



Building a Scalable and Sustainable Energy Transition Mechanism (ETM) for Southeast Asia: Partnership Launch (Draft)

November 3, 2021

Time: 8.00-9.30 am (90 minutes followed by press conference)

Venue: SDG 7 Pavilion, Blue Zone, Scottish Events Campus, Glasgow, UK
(Draft as of 21 Oct 2021)

Background

The Government of the Republic of Indonesia, the Government of the Republic of the Philippines, and the Asian Development Bank (ADB), together with key public and private sector partners, will convene to announce the launch of a partnership to design and establish an **Energy Transition Mechanism (ETM)** to accelerate the transition from coal to clean energy in Southeast Asia, in a just and affordable manner.

ETM is a public-private finance vehicle that aims to both reduce coal-fired power generation through accelerated plant retirement and boost the growth of renewable energy using an equitable, scalable, and market-based approach. The ETM partners will jointly conduct a thorough feasibility study focusing on the optimal business model for each pilot country and bring together concessional resources from donor governments and philanthropies, in close coordination with global climate change-focused funds, to leverage large amounts of commercial capital to trigger a decisive shift towards decarbonization. The ETM will be designed to focus on power system reliability and affordability; robust measurement, reporting and verification protocols to track greenhouse gas mitigation impact, and ensuring the shift from coal to clean energy is just and equitable for affected workers and communities.

Following the event, ETM partners will host a press conference open to the media.



AGENDA

8:00 – 8:10 AM	Welcome Remarks <ul style="list-style-type: none">• Mr. Masatsugu Asakawa, President, ADB• Hon. Janet Yellen, Secretary, US Department of the Treasury
8:10 – 8:20 AM	Keynote Remarks – United Kingdom <ul style="list-style-type: none">• Hon. Kwasi Kwarteng, Secretary of State for Business, Energy & Industrial Strategy, UK
8:20 – 8:40 AM	Launch of ETM Southeast Asia Partnership <ul style="list-style-type: none">• Hon. Sri Mulyani Indrawati, Minister of Finance, Republic of Indonesia; Chair, Coalition of G20 Finance Ministers for Climate Action• Hon. Carlos Dominguez III, Secretary of Finance and Chairperson-designate, Climate Change Commission, Republic of the Philippines• Mr. Masatsugu Asakawa, President, ADB
8:40 – 8:45 AM	Transition Video <ul style="list-style-type: none">• Statement from Mr. Michael Bloomberg, UN Secretary General’s Special Envoy on Climate Ambitions and Solutions
8:45 – 8:55 AM	Messages from Denmark and Japan <ul style="list-style-type: none">• Hon. Jeppe Kofod, Minister of Foreign Affairs, Denmark (video message)• Hon. Masato Kanda, Vice Minister for International Affairs, Ministry of Finance, Japan (video message)
8:55 – 9:00 AM	Signing of MOU / Photos
9:00 – 9:25 AM	Fireside Chat - <u>Moderating</u>: Mr. Ahmed Saeed, Vice President, ADB <ul style="list-style-type: none">• (Scene Setting) Mr. Donald Kanak, Chairman of Prudential Insurance Growth Markets / Originator of ETM• Ms. Damilola Ogunbiyi, CEO and Special Representative of the UN Secretary-General for SE4All and Co-Chair of UN-Energy• Mr. Noel Quinn, Chair, Sustainable Markets Initiative Financial Services Task Force• Mr. Raj Shah, President, The Rockefeller Foundation• Mr. Andrew Steer, President & CEO, Bezos Earth Fund
9:25 – 9:30 AM	Thank You & Closing Remarks <ul style="list-style-type: none">• Mr. Ahmed M. Saeed, Vice President, ADB