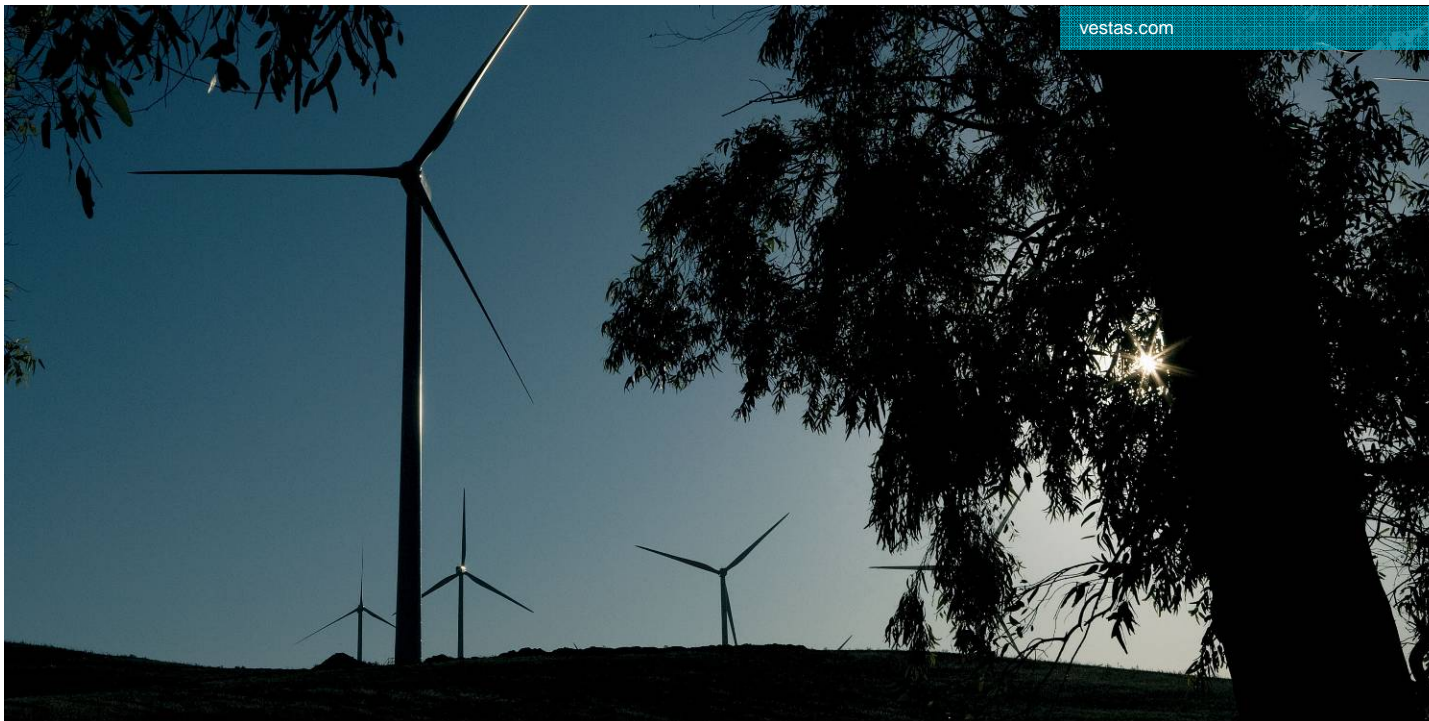


No. 1 in Modern Energy



# Ken McAlpine presentation for APP REDGTF meeting

24 April 2009



**Vestas**<sup>®</sup>

# Vestas in 2009

## *No.1 in Modern Energy*

- World's largest manufacturer of wind turbines
- More than 38,000 turbines installed to date
- More than 20,000 employees across the company
- Turbines installed in around the globe, including all 7 APP member countries



# Attracting clean energy investments

## It's all about building a business case

- The renewable energy industry is now moving to become large scale
- Out of the laboratory and into the market
- We are part of the fight against climate change... GWEC estimate of 1.5 billion tonnes of carbon dioxide avoided annually by 2020 if wind industry continues on its current growth path
- What can governments do to increase the pace of this rollout?



# Long, loud, legal

## Key features for industry support

- We cannot beat climate change with “pilot projects” – future policies must be aimed at large scale projects
- Grid development is the next hurdle in a lot of countries, and this needs to be addressed now rather than in a time of crisis later on
- The key goal is to convince experienced energy investors to make the switch to cleaner forms of power generation. We all win when Exxon Mobil invests in its first wind farm.



# Australian case study

## 2000 to present day

- 2001 MRET policy aimed to lift Australia's level of renewable energy from 10% to 12%. It has actually gone backwards and is now just 7%, most of it old hydro systems.
- Implementation of GHG emissions trading has been considered by government many times, as far back as 2004. Businesses like BP and AGL Energy already have it in place internally.

## 2009 and beyond

- New 20% RET and CPRS legislation has the chance to attract an immense amount of new clean energy investment funds to Australia. Their strength is that they are long term market mechanisms rather than one-off funding programs.
- Additional seed funding and other programs could also be rationalised.

# Can we do it?

Yes we can... and we won't be the only ones.

