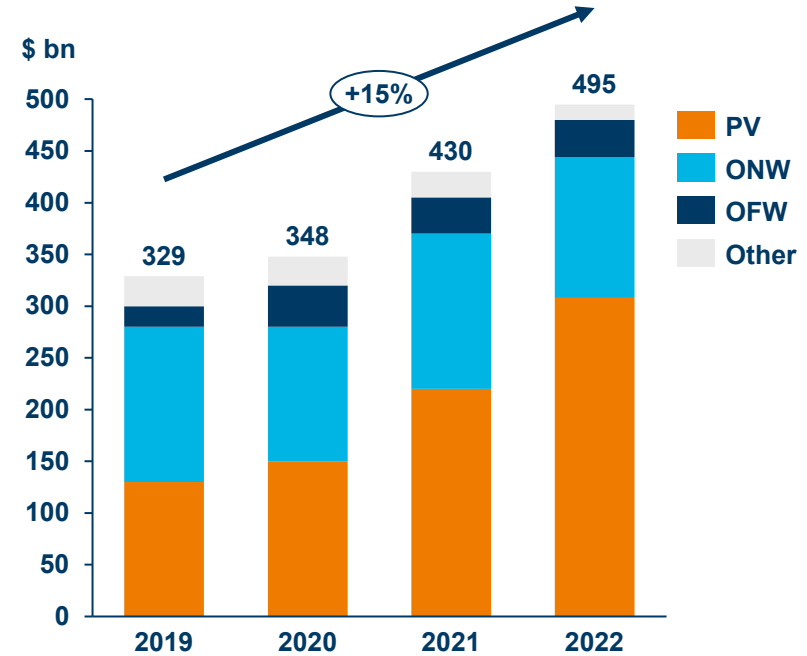
# 2. What is needed to finance the Energy Transition

## Where we currently are

Annual renewables capacity deployment



Current pace of investments (the case of renewables)





# 3. Support, policies and main challenges

How to unlock the required investments flow

## Required support and policies

Clear strategic vision

Removing bottlenecks

De-risking investments

## Main challenges

Inflationary pressure on Capex and rising interest rates

Extreme energy price volatility

Investment in stranded assets