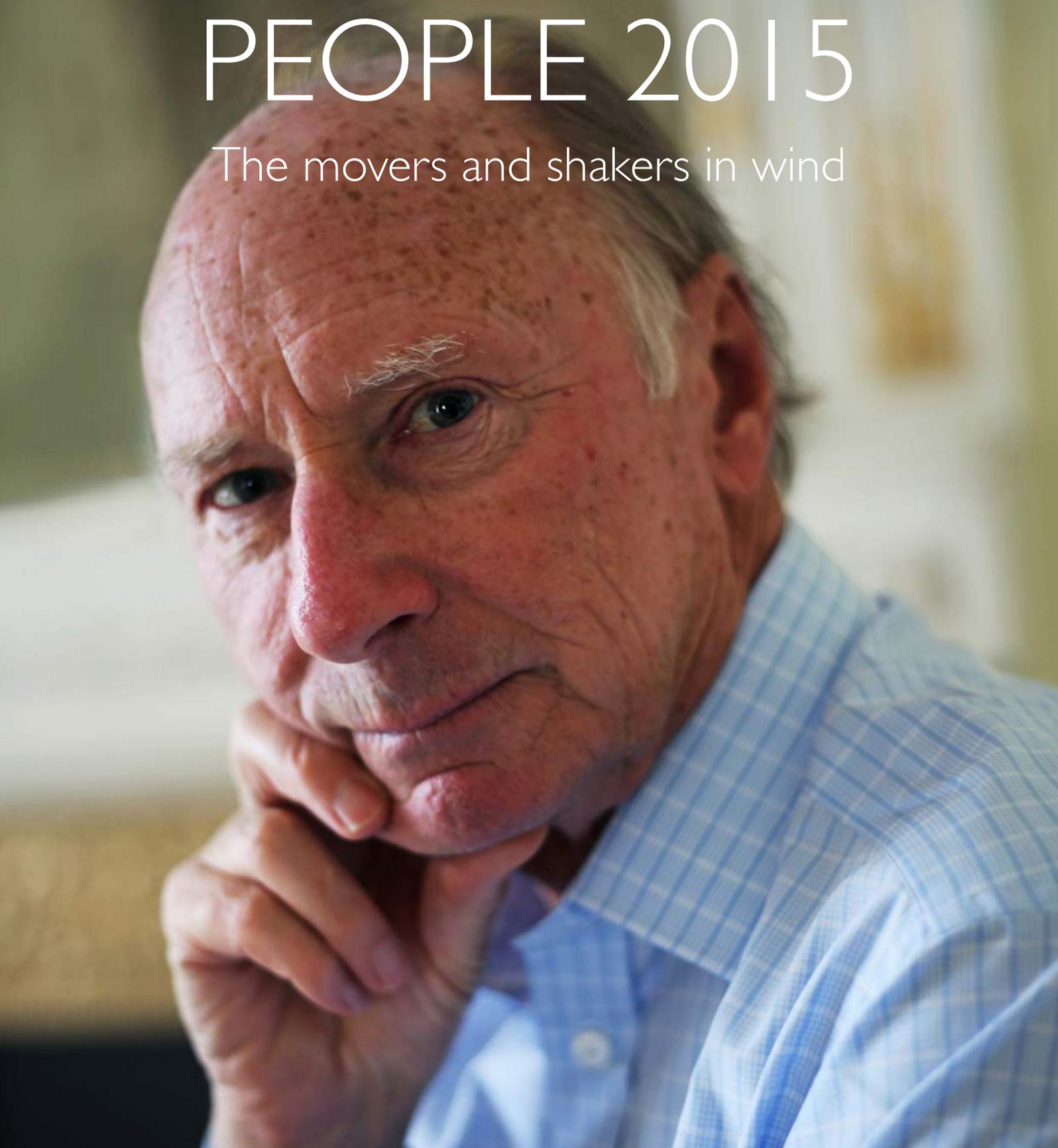


A WORD ABOUT WIND 

# TOP 100 POWER PEOPLE 2015

The movers and shakers in wind



Featuring an exclusive interview with Lord Irvine Laidlaw

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Networking at A Word About Wind annual conference in 2015

# EDITORIAL



by Richard Heap,  
editor at A Word About Wind

**“The investment opportunities in this sector have never been more varied. There is something for everyone.”**

## A Word About Wind

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Are institutional lenders more vital to wind than developers?

Do private equity firms make a larger contribution than big turbine makers?

And are senior advisers more influential than those inventing groundbreaking tech?

These are three tough questions, and the truthful answer is that it is very difficult to compare the different contributions made by these hugely diverse types of businesses. And yet, it is precisely that challenge that has made compiling this fourth-annual Top 100 Power People so fascinating.

For those of you who have not seen the Top 100 before, here is the quick rundown. Back in 2012, A Word About Wind took on the challenge of identifying and assessing the key people working in wind. We wanted to give a comprehensive view on the power-brokers who do the deals that shape this market. It was a huge success and we followed it up every year since.

Our focus is largely the same as in that first list. We look at the most influential figures working in the private sector — developers, investors and manufacturers — rather than the public sector, and there is a simple reason for this. We are more interested in those doing the deals.

Of course, it is true to say that politicians, civil servants and industry bodies exert huge influence over the industry. We have been reminded in the last year just how much damage politicians can do in markets around the world, from Australia to the UK, with the rules they create. However, we are most interested in those in business who help wind thrive regardless of which politicians are in charge.

And, thankfully, the Top 100 does not stand still. In 2014, for example, the table had a more global flavour than ever before, which reflected the increasing weight that companies big and small were giving to

growing their operations in emerging wind markets in Asia, Africa and South America. That international focus has remained this year, but we have seen other changes.

One big trend we have seen this year is the number of private equity players in the table. There are 12 people from private equity firms in this year's Top 100, including nine who have not featured before.

The wide range of investments made by their companies shows us that the opportunities in the sector have never been more varied. There is something for everyone, whether it is investing in the secondary market in Germany or in an emerging market like Chile or Kenya.

However, the larger number of investors featured means we have had to cut elsewhere, and there has been less room this year for those on the technical side of the industry, including lawyers. These groups are still highly influential, but not as high-profile in leading on the all-important deals.

We have also been able to go into more depth this year than ever before about the different types of companies represented on the Top 100, and you can find more statistics about this on page 13.

And there is the small matter of our exclusive interview with British tycoon Lord Irvine Laidlaw (page 7), who made a big impact in European offshore this year by reaching the €1.9bn financial close on Veja Mate. This has enabled us to evolve the Top 100 format with more vital business insight.

As always, we trust you will enjoy our clear and objective assessment of this exciting market and the people working within it; and would like to thank our fantastic advisory panel for their insight.

All the best for the next 12 months!

*Ria*

# THE EXPERTS

To help select the Top 100, each year we bring together a senior advisory panel to provide an outside perspective

## Fintan Whelan

Independent Investor



Fintan has been active in the sustainability business since 2000, when he joined Irish energy firm Airtricity. He spent eight years as corporate finance manager and raised more than €1bn of project and corporate debt to fund the company's rapid development and build programme using innovative financing structures.

In 2008, he co-founded Mainstream Renewable Power and worked as corporate finance director. Key successes included working directly with Japan's Marubeni Corporation, which led them to make an equity commitment of €100m for 25% of Mainstream in 2013. He left the company last year.

Fintan now works with early- and growth-stage renewables firms on business model development and execution plans leading to raising capital. These firms cover a range of activities, including wind and solar in the US, Europe, the Middle East and Africa; solar-assisted energy efficiency for HVAC/refrigeration and storage; and energy management software.

## Laurence Mulliez

Non-Executive Director,  
UK Green Investment Bank



Laurence is an experienced CEO with over 20 years' commercial expertise in a range of industries and firms, from multinationals to start-ups.

She started her career at Banque National de Paris as a financial analyst, before spending seven years at US oil company Amoco; and then held a number of senior roles at BP in the ten years to 2009, including as head of strategy and chief of staff in the firm's renewables arm. In 2010, she joined UK renewables firm Eoxis and spent four years as its CEO.

Laurence is now chairman at French renewables developer Voltalia, which is backed by Platina Partners; and is a non-executive director at the UK Green Investment Bank, which was formed by the UK government to invest £3.8bn in renewable energy projects.

She is also a non-executive director at stainless steel company Aperam.

## Per Hornung Pedersen

Senior Adviser  
Renewables Funds



Per spent 20 years in various managerial positions at companies in a range of sectors before joining the wind industry in 2000, as CFO in NEG Micon/Vestas. He moved to Indian turbine manufacturer Suzlon in 2004, where he was responsible for international operations.

He then took over at REpower (now Senvion) in 2007 and, in his role as CEO, doubled turnover to €1.3bn. Per left REpower in 2011 and, since then, has been active in a number of supervisory boards as well as acting as industry adviser to a number of private equity funds and other companies.

Per is senior adviser to MCF Corporate Finance in Hamburg; senior advisor to Atrium Partners in Copenhagen; senior advisor to Apricum CleanTech Advisory in Berlin; independent director at Suzlon Energy; and last month he joined the supervisory board of German developer PNE Wind.

# RANKING PROCESS

To make the rankings in the Top 100 as credible as possible, and to reduce the level of editorial subjectivity in the table, we went through the following process:



## The team behind A Word About Wind



**Adam Barber** *Managing Director, Tamarindo Group*

Adam is managing director of the Tamarindo Group, a director of Tamarindo Communications and publisher of A Word About Wind.

For the past 13 years he has worked throughout the financial services and energy investment space, enabling individuals and companies to build and protect their business and brands. An expert in clean energy corporate communications strategy, Adam has worked in the City across a range of specialisms, including reputation management, PR and stakeholder engagement.



**Richard Heap** *Editor, A Word About Wind*

Richard started working in business journalism ten years ago at leading commercial property magazine Property Week. In 2011, he moved to the Sunday Times Fast Track, where he analysed the financial performance of the UK's fastest-growing private companies. After this, he spent a year at a New York-based news and analysis service focused on the use of technology in cities.

Richard joined A Word About Wind in February 2014. He researches and writes the newsletters and special reports, and leads the editorial direction of events including the annual conference.

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A photograph of Lord Irvine Laidlaw, an elderly man with white hair, wearing a light blue striped shirt and dark trousers. He is standing in a room with ornate decor, including a large mirror reflecting him and a wall sconce with two lit candles. The title 'NORTH SEA TYCOON' is overlaid in large white letters at the top right.

# NORTH SEA TYCOON

In his first wind interview, Lord Irvine Laidlaw tells editor Richard Heap about his offshore wind deals, his views on UK policy and his tips for entrepreneurs

Photographs by Emily Scaife

“Of all the things I've done, without question putting an offshore wind farm together is the most difficult. It's a tough one to achieve.”

Not that a tough building project is enough to deter Irvine Laidlaw — or, to use his official title, Lord Laidlaw of Rothiemay. The 72-year-old's achievements include spending three decades building a small US publisher into the world's largest conference organiser; the Institute for International Research [IIR], which he sold for an estimated £770m in 2005.

He has also built commercial and residential property through businesses such as Laidlaw Estates and Abbey Business Centres; put together an enviable collection of sports racing cars; and joined the UK's House of Lords in 2004, though he stepped down from his seat in 2010. This is quite some journey for the son of a textiles mill owner from Keith in Scotland.

However, on a Saturday afternoon in his

suite at exclusive London hotel The Ritz, Laidlaw tells A Word About Wind that reaching the €1.9bn financial close on the 400MW offshore wind farm Veja Mate in the German North Sea was toughest deal of all. He had to put together a hugely-complicated project in less than half of the time a developer would usually have.

Laidlaw also explains his approach to investing in future renewables projects; tells us he is in favour of the hostile approach to onshore wind being adopted by the UK's Conservative government; and gives business tips learned during a career spanning over half a century.

But first things first. How did Laidlaw get involved in building a wind farm in the unforgiving waters off the German coast when he could have been spending more time enjoying his considerable wealth?

He explains that he made his first foray into renewables after meeting Willi Balz, managing director of now-insolvent



**“I lent money to Willi Balz [from Windreich] and, when things started to go really pear-shaped for him, we acquired one of his projects.”**

German developer Windreich, when they were both racing historic sports cars.

“We both had the same type of car — a Maserati 6CM — which we raced against each other, and that was how I first met Willi. I lent money to Willi and... when things started to go really pear-shaped for him, we acquired one of his wind projects: Deutsche Bucht.”

In 2012, Highland Group Holdings bought the 210MW Deutsche Bucht project in the German North Sea. Highland is the ultimate holding company for all of Laidlaw’s businesses, including Laidlaw Capital Management and Laidlaw Estates.

When Highland bought Deutsche Bucht it did not have serious plans to develop the scheme. In the subsequent two years, however, Laidlaw became aware of potential legal problems between the project and its 400MW neighbour, Veja Mate.

The dispute revolved around part of the Deutsche Bucht site that German regulators had also included in the site for Veja Mate. This meant there would be a legal fight over who could connect to the grid first, though Laidlaw said Deutsche Bucht would have prevailed because it was awarded the site first. Nevertheless, this dispute helped him to spot an opportunity,

During this period Veja Mate was owned by German developer Bard, but all was not well. In early 2012 the firm’s main creditor, Italian financial services group UniCredit, started to restructure Bard’s assets, which included the appointment of Augusta & Co. to quietly seek buyers for Veja Mate and its other offshore wind developments.

“Bard got into difficulties, but it meant that it was sensible for us to buy [Veja Mate] and to, effectively, own the two and solve all the legal issues,” says Laidlaw. He bought the 67-turbine project in September 2014 for an undisclosed sum. This is how Highland became an “accidental” investor in 610MW of wind farms in the treacherous waters off Germany.

Developers of schemes in this part of the North Sea have faced a series of problems with getting connections to the grid, which is mainly due to the technical and financial difficulties faced by grid developer TenneT, which is a state-owned Dutch firm.

Laidlaw says the area was historically “a bit of a graveyard” for developers, who have not been able to move schemes to financial close, but he adds that TenneT is starting to put these problems behind it.

Despite this, Laidlaw decided to build Veja Mate and then Deutsche Bucht.



## Vital statistics

*Name:* Irvine Laidlaw

*Title:* Lord Laidlaw of Rothiemay

*Date of birth:* 22 December 1942

*Born:* Keith, Scotland

*Educated:* Merchiston Castle School,  
Leeds University, Columbia Business School

*Lives:* Monaco, France, Sardinia, South Africa

*Source of wealth:* Founded conference organiser  
Institute for International Research in 1973, and  
sold it for an estimated £770m in 2005

*Current business interests:* Offshore wind  
(via Highland Group Holdings), developing  
commercial and residential property  
(via Laidlaw Estates, Abbey Business Centres)

*Personal interests:*

Motor racing, sailing, philanthropy, photography

"It is accidental that we got into it and we wouldn't have stayed in if I did not think we could have realised a profitable project. We could have just walked away. But I was confident that we could... [and that] it would result in a highly profitable project."

Laidlaw adds that buying his second large offshore wind development in three years was only the start of the challenge. If Veja Mate was to qualify for a higher feed-in tariff of 19.4 euro cents per kWh over eight years then it would have to reach financial close within nine months, by 30 June 2015. If it went later than this the rate would be only 18.4 euro cents, which Laidlaw says would have had a big impact on the scheme's financial viability.

"I wouldn't quite go as far as to say it would have made it unviable — I haven't done the figures on 18.4 cents so I cannot say definitively — but I think the answer is probably yes."

Matthew Taylor, director at financial adviser Green Giraffe says it would usually take between 18 months and two years to take a project of this scale through to financial close. It is all the more impressive given Laidlaw did it with no offshore wind experience.

Laidlaw confirms this was the biggest challenge of his career, because of the complexity of offshore wind farms and the fact he is not used to working in an industry that is reliant on approval from government regulators. Highland had to secure all permissions, gain a grid connection, and bring in financial backing from both debt and equity investors within nine months. It also had to do them all at the same time rather than sequentially.

"We spent millions with the lawyers, which is an indication of the degree of complexity," he says. Highland got around the problem of lack of experience by using advisers including law firm CMS, financial gurus Green Giraffe and technical experts K2 Management.

The toughest moments were in negotiations with equity investors, and particularly with the Copenhagen Infrastructure Partners fund, Copenhagen Infrastructure II, due to stipulations placed on it as a pension fund investor. Despite this, Laidlaw says he enjoyed the creative solutions needed to secure CIP backing, which came as a €250m mezzanine loan.

Christina Grumstrup Sorensen, senior partner at CIP, says it typically takes between nine and 12 months for it to complete an investment in a major energy project. She says it helped that Highland had been involved with Deutsche Bucht, so was "super well-prepared"



Rough seas:Veja Mate is set to be the joint-largest wind farm in German waters, alongside Bard Offshore I (pictured)

Source: Bard Group

**“We may stay in the business, or we may say, ‘Thank you, we’ll build this up, and then we’ll exit.’”**

and could make the quick decisions needed to progress with the scheme.

The remaining €375m of the €625m equity came from Highland Group and Siemens Financial Services, with a roughly equal split, although the exact figures have not been disclosed. The addition of SFS made sense as Siemens was already involved as turbine supplier.

Wolfgang Bischoff, head of energy finance EMEA at Siemens Financial Services, was initially sceptical about whether a firm new to wind could put together this deal.

He says: “Clearly Laidlaw and his people had experience in real estate, but nothing in energy. They went through a very quick learning curve and it was quite refreshing to work with them. They were very pragmatic, very deal-orientated and had some pressure to get it done.”

The project, which has a 67% loan-to-value ratio, also required €1.275bn of debt funding from six banks — Commerzbank, Deutsche Bank, KfW IPEX-Bank, Natixis, Santander and SMBC — as well as support from Danish export credit agency Eksport Kredit Fonden. The debt has a maturity of 12 years post-construction to coincide with higher feed-in tariffs. And it completed on 29 June 2015, with just one day to spare before the tariffs dropped.

Laidlaw says some experts, including the project’s own backers, who did not think

it could be done, but he was confident: “I’ve usually succeeded in most things.” His plan now is to build Veja Mate and commission it by the end of 2017.

As for Deutsche Bucht, Highland Group has been bidding to add an extra 42MW to the 210MW project at a German capacity auction that closed in October. After that, it is seeking to reach financial close on the development in the first half of 2017, but will not develop it before it has a grid link, which is due in late 2019.

And what about the future?

Laidlaw does not currently have an appetite to add more offshore wind to Highland’s pipeline, but is leaving the door open to consider more deals from 2017 onwards. His plan is to exit Veja Mate in 2019 and may then recycle the capital into another project in renewables or another sector. But, as he would be 76 then, he will not yet make any firm commitments.

“Clearly, we would have to start thinking about it in 2017, but here we are in 2015 and I am just not prepared to go beyond that. We may stay in business, or we may say, ‘Thank you, we’ll build this up, and then we’ll exit,’” he says, adding that he would want any investment to offer a challenge. Going into small schemes or emerging markets holds little interest.

Whatever happens, his move into offshore is a big shift his plans of ten years ago.



**“If you’re smart, you can run any sort of business. It’s a matter of choosing the right people and motivating them; ensuring they do what you ask them to do; and paying them well.”**

“I sold IIR in 2005 and I hadn’t really planned to go back into business again, apart from managing investments. I have found myself, rather to my pleasure, back in business but I see this more as private equity. I don’t necessarily see that I’m building a wind business.”

His business links has also brought him influence within the Conservative Party, although he says he is now retired from politics. Laidlaw has been a high-profile donor to the party but stopped in 2009; and also had to step down from his Conservative-appointed seat in the House of Lords in 2010 because of controversy over his status as a Monaco tax exile.

Despite his new-found interest in wind, he says he is in favour of the tough approach that the Conservatives have taken to onshore wind subsidies in the UK since the May election. Its cuts include ending the Renewables Obligation for onshore wind earlier than planned.

He says: “Given the fact that they are a bit of a blight on the landscape... and the fact that subsidies have historically been rather generous, I think I go along with [British chancellor] George Osborne on cutting back subsidies for onshore wind.”

Likewise, he says that support for off-shore wind farms should be balanced by the need to protect views from land: “We can’t say: ‘We will have green energy at any

cost.’ That would be a very wrong way to go about it. Now, in our case, Veja Mate is 95km offshore, so you can’t see it from the shore, but then you have to come through a big cable which isn’t very efficient. There are no perfect answers.”

There may be no perfect way to get energy, but there is no doubt that Laidlaw still has a lot of energy left for his business interests. He says he could make future investments in wind, solar or another sector; and advises business owners to look outside their comfort zone.

“If you’re smart, you can run any sort of business. It’s a matter of choosing the right people and motivating them; ensuring they do what you ask them to do; and paying them well in a way that rewards them for their performance.”

His other key piece of advice for business owners is to focus on sectors with high margins and low capital requirements, even though Veja Mate is the exact opposite of this. It needs almost €2bn of capital requirements and will not start generating any returns until 2017 at the earliest.

“That’s exactly the kind of thing that a small entrepreneur should not do. I’m not trying to put people off, but you need very deep pockets to do that.”

Whatever the challenges with Veja Mate, shallow pockets was not one of them. ■

# Always aim high

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# THE TOP 100

## Manufacturers and institutions lead the pack in our annual report on who holds the power in the wind sector

It has been interesting to follow the achievements of the people in this year's Top 100, but it is not just the individuals' stories that interest us. We now carry out more in-depth research on the table than ever before, in order to identify key trends.

To compile this league table, we have looked at all parts of the sector, and the result is that there is no single part of the sector that dominates (see graph 1). The best-represented parts of the sector are manufacturers (18), which continue to exert huge influence on wind's moves into emerging markets; and institutional investors (18), which is a broad group that includes banks, fund managers, insurers and pension funds. Utilities (17) and developers (14) also feature heavily.

More people in the Top 100 work exclusively in onshore (55) than offshore (18), which is no surprise given that onshore is a far larger sector (see graph 2). However, there are also 27 in both, which shows how people are now happier to shift between the two.

And it is also no surprise that Europe and North America are the main markets in which our top 100 operate (see graph 3), given that most of our Top 100 are based in these key regions. This also reflects the fact that people in these regions are likely to be more influential internationally as they seek returns in new markets.

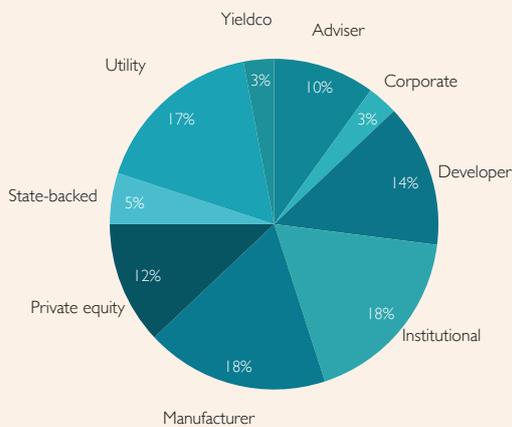
Many of the names on this year's Top 100 should be well-known to you, with 22 appearing on all three of our previous league tables (see graph 4) and a further 38 having made one or two previous appearances. However, there are also 40 completely new entrants to grab your interest.

One final striking statistic is the lack of women, with only seven in the final list compared to eight last year.

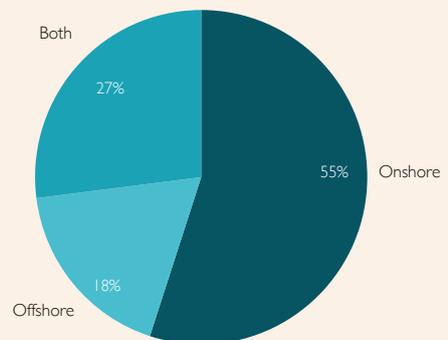
We may like to think of wind as a 'progressive' industry for its role weaning the world off fossil fuels, but perhaps it is not as progressive as many would like to make out. ■

### Top 100 statistics

(1) Institutional investors and manufacturers lead the way



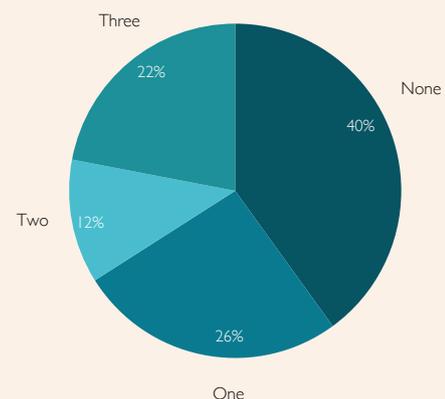
(2) Over half of the Top 100 operate exclusively onshore



(3) Europe and North America are key



(4) Previous appearances on Top 100 Power People



100

NEW  
ENTRY**Ben Glass** *CEO & Chief Technology Officer, Altaeros*

Former Massachusetts Institute of Technology engineer Glass has spent the last six years seeking to realise his vision of flying wind turbines, and he got much closer in the last 12 months. In December 2014, Japanese giant SoftBank Corporation invested \$7m to support development and commercialisation of the technology; and Altaeros secured further backing in August from Japan's Mitsubishi Heavy Industries and Oman's Suhail Bahwan Group. We do not know if Glass will succeed, but his will be an interesting journey.

99

RE-ENTRY

**Wim Biesemans** *CEO, DEME Concessions*

Biesemans last featured on the Top 100 in 2013, and has re-entered the table this year after reaching the €665m financial close last month on the 165MW Nobelwind project in the Belgian North Sea, in his previous role as CEO of Parkwind. Nobelwind is due to complete in 2017, and the deal shows that Parkwind — the offshore wind arm of Belgian retail giant Colruyt — is still a player in European offshore. He has since left Parkwind and joined DEME Group as CEO of its concessions activities in infrastructure and renewables.

98

NEW  
ENTRY**Alexandre Labouret** *Managing Partner, Platina Partners*

Labouret joined renewables investor Platina in 2002, having previously worked in project finance at Citibank in London; and at Paris-based corporate finance specialist AWR Sarl. As managing partner, he leads Platina's renewable energy team, which has €380m of assets under management in the UK and Europe. Its biggest wind deal in the last year was a €127m investment in the 54MW Slieve Rushden project in Northern Ireland. Platina also backed TAG Energy Solutions, which went into administration in October 2014.

97

NEW  
ENTRY**Remi Eriksen** *Group President & CEO, DNV GL*

Eriksen has only been in this role since August 2015 after succeeding the retiring Henrik O. Madsen, but he knows DNV GL inside out. He has worked at the firm for 22 years, and was previously chief operating officer after the 2013 merger between DNV and GL. He is now tasked with heading a business that provides a wide range of services to investors, including wind farm design, due diligence, asset management, and certification for projects and turbines. DNV GL may not invest itself, but plenty of deals would not happen without its input.

96

Last Year  
91**Armando Pimentel** *President & CEO, NextEra Energy Resources*

Pimentel took over as head of NextEra Energy Resources in 2011 and the company, which is a subsidiary of NextEra Energy, continues to expand in wind. The business grew its wind portfolio by 12% last year to 11.4GW at the end of 2014, with interests split between 25 US states and Canada. NextEra Energy Resources has made further acquisitions this year, and in September it bought the 1.1GW Hale Community wind portfolio in Texas from Tri Global. Such deals only reinforce its status as one of the world's largest wind operators.

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**VAISALA**

<p>95</p> <p>NEW ENTRY</p>		<p><b>Warren Pimm</b> <i>Partner, Sustainable Development Capital</i></p> <p>Pimm joined this renewables investment specialist six years ago from global finance firm Canaccord Adams, following a career that also included ten years as vice president of Canadian investment bank Berkshire Securities, which he co-founded. Pimm may not be high-profile, but he quietly puts together renewables finance deals, including bringing in institutional investors. For example, he was instrumental in securing UK Treasury backing that guaranteed £1.1bn of senior debt at the 450MW Neart na Gaoithe offshore project</p>
<p>94</p> <p>NEW ENTRY</p>		<p><b>Marko Bogoevski</b> <i>CEO, HRL Morrison &amp; Co.</i></p> <p>Bogoevski is CEO of HRL Morrison &amp; Co., which was founded in 1988 and is now a major infrastructure investor in Australia and New Zealand, including in the renewables sector. The company manages over A\$6bn (€3.8bn) of infrastructure assets for retail, institutional and sovereign wealth fund clients; and has this year completed the purchase in September of a 50% stake in Australia's largest wind farm, the 420MW Macarthur project for A\$532m (€340m) from AGL Energy. Meanwhile, HRL Morrison's flagship fund Infracore also owns assets in the wind sector.</p>
<p>93</p> <p>NEW ENTRY</p>		<p><b>Anil Kumar Chalamalasetty</b> <i>Co-Founder &amp; CEO, Greenko Group</i></p> <p>Chalamalasetty set up Greenko with Mahesh Kolli in 2004 and leads the developer's expansion plans in India and beyond. Previously, he had set up firms in the UK and India in the tech, infrastructure and environmental sectors. Greenko is looking to benefit from growing demand for renewables in India under the leadership of Narendra Modi, who became prime minister last year. It now has an operational renewables portfolio of over 800MW, of which 500MW is wind, and is set to commission more in the next year.</p>
<p>92</p> <p>Last Year 96</p>		<p><b>Per Melgaard</b> <i>Co-Founder &amp; Partner, K2 Management</i></p> <p>Melgaard co-founded K2 with Lars Hammershøj in 2007 to support wind developers. Since then, the firm has advised on more than 70 onshore and 60 offshore projects, and was instrumental in helping the 400MW Veja Mate reach its €1.9bn financial close in June. Melgaard is now based in Thailand, from where he is helping Swancor to develop Taiwan's first offshore wind development, as well as rolling out offshore wind best practice in other Asian nations. He is also involved in K2's day-to-day running and is on the board.</p>
<p>91</p> <p>Last Year 75</p>		<p><b>Christopher Hunt</b> <i>Managing Director, Riverstone Holdings</i></p> <p>During his two decades in energy and renewables, Hunt has been active in more than 25 countries and projects of over 30GW. He became managing director at energy-focused private equity firm Riverstone in 2008, where he runs the world's largest private equity fund dedicated exclusively to renewables investment. Riverstone has so far committed \$4.1bn equity capital to 18 companies, and Hunt sits on the boards of wind firms including NTR, Pattern Energy and Velocita. Previously, he headed BP's global power business.</p>
<p>90</p> <p>NEW ENTRY</p>		<p><b>Adebayo Ogunlesi</b> <i>Chairman &amp; Managing Partner, Global Infrastructure Partners</i></p> <p>Ogunlesi is chairman and managing partner at fund management firm Global Infrastructure Partners, which manages assets worth \$15.4bn including the UK's Gatwick Airport. In the energy sector, GIP owns a 38.8% stake in US developer Terra-Gen, which owns and runs 1.9MW of wind, solar and geothermal assets. It also made a big splash in offshore wind in September when it bought a 50% stake in the 330MW Gode Wind I for €780m. Before GIP, Ogunlesi was in charge of investment banking and energy at Credit Suisse.</p>
<p>89</p> <p>NEW ENTRY</p>		<p><b>Luis Alvarez</b> <i>General Manager, Adwen</i></p> <p>French firm Areva and Spanish counterpart Gamesa formed offshore wind joint venture Adwen in March, and the new business is seeking a 20% share of Europe's offshore turbine market by 2020. Gamesa offshore COO Alvarez is handling day-to-day operations at Adwen, which we see as a way for Areva to quietly exit renewables. Areva has contributed its 5MW turbine, a planned 8MW machine and a 2.8GW project pipeline, while Gamesa brings its project management expertise and experience in emerging markets.</p>
<p>88</p> <p>Last Year 49</p>		<p><b>Chantale Pelletier</b> <i>Director, La Caisse du Québec</i></p> <p>La Caisse de dépôt et placement du Québec is one of North America's largest institutional fund managers. Last year, Pelletier led on the \$1bn deal as La Caisse bought a 25% share in the 630MW London Array, which is the world's largest offshore wind farm, from Dong Energy. The company also last year bought a 24.7% stake in US developer Invenergy. Pelletier and La Caisse have not made any similarly large wind deals in 2015, but the firm's plan to invest \$1.4bn in infrastructure in Mexico gives us hope that more are on the way.</p>
<p>87</p> <p>Last Year 89</p>		<p><b>Fraser McLachlan</b> <i>CEO, GCube Insurance Services</i></p> <p>McLachlan leads renewables insurer GCube, which insures 30GW of projects globally and has underwriting capacity of just under \$700m for wind and solar. With one foot on each side of the Atlantic, GCube is a major force when it comes to managing project risk. Its innovations in 2015 include 'weather risk transfer', which is a hedging mechanism that enables investors to protect returns from their returns when wind speeds are low — and particularly important given that the US has just experienced its slowest winds for 40 years.</p>
<p>86</p> <p>NEW ENTRY</p>		<p><b>William Pierson</b> <i>Partner &amp; MD Energy, Marguerite</i></p> <p>Pierson has more than two decades' experience in project finance, M&amp;A, fund and asset management in firms including Royal Dutch Shell, Santander and Credit Suisse. In 2010, he joined EU infrastructure fund Marguerite, which manages investments of €710m for six major European financiers and three other investors. Pierson oversees its energy deals, including in wind, such as its 2013 purchase of a stake in 288MW offshore wind farm Butendiek, which was commissioned in August. It has also backed wind farms in Belgium, Poland and Romania.</p>

85

NEW  
ENTRY
**Ranjan Moulik** *Global Head of Power & Renewables, Natixis*

Since 2013, Moulik has headed the global power and renewables team at Natixis, which is the corporate, investment, insurance and financial services arm of Groupe BPCE, France's second-largest banking group. The European arm of Natixis has been involved in backing offshore wind developments in Europe, including the 600MW Gemini, 400MW Veja Mate and 336MW Galloper. Meanwhile, in April, the firm's South American arm closed its \$254m financing of two wind projects in southwest Peru with total capacity of 129MW.

84

Last Year  
97
**Paddy Padmanathan** *President & CEO, ACWA Power*

Padmanathan joined this Saudi Arabian power developer in 2005, and has grown it to now operate in ten countries in the Middle East, Africa and Asia. He made his debut in the Top 100 last year after revealing ACWA's plan to invest \$7.4bn in wind and solar in the Middle East and North Africa, and this year the firm started to make good on that plan. ACWA's focus on renewables so far has been on solar, but it is bidding to build wind farms in Egypt and Morocco. With backing from the Saudi government, it could yet be a major player.

83

NEW  
ENTRY
**Luca Bettonte** *CEO, ERG Renew*

Bettonte is CEO of Italian developer ERG, which has an operational wind portfolio totalling 1.7GW, including over 600MW outside Italy. In the last 12 months, Bettonte has led ERG in other established European wind markets and, in October, it bought 17 wind farms in France and Germany totalling 206MW for €128m from Impax Asset Management. This reinforced ERG's commitment to the wind sector after it started to diversify into hydro in August with the €950m acquisition of a 527MW hydro portfolio in Germany from E.On.

82

NEW  
ENTRY
**Elon Musk** *CEO & Founder, Tesla*

Tech entrepreneur Elon Musk made his fortune co-founding online payment giant PayPal, which eBay bought for \$1.5bn in 2002. He now chairs rocket company SpaceX; is CEO of electric car maker Tesla; and is chairman of solar energy firm SolarCity. Alongside all this, he is leading Tesla into battery storage and in May launched a range of battery packs to help bridge the gaps between energy production from sources like wind. The firm is now working with Amazon's data centre arm Amazon Web Services to develop the technology.

81

RE-ENTRY


**Joost Bergesma** *Managing Partner & CEO, Glennmont Partners*

Bergesma set up Glennmont Partners with co-founders Peter Dickson and Scott Lawrence two years ago as a spin-off of BNP Paribas Investment Partners, to take advantage of their reputation in the sector: the trio have worked together since 2007. Glennmont is now one of Europe's largest investment managers focused on renewable energy, with around €1bn of assets under management including 212MW in the wind sector. The firm has two clean energy funds, having announced the €500m close of its second fund in August 2014.

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80 Last Year 95		<p><b>Mike Garland</b> <i>CEO, Pattern Energy</i></p> <p>Two years ago, Garland's Pattern Energy was the first US wind developer to undertake a successful IPO, which valued the firm at \$1.2bn. Pattern continues to focus on growth in North America, and in May it commissioned the 270MW K2 project in Ontario in Canada. However, Garland also has an eye on overseas markets, and this year grew its presence in Japan and Mexico, to add to the 115MW El Arrayan wind farm it opened in Chile in 2014. Pattern has also raised \$125m in a share issue in August to fund further acquisitions.</p>
79 NEW ENTRY		<p><b>Jeroen de Haas</b> <i>CEO, Eneco</i></p> <p>It has been a tough year for Dutch utility Eneco. De Haas has been battling with the Dutch government over laws that compel it to sell distribution grids into public ownership; and, in September, its planned up-to-970MW Navitus Bay offshore project was refused planning consent by the UK government. Even so, the company has still completed the expansion of the Luchterduinen offshore wind farm to 129MW; and de Haas announced in August that the company would invest €100m in innovative energy start-ups over the next few years.</p>
78 NEW ENTRY		<p><b>Thomas Brehler</b> <i>Global Head of Power, Renewables &amp; Water, KfW IPEX-Bank</i></p> <p>Brehler has spent just over a year heading the renewables team at this German bank, which is a prominent provider of debt to the wind sector. Its major deals in 2015 including joining the €1.3bn debt consortium for the €1.9bn Veja Mate financing; backing the 332MW Nordsee One; and structuring finance for the 111MW Nordergrunde. On land, it has backed projects globally including the 111MW Gibson Bay wind farm in South Africa, for which it has loaned €160m, as well as schemes in Australia, Montenegro and Uruguay.</p>
77 NEW ENTRY		<p><b>Jeffrey Grybowski</b> <i>CEO, Deepwater Wind</i></p> <p>The collapse of the 468MW US project Cape Wind this year opened the door for Deepwater Wind to become the first firm building a wind farm in US waters: the 30MW Block Island, off the Rhode Island coast. It has also propelled CEO Grybowski into the Top 100 for the first time. Block Island reached financial close in March after securing \$290m from backers including Société Générale and KeyBank, and construction started in summer. It could pave the way for a 1GW project and is a bright spot in an otherwise gloomy US offshore market.</p>
76 Last Year 79		<p><b>Masayoshi Son</b> <i>Founder &amp; CEO, SoftBank</i></p> <p>Son is founder of telecoms giant SoftBank and the richest man in Japan. He is also active in the wind and solar sectors through SoftBank subsidiary SB Energy, which is seeking to help Japan replace its nuclear power with renewables by 2030 to avoid a repeat of 2011's Fukushima disaster. Outside Japan, this year SoftBank has entered a joint venture vehicle to build wind and solar projects in India; backed a scheme in Mongolia; and invested in flying turbine pioneer Altaeros. He is also founder of the Japan Renewable Energy Foundation.</p>
75 Last Year 55		<p><b>Robert Pottmann</b> <i>Head of Renewable Energy, Munich Ergo Asset Management</i></p> <p>Pottmann heads renewables investments at Munich Ergo, which is asset manager for Munich Re, one of the world's largest reinsurers. The risk-averse firm may not take on development risk, but it has shown a willingness to invest in operational wind farms. It bought a stake in the 289MW Miami Wind in Texas from Invenergy in late 2014, which is its first infrastructure investment in North America. However, the investor has not followed this with any significant wind deals in 2015, and we would like to see it do more.</p>
74 Last Year 99		<p><b>Ian Berry</b> <i>Head of Infrastructure, Aviva Investors</i></p> <p>Berry has managed infrastructure and renewable energy investment at Aviva Investors, the fund management arm of insurer Aviva, since he joined from BlueCrest Capital in 2009. Aviva Investors has total assets under management of £240bn in Europe, North America and the Asia-Pacific region; and, in August, reached a €50m final close for its €300m European Renewable Energy Fund, which favours low-risk long-term assets in onshore wind and solar. More widely, the firm this year announced a £70m refinancing deal with Ecotricity.</p>
73 Last Year 72		<p><b>Michael van der Heijden</b> <i>MD, Amsterdam Capital Partners</i></p> <p>Last year, van der Heijden led the team that reached the €2.8bn financial close on 600MW offshore project Gemini; and, in late 2014, he established offshore wind finance and asset management specialist Amsterdam Capital Partners. In 2015, he has been appointed as a key director on the 400MW Merkur Offshore and leads the team responsible for securing a €2bn financing package. In addition to Merkur, Amscap has also been appointed financial adviser for an unnamed consortium bidding in an upcoming Dutch offshore wind tender.</p>
72 Last Year 59		<p><b>Siri Kindem</b> <i>Senior Vice President, Statoil</i></p> <p>Kindem heads the renewables operations of this Norwegian utility, and been instrumental in its move into offshore wind. This year, the firm has continued its work on the 402MW Dudgeon in the UK North Sea, which is due to complete in 2017; and won consent from the UK government for two projects totalling 2.4GW off the northeast coast, as part of its Forewind consortium with RWE, SSE and Statkraft. In addition, the consortium won development consent in February for its 2.4GW Dogger Bank Creyke Beck scheme.</p>
71 NEW ENTRY		<p><b>Ted Brandt</b> <i>Co-Founder &amp; CEO, Marathon Capital</i></p> <p>Brandt co-founded Marathon Capital in 1999 to provide independent investment banking and financial advisory services to the North American wind industry and, over its history, it has advised on projects totalling over 30GW. Marathon has advised on deals in the last 12 months including Wind Capital Group's sale of two projects totalling 351MW to Pattern Energy for \$345m in May; EDF Renewable Energy's takeover of Own Energy in August; and the \$69m acquisition of Element Power by Capital Power in December 2014.</p>

70 NEW ENTRY		<p><b>Lisa Jackson</b> <i>Vice President of Environment, Policy &amp; Social Initiatives, Apple</i></p> <p>Jackson reports directly to Apple CEO Tim Cook and heads the renewable energy strategy for this global tech giant, having joined in 2013 from the US Environmental Protection Agency. In February, Apple announced plans to invest €1.7bn in two new 1.8m sq ft data centres in Denmark and the Republic of Ireland. These are set to open in 2017 run exclusively on renewable power, mainly from wind farms. This deal is another big indication of the vital support that major firms like Apple can provide to new and existing wind farms.</p>
69 NEW ENTRY		<p><b>Hans Bünting</b> <i>CEO, RWE Innogy</i></p> <p>It has been a mixed year for Bünting and Innogy, which is the renewables arm of German utility RWE. The firm started 2015 by revealing a plan to slash spending on renewables by two-thirds to €1bn over three years to 2017. However, it also completed flagship offshore wind farm, the 576MW Gwynt y Mor, in June, and has pushed on with the 900MW Triton Knoll and 332MW Nordsee One. It is also set to start work on the 336MW Galloper after teaming up with the UK Green Investment Bank, Siemens Financial Services and Macquarie Capital in October.</p>
68 Last Year 66		<p><b>Sumant Sinha</b> <i>Chairman &amp; CEO, ReNew Power</i></p> <p>Sinha set up this Indian clean power producer in 2011, with \$250m backing from Goldman Sachs, having previously worked as chief operating officer at turbine maker Suzlon. Under his leadership, ReNew last year raised over \$840m through debt and equity financing, and brought in new backers including the Asian Development Bank and Global Environment Fund. It also sold a minority stake to a subsidiary of sovereign wealth fund Abu Dhabi Investment Authority for \$200m in October. The firm now has more than 650MW of wind and solar capacity in four states in India.</p>
67 NEW ENTRY		<p><b>David Crane</b> <i>President &amp; CEO, NRG Energy</i></p> <p>Crane became president and CEO of NRG Energy in 2003, and has since led its growth from a regional player into one of the US's largest independent power producers. He is now leading plans to move NRG renewables assets into a separate company. Crane also heads the company's yieldco NRG Yield, which listed in 2013 as a way of attracting more investment into renewables and is among the US's most aggressive yieldcos. However, Crane broke cover in August to warn about the unsustainable high prices being paid in the sector, with others now following suit.</p>
66 Last Year 64		<p><b>Michael Polsky</b> <i>President &amp; CEO, Invenergy</i></p> <p>Polsky set up Invenergy in 2001 and has grown it into North America's largest independent wind farm operator. This is not the first business he has founded, having previously set up natural gas developer Sky Gen Energy and sold it to the Calpine Corporation. Invenergy has so far built 51 wind farms in North America and Europe with combined capacity of over 4.4GW, and is planning 1.3GW more. Polsky has led the firm to some big deals this year, including the \$2bn sale of seven wind farms totalling 930MW to SunEdison in July.</p>

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65		<p><b>Mortimer Menzel</b> <i>Partner, Augusta &amp; Co.</i></p> <p>Menzel has over 20 years' experience in the banking and legal sectors, and has spent the last decade placing equity finance in renewable energy deals. In the last year, Menzel has led the Augusta team that sold German developer PNE Wind's UK subsidiary, including its 1.2GW project pipeline, to Canadian asset manager Brookfield for €141m. He also acted on the Bard Group's sale of the 400MW Veja Mate to Highland Group in September 2014, which opened the way for the project to reach its €1.9bn financial close in June 2015.</p>
NEW ENTRY		
64		<p><b>Will Oulton</b> <i>Global Head of Responsible Investment, First State Investments</i></p> <p>Oulton heads the responsible investment team for First State Investments, which is a division of Commonwealth Bank of Australia that invests in Europe, the US, the Middle East and Asia-Pacific. London-based Oulton has worked in sustainable and responsible investment for over a decade, and was previously at Mercer Investments. Under his influence, First State has taken strides to factor green concerns into its deals. It is this thinking that led to the €900m acquisition in September of Enel Green Power's Portuguese subsidiary Finerge.</p>
NEW ENTRY		
63		<p><b>Jean-Daniel Borgeaud</b> <i>MD, EIG Global Energy Partners</i></p> <p>Borgeaud leads the London office of this US-headquartered energy investor, and oversees its investments in power and renewables. Before joining the firm in 2006, he worked at Credit Suisse and the Inter-American Development Bank. In October 2014, EIG invested \$125m in India's Greenko Group, to enable the firm to invest in new schemes; and, in early 2015, it agreed with investee company Abengoa to jointly build projects in the Spanish renewables group's pipeline in the Americas. Abengoa is currently undergoing a major restructuring.</p>
Last Year 83		
62		<p><b>Florian Bieberbach</b> <i>CEO, Stadtwerke München</i></p> <p>Bieberbach shapes a strategy that makes Stadtwerke München one of Europe's most progressive utilities. In May, it announced it had met its goal of using renewables to power all homes in the German city of Munich; and it aims to do likewise for the whole municipality by 2025. Wind is key to its portfolio, with onshore wind farms across Europe including in Germany, France and Sweden; and it is growing through WPD Europe, in which it owns a 33% stake. The utility also owns stakes in offshore projects including the 576MW Gwynt y Mor and 288MW Dan Tysk.</p>
Last Year 65		
61		<p><b>Jesus Olmos</b> <i>Head of European Infrastructure, KKR</i></p> <p>Olmos joined US private equity house KKR in 2009, having previously been CEO of the European operations of utility Endesa. He now heads European infrastructure at KKR, and serves on the boards of firms such as Acciona Energia Internacional, in which KKR bought a one-third stake for €400m in October 2014 to build a 5GW mainly wind portfolio. KKR followed this with another renewables deal in June 2015, when it bought an 80% stake in the solar arm of Spanish developer Gestamp, and is now reportedly eyeing its wind arm too.</p>
NEW ENTRY		
60		<p><b>Sachin Shah</b> <i>CEO, Brookfield Renewable</i></p> <p>Shah joined Canadian investor Brookfield in 2002 and held a series of senior management positions before moving to Brookfield Renewable in 2011. Under his leadership, the company completed the purchase of 321MW of wind farms in Ireland from Irish utility Bord Gais in 2014; and followed this in June 2015 by buying German developer PNE Wind's UK subsidiary, including its 1.2GW project pipeline. Outside Europe, the firm owns wind assets in the US and Canada, and Shah says it is eyeing further deals as US yieldcos suffer.</p>
NEW ENTRY		
59		<p><b>Lucy Heintz</b> <i>Director, Actis Investments</i></p> <p>Heintz heads the energy investments team at private equity house Actis, which gets involved exclusively in the emerging markets of Africa, Asia and Latin America. In the last year, her team has linked up with Mainstream Renewable Power to form Lekela Power, which aims to build a \$1.9bn wind and solar portfolio in Africa by 2018; and has sold Globeleq Mesoamerica Energy, in which it held a 70% stake, to US giant SunEdison. The firm remains involved with Brazil's Atlantic Energias Renovaveis, Chile's Aela Energia and Mexico's Zuma Energia.</p>
Last Year 84		
58		<p><b>Ray Wood</b> <i>MD &amp; Head of Global Power &amp; Renewables, Bank of America Merrill Lynch</i></p> <p>Wood has built a reputation as a big dealmaker in US wind thanks to his 25 years working in investment banking, including over 20 years focused on energy. He spent 22 years at Credit Suisse before joining Bank of America Merrill Lynch in 2012, where he heads global renewables and is now focused on deals for US yieldcos as well as corporate M&amp;A. In addition, the bank is reportedly advising the UK government on a sale of a large stake in the UK Green Investment Bank; and advising Terra Firma on the sale of US affiliate EverPower.</p>
NEW ENTRY		
57		<p><b>John Barry</b> <i>MD, First Reserve</i></p> <p>Barry joined US investment firm First Reserve in 2009 from Merrill Lynch, and his career has also included a 12-year stint at private equity firm 3i. Based in London, Barry led First Reserve to make its first investment in onshore wind in 2011 when it set up a \$1bn joint venture with Spain's Renovalia Energy. Over the last year, First Reserve has concluded a series of large US deals including the purchase of the 298MW Kingfisher Wind from Apex Clean Energy; and provided financial backing for SunEdison's \$2.4bn First Wind takeover.</p>
NEW ENTRY		
56		<p><b>Nicolas Coons</b> <i>Head of Renewable Energy, Google</i></p> <p>Former US Navy submarine officer Coons joined Google in 2012 and now leads the team that invests in renewable energy projects. The US tech giant has so far invested more than \$2bn in wind and solar projects with total capacity of 2.5GW, which power around one-third of its operations. Most of these are in North America, but it is also eyeing opportunities in Europe, Africa and Asia-Pacific. In the last year it invested \$76m in the 300MW Balko wind farm in Oklahoma. Coons previously worked in structured finance at Barclays Capital.</p>
NEW ENTRY		

<p>55</p> <p>Last Year 54</p>		<p><b>William Fehrman</b> <i>President &amp; CEO, MidAmerican Energy</i></p> <p>Fehrman joined Berkshire Hathaway Energy in 2006 to head the integration of PacifiCorp into the firm after a \$5.1bn acquisition; and is now president and CEO of its subsidiaries MidAmerican Energy and BHE Renewables. MidAmerican has continued to bolster its portfolio with renewables acquisitions including Invenergy's 250MW O'Brien wind farm; while both MidAmerican and BHE are developing new wind projects. Both are set to grow further with backing from parent company Berkshire Hathaway, which is led by billionaire Warren Buffett.</p>
<p>54</p> <p>Last Year 37</p>		<p><b>Henrik Stiesdal</b> <i>Independent Expert</i></p> <p>When wind pioneer Stiesdal announced in July 2014 his retirement from the role of chief technology officer at Siemens Wind, we never expected him to go quietly. Stiesdal made his first wind turbine in 1976 and developed more than 160 inventions before retiring at the end of 2014. He has now added one more with a design for a 'tension leg platform' floating turbine that he unveiled in September, which DNV GL is now evaluating. As a wise head in the sector, he is also an influential commentator on wind in the media and on Twitter.</p>
<p>53</p> <p>Last Year 68</p>		<p><b>José Manuel Entrecanales Domecq</b> <i>Chairman, Acciona</i></p> <p>Entrecanales has been leading this Spanish developer through the difficulties in its home market, and has overseen two major corporate deals in the last 12 months. In late 2014, Acciona completed a sale of a one-third stake in its international division for €400m to US private equity firm Kohlberg Kravis Roberts to help it build a wind-heavy 5GW portfolio. It followed this in October with the sale of its wind business for €785m to Germany's Nordex. He has also led Acciona back into profit after a €2bn loss in 2013 caused by retrospective changes to Spanish wind energy subsidies.</p>
<p>52</p> <p>NEW ENTRY</p>		<p><b>Marc de Jong</b> <i>CEO, LM Wind Power</i></p> <p>After a successful career at Dutch technology company Philips, de Jong took over as CEO of LM Wind Power in June after Leo Schot stepped down for personal reasons. LM is the world's largest blade manufacturer, and its blades are used on approximately one-fifth of the world's 270,000 turbines, which represents capacity of around 75GW. While de Jong is new to the wind industry, he has been given responsibility for continuing to grow the firm and reducing the cost of wind energy. He is also advisor to tech firms First Sensor and Sioux Group.</p>
<p>51</p> <p>Last Year 44</p>		<p><b>Mathias Becker</b> <i>President, Renova Energia</i></p> <p>Becker joined Brazil's Renova in 2012 and is tasked with ensuring it thrives in the growing South American market. Founded in 2001, he is targeting growth in Brazil and looking at investments across the region, including in Chile and Uruguay. In 2015, Becker also led Renova to deepen its relationship with US giant SunEdison, which bought a 16% stake in the firm. This is in addition to Renova's sale of a 336MW portfolio of wind and hydro assets to SunEdison in May; and two wind farms totalling 294MW to SunEdison yieldco TerraForm in September.</p>



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<p>Block Island offshore wind farm</p>  <p>2015 OFFSHORE WIND 30 MW</p> <p>UNITED STATES DEBT &amp; STRATEGIC TRANSACTION CLOSED</p> 	<p>Nordsee One</p>  <p>2015 OFFSHORE WIND 332 MW</p> <p>GERMANY DEBT ADVISORY TRANSACTION CLOSED</p> 	<p>Veja Mate</p>  <p>2014 OFFSHORE WIND 400 MW</p> <p>GERMANY DEBT &amp; EQUITY TRANSACTION CLOSED</p> 	<p>Walkyrie</p>  <p>2015 ONSHORE WIND 50 MW</p> <p>FRANCE EQUITY ADVISORY TRANSACTION CLOSED</p> 
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50		<p><b>Dominik Thumfart</b> <i>MD of Infrastructure &amp; Energy Finance, Deutsche Bank</i></p> <p>Thumfart leads the infrastructure and energy finance operations of Deutsche Bank. Last year, the team got involved in the €2.8bn financing of the 600MW Gemini; and it followed this in June by getting involved as one of six banks in the €1.3bn debt consortium for the €1.9bn financing of the 400MW Veja Mate. Thumfart spent 15 years at Citigroup before he joined Deutsche Bank in 2008. Since assuming the role, he has helped Deutsche Bank win a series of accolades for its project finance deals, particularly in renewable energy.</p>
Last Year 53		
49		<p><b>Ciaran O'Brien</b> <i>Chairman, Gaelectric</i></p> <p>O'Brien became chairman of Irish developer Gaelectric in 2014 after four years as CEO of Wind Capital Group. Before that, he spent seven years as chief financial officer at Airtricity, where he founded the North American business unit and built it before selling it to E.ON for \$1.4bn in 2007. He is now using this experience to lead Gaelectric's growth in Ireland and the US. In summer 2015, the firm announced plans to raise €450m to grow its operational portfolio to 400MW by the end of 2016 ahead of a potential stock market flotation in 2017.</p>
NEW ENTRY		
48		<p><b>John Brace</b> <i>President &amp; CEO, Northland Power</i></p> <p>Brace joined this Canadian firm in 1988, and has been president and CEO since 2005. Northland currently generates 1.3GW from renewables including wind, but it is the firm's projects in European offshore that show its wind ambitions. It owns a 60% stake in the 600MW Gemini project in the North Sea, which is due to complete in 2017; and an 85% stake in the 332MW Nordsee One development, which is also in the North Sea and due to complete in 2017. Back on land, it is building the 100MW Grand Bend wind farm in Canada.</p>
Last Year 76		
47		<p><b>Gérard Mestrallet</b> <i>Chairman &amp; CEO, Engie</i></p> <p>Mestrallet is due to step down as chairman and CEO of this French giant in May 2016, but his influence is still strong. This year he has led the firm through its rebranding from GDF Suez to Engie, which he said would help it to embrace renewables and move away from its gas roots. Engie is a leading onshore wind producer in France and Belgium, with total capacity of 3.7GW, and is now growing both offshore and in emerging markets such as Africa. He is set to be succeeded in his roles by Engie deputy CEO Isabelle Kocher.</p>
Last Year 41		
46		<p><b>Carol Gould</b> <i>Head of Power &amp; Renewables EMEA, Mitsubishi UFJ Financial Group</i></p> <p>Gould has been with this Japanese bank — formerly Bank of Tokyo Mitsubishi — since 2000 and leads its renewable power team in Europe, with a particular focus offshore. Last year, it was one of a group of banks that enabled the 600MW Gemini to reach its €2.8bn financial close; and was involved in the £370m refinancing at the 210MW Westermost Rough. It followed these in 2015 by backing projects including the 332MW Nordsee One, which reached its €1.2bn close in March. Its offshore interest shows little sign of waning.</p>
Last Year 30		
45		<p><b>Lars Bondo Krogsgaard</b> <i>CEO, Nordex</i></p> <p>Krogsgaard featured on our inaugural Top 100 in 2012 after driving strong sales growth at German manufacturer Nordex. Now he is back after stepping up to CEO in June after the exit of his predecessor Jürgen Zeschky for personal reasons. Despite the change, Nordex continues to grow. Krogsgaard has already overseen the €785m buyout of the wind turbines arm of Spanish firm Acciona, which was announced in October. He said that Nordex's strength in Europe would complement Acciona's activities in the Americas and emerging markets.</p>
RE-ENTRY		
44		<p><b>Justin DeAngelis</b> <i>MD, Denham Capital</i></p> <p>DeAngelis joined Denham Capital in 2007 and is responsible for securing investments for the power team. Its investee firms include South Africa's BioTherm Energy, which is developing projects including the 120MW Golden Valley wind farm; OneWind Australia; and Brazil's Rio Energy. Denham further strengthened its roster in September by linking up with Spain's Jenner Renewables to invest in wind, solar and hydro in South America, the Middle East and North Africa. Jenner is headed by former Gamesa CEO Jorge Calvet.</p>
NEW ENTRY		
43		<p><b>Keith Anderson</b> <i>CEO, Scottish Power Renewables</i></p> <p>Scottish Power is a key part of Iberdrola, which is the world's largest wind developer, and chief corporate officer Anderson heads its plan to invest £15bn in the UK and Ireland by 2020. He is also CEO of Scottish Power Renewables, which is developing onshore wind farms including the 239MW Kilgallioch in Scotland; and offshore schemes including the 714MW East Anglia 1. The latter won support under the UK's Contracts for Difference regime earlier this year. And finally, he leads Iberdrola's global offshore wind business.</p>
Last Year 42		
42		<p><b>Francesco Venturini</b> <i>CEO, Enel Green Power</i></p> <p>Venturini took the reins as CEO of Enel Green Power in May 2014, following Francesco Starace's elevation to CEO of parent company, Italian utility Enel. Over the last 18 months, EGP has focused on ambitious growth plans outside core European markets, in Africa, Asia and the Americas. In February, the firm set up US yieldco EGNA Renewable Energy Partners with GE to invest in operational renewables assets; and in September it announced that it was selling Portuguese subsidiary Finerge for €900m to enable it to reinvest in emerging markets.</p>
Last Year 67		
41		<p><b>Eddie O'Connor</b> <i>CEO &amp; Co-Founder, Mainstream Renewable Power</i></p> <p>O'Connor continues to lead this Irish firm as it has done major deals in established and emerging markets over the last year. In European offshore wind, the firm this year secured UK subsidy support for the 450MW Neart na Gaoithe and sold its stake in the Smart Wind consortium to Dong Energy. Meanwhile, in Africa, it launched Lekela Power with Actis. Lekela aims to build a \$1.9bn wind and solar portfolio in the continent by 2018; and this year reached financial close on a series of schemes in South Africa while also pursuing a 225MW project in Ghana.</p>
Last Year 14		

40

Last Year  
50
**Rory O'Connor** MD, BlackRock & BlackRock Renewable Power (Head of Europe)

O'Connor is a managing director at BlackRock, the world's largest asset manager, and heads renewable energy investments in Europe. The firm closed its \$611m first renewable power fund in December 2013, and the fund now holds 36 wind and solar farms in Europe and North America. It followed this with a £500m UK-focused fund, which closed in late 2014 and owns seven wind and solar farms. The renewables division is now planning a third fund, focused on the European Union, which is set to reach an initial close this year.

39

Last Year  
23
**Jin Kato** Co-CEO, MHI Vestas

Kato is co-CEO of MHI Vestas with Jens Tommerup, and was instrumental in the formation of the tie-up between Mitsubishi Heavy Industries and Vestas that completed in April 2014. Since then, the joint venture has shaken up the European offshore turbine market. The company has been named preferred supplier by Dong on the 330MW first phase of the Walney extension; the 256MW extension of the 90MW Burbo Bank; and the 450MW Borkum Riffgrund 2. It also supplied the 49.5MW extension of the 90MW Kentish Flats that was fired up in September.

38

NEW  
ENTRY
**Marcos Sebares** CEO, Cubico Sustainable Investments

Sebares led the global asset and capital structuring team at Spanish bank Santander until he was named CEO of Santander joint venture Cubico when it formed in May. Cubico has been set up by Santander and two of Canada's largest pension funds, Teachers and PSP Investments, to invest in renewable energy and water schemes worldwide. Launched with a portfolio of 19 assets worth \$2bn, in seven countries in Europe and South America, the London-based investor has not yet made further deals, but it can only be a matter of time.

37

Last Year  
36
**Anette Eberhardt** CEO, EKF

Eberhardt leads Denmark's EKF (Export Credit Fund), which provides financing, credit and guarantees that help wind firms grow overseas. One of EKF's biggest deals of 2015 was a 1.7bn DKK (€230m) guarantee to support Vestas in supplying turbines to four wind farms in Turkey. It is also involved in Africa, including at the 310MW Lake Turkana in Kenya; in Asia, where it is supporting Vestas to supply 50 3MW turbines to the Burgos project in the Philippines; and in European offshore, where it is backing Siemens at the 600MW Gemini.

36

Last Year  
20
**Ian Mays** CEO, RES Group

Mays has been a key figure in the development of renewables since the 1970s, and is an advocate for wind in the UK and overseas. The developer's 9GW wind portfolio is mainly onshore in Europe and North America, but it also works offshore and is expanding into Asia. This year, Mays has been leading a major restructuring at RES to prepare the company for a subsidy-free renewables market; and, under his leadership, the firm is also entering new sectors including energy storage, which it announced in September 2015.



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35		<p><b>Shaun Kingsbury</b> <i>CEO, UK Green Investment Bank</i></p> <p>Kingsbury was appointed in 2012 to oversee the deployment of £3.8bn of UK government capital in green energy projects on commercial terms, with a particular focus on offshore wind. Last year, the UK Green Investment Bank invested in the 576MW Gwynt y Mor and 210MW Westermost Rough; and it followed that in 2015 by buying a stake in the 400MW Rampion and raising over £800m for its £1bn offshore fund. In October, it also invested in RWE Innogy's 336MW Galloper. Meanwhile, UK leaders are mulling the sale of a stake in the bank.</p>
Last Year 33		
34		<p><b>Andreas Nauen</b> <i>CEO, Senvion</i></p> <p>Nauen has spent five years as CEO of German manufacturer Senvion, and 2015 was arguably the year in which the firm has seen the most upheaval. In April, US private equity house Centerbridge completed its €1bn buyout of the company from India's Suzlon; and, in June, Centerbridge sold a 21% stake to Indian private equity fund Arpwood Capital for €100m. Nauen said the ownership changes would enable Senvion to focus on its core markets, including Germany and the UK; and allow him to refresh his management team.</p>
Last Year 38		
33		<p><b>Dana Younger</b> <i>Chief Renewable Energy Specialist, International Finance Corporation</i></p> <p>Younger has spent a quarter of a century working at the International Finance Corporation, including 17 years as a senior specialist on the renewables side. The IFC is the private lending arm of World Bank Group and, under Younger's guidance, its lending packages have become key for wind developers expanding in new markets. For instance, it is backing major schemes including the largest wind farm in Central America, the 215MW Penonome in Panama; the 117MW Talifa in Jordan in the Middle East; and has this year backed the 100MW Kipeto project in Kenya.</p>
NEW ENTRY		
32		<p><b>Richard Nourse</b> <i>Managing Partner, Greencoat Capital</i></p> <p>Nourse leads the investment strategy at Greencoat Capital, whose Greencoat UK Wind was the first listed wind fund when it launched in 2013. The fund raised an extra £125m in 2014 to repay bank debt and fund acquisitions. Last year, the fund's investment portfolio grew from six UK wind farms to 16, with capacity of 272MW. Deal activity has not been as busy this year as Nourse and Greencoat continue to look to invest selectively, while also negotiating uncertainty in the UK wind market following the change of government in May.</p>
Last Year 39		
31		<p><b>Gunnar Groebler</b> <i>Senior VP of Wind, Vattenfall</i></p> <p>Groebler has worked at Vattenfall for over 17 years, and took charge of wind operations at the Swedish utility in April after the firm overhauled its business structure. With that, he has also ousted president and chief executive Magnus Hall from the Top 100. He now heads an arm dedicated to wind, which is one of the firm's five strategic priorities for the next five years. The firm has been working on projects including a recently-completed 49.5MW extension of UK offshore project Kentish Flats; and the 67MW repowering of Denmark's Klim wind farm.</p>
NEW ENTRY		
30		<p><b>Lord Irvine Laidlaw</b> <i>Owner, Highland Group Holdings</i></p> <p>Lord Irvine Laidlaw first got involved in the offshore wind sector in 2012 when his Highland Group Holdings bought the 210MW Deutsche Bucht offshore wind farm from German firm Windreich, but he had a far bigger impact this year. In September 2014, Highland bought the 400MW neighbouring project, Veja Mate; and concluded the €1.9bn financing of the scheme just nine months later, in June 2015. He is now looking to develop both projects, and told us he will decide on making further renewable energy investments in 2017. <i>For an exclusive interview with Lord Laidlaw, turn to page 7.</i></p>
NEW ENTRY		
29		<p><b>Torben Möger Pedersen</b> <i>CEO, PensionDanmark</i></p> <p>Pedersen remains one of wind's most influential advocates, and the Danish pension fund investor he runs has put its money where its mouth is in the last year: PensionDanmark invested 4bn DKK (€540m) in July in a 14.7bn DKK (€2bn) fund set up by Copenhagen Infrastructure Partners to invest in energy, particularly renewables, in Europe and North America. PensionDanmark is also backing Kenya's flagship wind project, the 310MW Lake Turkana, but the \$200m loan it agreed for troubled US project Cape Wind is unlikely to be needed.</p>
Last Year 13		
28		<p><b>Wolfgang Bischoff</b> <i>Head of Energy Finance EMEA, Siemens Financial Services</i></p> <p>With 14 years' experience working for the banking arm of Siemens, Bischoff now heads a growing team with serious interests in the offshore wind sector. Last year, his team contributed equity to the €2.8bn project financing of the 600MW Gemini; and this year invested around €200m in the 400MW Veja Mate, which reached a €1.9bn financial close in June. His team followed this in October by backing RWE Innogy's £1.5bn Galloper development in UK waters, alongside the UK Green Investment Bank and Macquarie Capital.</p>
Last Year 32		
27		<p><b>Chuanwei Zhang</b> <i>Chairman &amp; CEO, Ming Yang</i></p> <p>Ming Yang is the largest privately-owned wind turbine manufacturer in China, and ranked third in the country by newly-installed capacity in the first half of 2015. Zhang founded the wind arm of Ming Yang in 2005 as part of the corporate empire he started in 1993 when he set up Ming Yang Electrical Appliances. He is now leading the wind business to its ultimate goal of expansion in the global market, and is looking to buy the two-thirds of shares he does not own for an estimated \$315m. The firm has also this year co-founded a \$500m renewables investment fund.</p>
Last Year 18		
26		<p><b>Jérôme Guillet</b> <i>MD, Green Giraffe</i></p> <p>Guillet is one of the most respected individuals working in wind energy finance, and his team followed last year's €2.8bn Gemini fundraising with another huge deal this year. In June, Green Giraffe concluded the €1.9bn financing of the 400MW Veja Mate, on behalf of Lord Irvine Laidlaw's Highland Group Holdings. The deal with Siemens Financial Services, Copenhagen Infrastructure Partners and a consortium of banks was even more impressive given that it had to be completed in nine months for a client with no track record in building offshore wind farms.</p>
Last Year 21		

25		<p><b>João Manso Neto</b> <i>CEO, EDP Renovaveis</i></p> <p>Neto became CEO of EDP Renovaveis in January 2014 and oversees a wind and solar portfolio of over 9GW in ten countries in Europe and the Americas. EDPR has bolstered this portfolio over the last year with deals including the purchase of 12 wind farms totalling 613MW from Eolicas de Portugal. It has also pushed ahead with its plans offshore and, in July, agreed to buy a 33% stake in the 1.1GW Moray Firth project from joint development partner Repsol, in return for selling Repsol its 49% stake in the 784MW Inch Cape project.</p>
Last Year 34		
24		<p><b>Anne McEntee</b> <i>President &amp; CEO Renewables, GE Water &amp; Power</i></p> <p>McEntee has been in charge of renewables at General Electric since April 2013, and has been with the US giant for 17 years. GE remains one of the world's largest turbine makers, while McEntee is a vocal figurehead who is happy to fight for the industry's interests. In November, GE concluded its €12.4bn takeover of Alstom's energy assets, which means that McEntee's role is set to change. She is set to head the day-to-day operations of onshore wind while Jérôme Pécresse has ultimate control.</p>
Last Year 4		
23		<p><b>Christian Rynning-Tønnesen</b> <i>President &amp; CEO, Statkraft</i></p> <p>This state-run Norwegian firm is the largest renewable energy producer in Europe, mostly from hydro but increasingly from wind. Rynning-Tønnesen is leading plans to grow in the offshore wind sector, and this year the firm signed a deal to develop the 900MW Triton Knoll project in UK waters. Statkraft is also part of the Forewind consortium that has won UK government consent for projects totalling 4.8GW in the Dogger Bank offshore zone. Finally, in May, the utility set up a venture capital unit to invest €10m a year in energy start-ups.</p>
Last Year 17		
22		<p><b>Antoine Cahuzac</b> <i>CEO, EDF Energies Nouvelles</i></p> <p>Cahuzac took over as CEO of EDF Energies Nouvelles in 2012 after holding senior roles at corporates including HSBC. The firm is now looking to double its European renewables portfolio to more than 50GW by 2030. It also wants to build a major presence in up to five non-European nations, and entered Brazil in February by buying a stake in an 800MW portfolio from Sowitec Group. However, it was not all plain sailing this year as UK leaders rejected its planned up-to-970MW Navitus Bay offshore wind project with Eneco in September.</p>
Last Year 19		
21		<p><b>Jakob Baruël Poulsen</b> <i>Managing Partner, Copenhagen Infrastructure Partners</i></p> <p>Five former Dong Energy employees run this Danish infrastructure investor, which was set up in 2012 with €800m from PensionDanmark and a mandate to invest in renewables in Europe and North America. Led by Poulsen, the team has concluded a series of big wind deals in the last two years, including a £153m acquisition of six wind farms in the UK from Falck Renewables in early 2014; the purchase of 25% of 750MW offshore project Beatrice in late 2014; and a €250m mezzanine loan for the 402MW Veja Mate in June 2015.</p>
NEW ENTRY		
20		<p><b>Hans-Dieter Kettwig</b> <i>MD, Enercon</i></p> <p>Kettwig made it into the top five of the Top 100 last year after drawing attention to industry anger at proposed reforms to German renewable energy laws by saying Enercon would stop investing in its home market. It was a big statement, and Kettwig has not been quite so vocal this year. However, with a short-term building boom ahead of those changes, he has continued to lead Enercon through this busy period. During this time the company has also built Europe's largest battery energy storage project, which opened in September.</p>
Last Year 5		
19		<p><b>David Roseman</b> <i>Global Head of Infrastructure, Utilities &amp; Renewables, Macquarie Capital Group</i></p> <p>Roseman heads infrastructure and renewables at this part of Australia's largest investment bank, and this year he moved to the bank's London office, which shows that the division is set to focus more on deals in Europe. Indeed, the bank started the year by paying €720m to German utility EnBW for a 49.9% stake in the 288MW Baltic 2; and, in October, backed RWE Innogy's 336MW Galloper. This follows its €2.5bn purchase of E.On's energy assets in Spain and Portugal alongside the Kuwaiti Investment Authority in late 2014.</p>
Last Year 40		
18		<p><b>Tulsi Tanti</b> <i>Chairman &amp; MD, Suzlon</i></p> <p>Tanti started 2015 with a bang as his company, Indian turbine maker Suzlon, set out plans in January to sell German subsidiary Servion to US private equity house Centerbridge for €1bn. The sale completed in April, and is part of Suzlon's strategy to reduce its debts and focus on India and the US. Suzlon operates in 19 countries and is the world's sixth-largest turbine manufacturer by installed capacity. It is now seeking to move into Indian offshore sector as part of a 600MW pilot project off the coast of Gujarat; and is eyeing opportunities in Iran too.</p>
Last Year 10		
17		<p><b>Eckhardt Rümmler</b> <i>CEO, E.On Climate &amp; Renewables</i></p> <p>Rümmler became CEO of E.On Climate &amp; Renewables in 2013. The firm is now one of the world's ten largest onshore wind operators, and one of the three largest offshore. This year it has committed to building the £1.3bn offshore project Rampion; commissioned the 73-turbine 219MW Humber Gateway; and is set to commission the 288MW Amrumbank West this year. E.On has also committed to spinning out fossil fuel assets into a separate firm, although this will now not include nuclear following German government opposition.</p>
Last Year 16		
16		<p><b>Dan Revers</b> <i>Co-Founder &amp; Managing Partner, ArcLight Capital Partners</i></p> <p>Revers co-founded US private equity firm ArcLight in 2000 and has 26 years' experience of investing in energy. While not a specialist renewables investor, ArcLight came to the wind industry's attention this year when newly-formed portfolio firm Leeward Renewable Energy bought the US wind assets of Australian developer Infigen for \$273m. This builds on its track record of backing firms including CPV Wind Ventures, Hurrikan Power and Terra-Gen Power. ArcLight also this year raised a \$5.6bn fund to invest in energy, including renewables.</p>
NEW ENTRY		

15		<p><b>Wu Gang</b> <i>Chairman &amp; CEO, Goldwind</i></p> <p>Gang is a leading figure in Chinese wind as chairman and CEO of the country's largest turbine manufacturer. Under Gang's leadership, the firm has grown sales and profits while taking a bold approach to global expansion. Goldwind now has a foothold in Europe and the US; and has signed deals in very new markets such as Pakistan and Thailand — as well as considering a move into Iran. Its most important overseas deal this year was the supply contract it won from South Africa's BioTherm Energy at the 120MW Golden Valley.</p>
Last Year 12		
14		<p><b>Stefan Kowski</b> <i>MD, Centerbridge Partners</i></p> <p>Former TPG Capital principal Stefan Kowski took over as managing director of US private equity firm Centerbridge Partners in April 2014; and, within a year, led the firm to one of the biggest wind deals of the year. In April 2015, Centerbridge completed its €1bn buyout of German manufacturer Senvion from India's Suzlon; and then sold a 21% stake to Indian private equity fund Arpwood Capital two months later. Kowski and his team are now vital to setting the direction for Senvion; and may do further big deals in wind in the coming years.</p>
NEW ENTRY		
13		<p><b>David Foley</b> <i>Senior MD (&amp; Blackstone Energy Partners CEO), Blackstone</i></p> <p>Based in New York, Foley oversees Blackstone's investments in the global energy sector, and the firm continues to do big deals. In the last 12 months, it has switched on the €1.3bn 288MW Meerwind Sud / Ost in the German North Sea, which is the first privately-financed offshore wind farm and was developed in a joint venture with Windland. It has also raised a \$4.5bn fund to invest across the energy sector; and backed SunEdison in the acquisition of seven renewables portfolios, including five in wind, alongside Altai and Everstream.</p>
Last Year 22		
12		<p><b>Steve Howard</b> <i>Chief Sustainability Officer, Ikea</i></p> <p>Former Climate Group founder Steve Howard has led on sustainability at Ikea since 2011, and this Swedish furniture retailer has big ambitions for wind. In June, the firm committed to investing €500m over the next five years as part of a €1bn push on fighting climate change, which it announced ahead of the United Nations climate change talks starting in November 2015. This builds on the retailer's previous commitments to renewable energy, including a pledge to produce as much energy from clean sources by 2020 as it uses in its operations.</p>
NEW ENTRY		
11		<p><b>Lei Zhang</b> <i>Founder &amp; CEO, Envision</i></p> <p>Zhang founded Envision in 2007 to manufacturer onshore and offshore turbines, and since then this Chinese firm has established itself in its ultra-competitive home market. It has done this by focusing on developing 'smart' turbines and control systems that it says can increase returns by 20%. There are now over 3GW of Envision turbines in operation worldwide while its management systems help run projects of over 20GW. In addition, Envision is growing globally and, in November, it bought a 600MW development portfolio in Mexico from ViveEnergia.</p>
Last Year 8		
10		<p><b>Jens Tommerup</b> <i>Co-CEO, MHI Vestas</i></p> <p>Tommerup is co-CEO of MHI Vestas with Jin Kato, and his base in Denmark gives him a closer overview of day-to-day operations than his Japanese colleague. He has led the joint venture as it has shaken up the European offshore turbine market. The company has been named preferred supplier by Dong on the 330MW first phase of the Walney extension; the 256MW extension of the 90MW Burbo Bank; and the 450MW Borkum Riffgrund 2. It also supplied the 49.5MW extension of the 90MW Kentish Flats that was fired up in September.</p>
NEW ENTRY		
9		<p><b>Ignacio Galan</b> <i>Chairman &amp; CEO, Iberdrola</i></p> <p>With Spain still paralysed, Galan has continued to lead Iberdrola into international markets over the last 12 months, particularly the Americas. In February, it announced a deal to buy US utility UIL Holdings for \$4.6bn to create the second-largest wind energy producer in the US; and is also developing projects for Amazon Web Services. Meanwhile, its subsidiary ScottishPower Renewables started work in August on the 96-turbine 239MW Kilgallioch wind farm in Scotland; and continues to pursue 714MW UK offshore project East Anglia 1.</p>
Last Year 9		
8		<p><b>Jérôme Péresse</b> <i>CEO, GE Renewable Energy</i></p> <p>Péresse joined French manufacturer Alstom in 2010 following 12 years at minerals giant Imerys, and led Alstom's renewables operations until earlier this month. He has now taken up a new role as head of GE Renewable Energy, following the completion of the US giant's €12.4bn acquisition of Alstom's energy assets in November. This deal means Alstom's wind arm has become part of the new Paris-headquartered GE division. Péresse now has ultimate responsibility for GE's wind operations — and making sure the merger works.</p>
NEW ENTRY		
7		<p><b>David Jones</b> <i>Head of Renewable Energy, Allianz Capital Partners</i></p> <p>Institutional investors are vital in driving the onshore wind market in Europe, and Jones is in charge of the largest. Allianz has a portfolio of 54 wind farms and seven solar farms worth more than €2.5bn in Europe, mainly in France, Germany, Italy and Sweden. In July, Jones led the company into Austria too with the agreement to buy four wind farms totalling 320MW from Austrian developer ImWind. Meanwhile, his team is also pushing into the US with a tax equity initiative and he hopes to complete its first deals by the end of this year.</p>
Last Year 29		
6		<p><b>Li Enyi</b> <i>President, China Longyuan Power</i></p> <p>Enyi became president of China Longyuan Power in 2013, and it is one of the biggest jobs in global wind. Longyuan is the renewables arm of state-run power firm China Guodian Corporation, which makes it the biggest wind developer in the largest market. In the last year it has grown its total capacity by 12% to 15.7GW, of which the vast majority is in Chinese onshore. It has also reached financial close on the 245MW De Aar in South Africa, commissioned a 100MW scheme in Canada, and targeted expansion offshore.</p>
Last Year 3		

5

NEW  
ENTRY

### Ahmad Chatila *President & CEO, SunEdison*

Chatila has been president and chief executive of US solar giant SunEdison since 2009, and led its push into wind over the last 12 months. This has been one of the biggest news stories of 2015.

The firm first signalled its ambitions in wind in November 2014 with the announcement that it was set to buy US developer First Wind for \$2.4bn, along with its yieldco TerraForm Power; and the deal completed at the start of 2015. Since then, SunEdison has agreed to pay \$650m for Indian developer Continuum Wind; bought South American firms Globeleq Mesoamerica Energy and Latin American Power; and concluded a series of other buyouts and portfolio acquisitions. Its reasons for the push include diversifying its operations into new sectors and regions, as well as building a pipeline of projects for yieldco TerraForm — although that latter aim is now in doubt.

But Chatila now faces a battle to pull together all of these operations. The firm has been stretched financially by the buyout spree, and is also suffering as investors have moved money away from US yieldcos, including TerraForm. In October, SunEdison announced a plan to axe 1,000 jobs, to stop selling completed projects to TerraForm, and to focus on fast-growth markets in the Americas and Asia. He says that investors will start to see returns from its buyout spree from late 2016.

4

Last Year  
1

### Markus Tacke *CEO, Siemens Wind*

When Tacke topped last year's top 100, Siemens was clear leader in offshore turbines and seeking growth onshore. In addition, Tacke became chairman of EWEA last October.

But it has not been an easy 2015 for the wind arm of this German manufacturing giant, which has continued to report losses. In the offshore sector it has won orders at developments including the 580MW Race Bank and 400MW Veja Mate, while inaugurating projects including the 576MW Gwyn y Mor. It has also revealed plans in August to spend €200m on a new factory in Cuxhaven in Germany. However, Tacke has also seen MHI Vestas eat into its market share, and faces uncertainty caused by regulatory changes in key markets such as the UK and Germany.

In the onshore sector, the firm has won significant deals, including in the US, Canada, South Africa, Australia and the UK. One of its most interesting of the year closed in March, when it agreed with the Egyptian government to install turbines of 2GW and set up a new blade factory.

However, Tacke has not been particularly visible in his role as EWEA chairman — though has brought in former Alstom man Giles Dickson as CEO last month to lead the body's EU lobbying efforts.

3

Last Year  
7

### Henrik Poulsen *CEO, Dong Energy*

Poulsen joined Dong as CEO in 2012, and has led the firm through the controversial £1.2bn investment by Goldman Sachs for an 18% stake in 2013. The last 12 months have been less tumultuous as Dong as reinforced its leading role in offshore wind. For example, in October it took a final investment decision to build the world's largest offshore wind farm, the 660MW Walney Extension — taking the honour from the 630MW London Array that it completed in 2013.

This Danish utility now has over 3GW of installed capacity in European waters, and has completed projects this year including the 312MW Borkum Riffgrund 1 and 210MW Westermøst Rough. It has also sold a 50% stake in the 330MW Gode Wind 1 to private equity investor Global Infrastructure Partners; won UK subsidy support for the planned 1.2GW Hornsea 1; taken full control of the 4GW Hornsea development zone in UK waters; and started work on the 580MW Race Bank. Under Poulsen's tenure, Dong's appetite for onshore only shows signs of growing.

Poulsen has also led Dong into offshore globally and, in April, the company entered the US market by taking over development rights for a large area off the coast of Massachusetts from RES Americas. And finally, he is tasked with leading Dong through a \$11bn IPO, which the Danish government is planning by early 2017.

2

Last Year  
2

### Ignacio Martin *Executive Chairman, Gamesa*

Over the last 12 months, Martin has continued to lead this Spanish manufacturer and developer away from its ailing home market and into new opportunities overseas and offshore. He has been in the job — and the wind sector — since May 2012, when he joined from CIE Automotive.

In 2015, Gamesa has secured big deals in large established markets including Brazil, China, India, the UK and the US; smaller niche markets including Chile, Egypt, Turkey and Uruguay; and completely new markets including Cyprus and Kuwait. In July, it also agreed a 50:50 joint venture with US renewables giant SunEdison to build up to 1GW of wind farms by 2018, although there is now a question about whether the finished schemes will move to TerraForm as planned, due to troubles with US yieldcos.

Martin has also led the company into the offshore market by setting up its 50:50 offshore wind joint venture with France's Areva, called Adwen. The companies signed contracts last June to form the venture, which is looking for a 20% share of the European offshore turbine market by 2020.

Under Martin's leadership, the firm has blazed a trail in emerging markets and, with a plan to grow annual sales from 3.1GW now to 3.8GW in 2017, we expect this to continue over the next two years.



1

Last Year  
6

## Anders Runevad *Group President & CEO, Vestas*

Runevad was thrust into the limelight two years ago when he replaced former CEO Ditlev Engel after Danish manufacturer Vestas had issued a series of profit warnings.

It was not an easy role for Runevad to take on given that Vestas had spent years going through legal battles and restructuring programmes; and that he was new to the wind sector having spent almost three decades working in the telecoms industry for Ericsson. However, he has led a turnaround strategy focused on cutting production and winning big contracts, and we are now starting to see the results.

Vestas reported sales growth of 14% year-on-year in 2014, driven by a 10% increase in orders to 6.5GW; and a doubling of operating profit to €559m in the same period. The company has also paid its first dividend in 12 years, and launched a €150m share buyback plan after growing its net cash position to €1.7bn in the second quarter of 2015, which is a major change from debts of €1.2bn in 2012.

It is now leaner and more focused than it was when it started its turnaround strategy in 2011, which led chairman Bert Nordberg to write

that "Vestas is transformed" in the 2014 annual report in February. It looks like a fair assessment and, in March, Vestas became the first pure wind company to place a €500m green bond with European investors to enable it to optimise its funding structure.

Over the last 12 months, the company has won a series of major orders, mainly in Europe and the Americas; and is also involved in large projects in emerging markets, including the 310MW Lake Turkana in Kenya. It has also made major inroads into the European offshore market through MHI Vestas, its joint venture with Mitsubishi Heavy Industries. MHI has been named preferred supplier by Dong on the 330MW first phase of the Walney extension; the 256MW extension of the 90MW Burbo Bank; and the 450MW Borkum Riffgrund 2.

However, when the company revealed its 2014 annual report in February, some analysts expressed their concerns that its growth plans for 2015 were too conservative. Runevad has spent the last two years leading Vestas out of the doldrums. Now he needs to shift focus from savings and survival to sustainable growth. It will be an interesting 2016.

Top 100 list				
2015 position	2014 position	Name	Company	Title
1	6	Anders Runevad	Vestas	Group President & CEO
2	2	Ignacio Martin	Gamesa	Executive Chairman
3	7	Henrik Poulsen	Dong Energy	CEO
4	1	Markus Tacke	Siemens Wind	CEO
5	-	Ahmad Chatila	SunEdison	President & CEO
6	3	Li Enyi	China Longyuan Power	President
7	29	David Jones	Allianz Capital Partners	Head of Renewable Energy
8	-	Jérôme Péresse	GE Renewable Energy	CEO
9	9	Ignacio Galan	Iberdrola	Chairman & CEO
10	-	Jens Tommerup	MHI Vestas	Co-CEO
11	8	Lei Zhang	Envision	Founder & CEO
12	-	Steve Howard	Ikea	Chief Sustainability Officer
13	22	David Foley	Blackstone	Senior MD (& Blackstone Energy Partners CEO)
14	-	Stefan Kowski	Centerbridge Partners	Managing Director
15	12	Wu Gang	Goldwind	Chairman & CEO
16	-	Dan Revers	ArcLight Capital Partners	Co-Founder & Managing Partner
17	16	Eckhardt Rümmler	E.ON Climate & Renewables	CEO
18	10	Tulsi Tanti	Suzlon	Chairman & MD
19	40	David Roseman	Macquarie Capital Group	Global Head of Infrastructure, Utilities & Renewables
20	5	Hans-Dieter Kettwig	Enercon	Managing Director
21	-	Jakob Baruel Poulsen	Copenhagen Infrastructure Partners	Managing Partner
22	19	Antoine Cahuzac	EDF Energies Nouvelles	CEO
23	17	Christian Rynning-Tønnesen	Statkraft	President & CEO
24	4	Anne McEntee	GE Water & Power	President & CEO Renewables
25	34	João Manso Neto	EDP Renovaveis	CEO
26	21	Jérôme Guillet	Green Giraffe	Managing Director
27	18	Chuanwei Zhang	Ming Yang	Chairman & CEO
28	32	Wolfgang Bischoff	Siemens Financial Services	Head of Energy Finance EMEA
29	13	Torben Møger Pedersen	PensionDanmark	CEO
30	-	Irvine Laidlaw	Highland Group	Owner
31	-	Gunnar Groebler	Vattenfall	Head of Wind
32	39	Richard Nourse	Greencoat Capital	Managing Partner
33	-	Dana Younger	International Finance Corporation	Chief Renewable Energy Specialist
34	38	Andreas Nauen	Senvion	CEO
35	33	Shaun Kingsbury	UK Green Investment Bank	UK Green Investment Bank
36	20	Ian Mays	RES Group	CEO
37	36	Annette Eberhardt	EKF	CEO
38	-	Marcos Sebares	Cubico Sustainable Investments	CEO
39	23	Jin Kato	MHI Vestas	Co-CEO
40	50	Rory O'Connor	BlackRock	MD, BlackRock & BlackRock Renewable Power (Head of Europe)
41	14	Eddie O'Connor	Mainstream Renewable Power	CEO & Co-Founder
42	67	Francesco Venturini	Enel Green Power	CEO
43	42	Keith Anderson	Scottish Power Renewables	CEO
44	-	Justin DeAngelis	Denham Capital	Managing Director
45	-	Lars Bondo Krogsgaard	Nordex	CEO
46	30	Carol Gould	Mitsubishi UFG Financial Group	Head of Power & Renewables EMEA
47	41	Gérard Mestrallet	ENGIE	Chairman & CEO
48	76	John Brace	Northland Power	President & CEO
49	-	Ciaran O'Brien	Gaelectric	Chairman of Board of Directors
50	53	Dominik Thumfart	Deutsche Bank	MD, Head of Infrastructure & Energy

Top 100 list				
2015 position	2014 position	Name	Company	Title
51	44	Mathias Becker	Renova Energia	CEO
52	-	Marc de Jong	LM Wind Power	CEO
53	68	José Manuel Entrecanales Domecq	Acciona	Chairman
54	37	Henrik Stiesdal	Independent	Wind technology expert
55	54	William Fehrman	MidAmerican Energy	President & CEO
56	-	Nicolas Coons	Google	Head of Renewable Energy Investing, Developed Markets & Tech
57	-	John Barry	First Reserve	CEO Infra Fund
58	-	Ray Wood	Bank of America Merrill Lynch	MD Head of Global Power & Renewables
59	84	Lucy Heintz	Actis Investments	Director
60	-	Sachin Shah	Brookfield Renewable	President & COO
61	-	Jesus Olmos	KKR	Member & Head of European Infrastructure and Head of Spain
62	65	Florian Bieberbach	Stadtwerke München	CEO
63	83	Jean-Daniel Borgeaud	EIG Global Energy Partners	Managing Director
64	-	Will Oulton	First State Investments	Global Head of Responsible Investment
65	-	Mortimer Menzel	Augusta & Co.	Partner
66	64	Michael Polsky	Invenery	President & CEO
67	-	David Crane	NRG Energy	President & CEO
68	66	Sumant Sinha	ReNew Power	Chairman & CEO
69	-	Hans Bünting	RWE Innogy	CEO
70	-	Lisa Jackson	Apple	Vice President of Environment, Policy & Social Initiatives
71	-	Ted Brandt	Marathon Capital	Co-Founder & CEO
72	59	Siri Kindem	Statoil	Senior Vice President
73	72	Michael van der Heijden	Amsterdam Capital Partners	Managing Director
74	99	Ian Berry	Aviva Investors	Head of Infrastructure
75	55	Robert Pottmann	Munich Ergo Asset Management	Head of Renewable Energy
76	79	Masayoshi Son	SoftBank	Founder & CEO
77	-	Jeffrey Grybowski	Deepwater Wind	CEO
78	-	Thomas Brehler	KfW IPEX-Bank	Global Head of Power, Renewables & Water
79	-	Jeroen de Haas	Eneco	CEO
80	95	Mike Garland	Pattern Energy	CEO
81	-	Joost Bergsma	Glennmont Partners	Managing Partner / CEO
82	-	Elon Musk	Tesla	CEO & Founder
83	-	Luca Bettonte	ERG Renew	CEO
84	97	Paddy Padmanathan	ACWA Power	President & CEO
85	-	Ranjan Moulik	Natixis	Global Head of Power & Renewables
86	-	William Pierson	Marguerite	Partner & MD Energy
87	89	Fraser McLachlan	GCube Insurance Services	CEO
88	49	Chantale Pelletier	La Caisse du Québec	Regional Dir. of Investments & Special Projects, Energy & Infra.
89	-	Luis Alvarez	Adwen	General Manager
90	-	Adebayo Ogunlesi	Global Infrastructure Partners	Chairman & Managing Partner
91	75	Christopher Hunt	Riverstone Holdings	Managing Director
92	96	Per Melgaard	K2 Management	Co-Founder
93	-	Anil Kumar Chalamalasetty	Greenko Group	Founder, CEO & MD
94	-	Marko Bogoievski	HRL Morrison & Co	CEO
95	-	Warren Pimm	Sustainable Development Capital	Partner
96	91	Armando Pimentel	NextEra Energy Resources	President & CEO
97	-	Remi Eriksen	DNV GL	Group President & CEO
98	-	Alexandre Labouret	Platina Partners	Managing Partner
99	-	Wim Biesemans	DEME Concessions	CEO
100	-	Ben Glass	Altaeros	CEO & CTO

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### Events

17th March	Quarterly Drinks Q1
24th May	US Drinks
16th June	Quarterly Drinks Q2
8th September	Quarterly Drinks Q3
October	Annual Conference
24th November	Quarterly Drinks Q4

### Reports

12th January	Finance 2016
March	Emerging Markets
July	Careers
November	Top 100 Power People

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*Nicola Riley, Head of Wind Energy UK, Fichtner*



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