



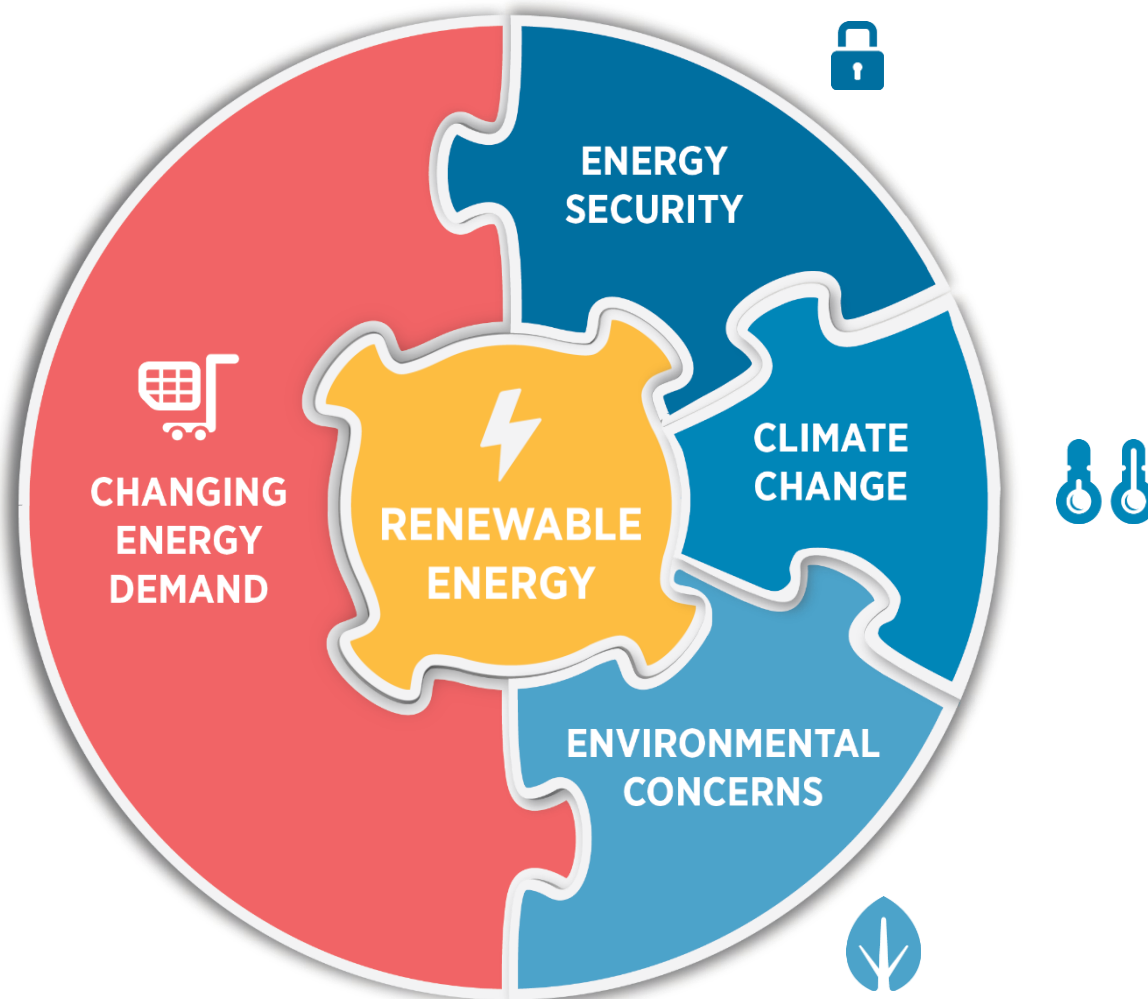
REthinking Energy

TOWARDS A NEW POWER SYSTEM

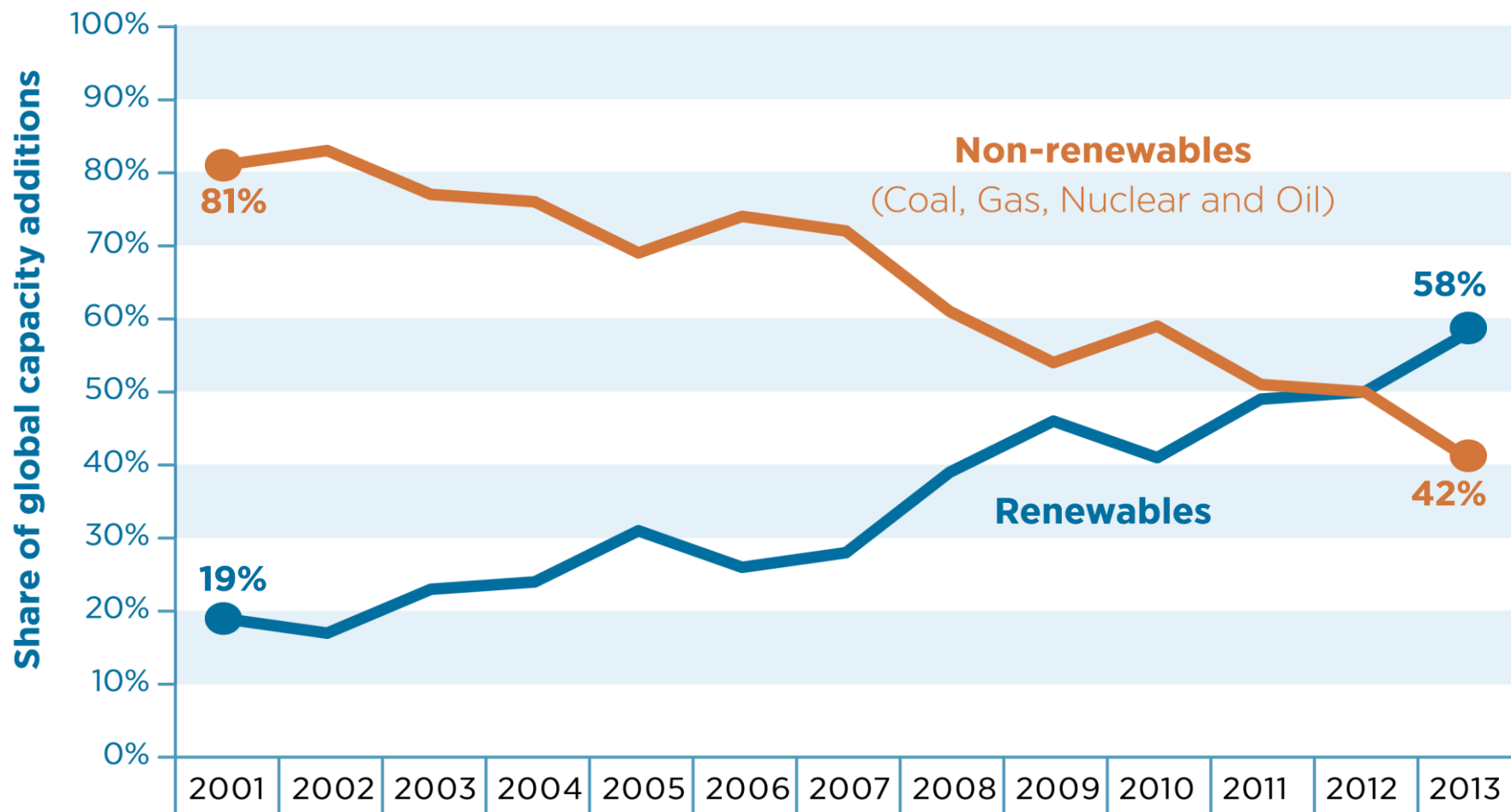


2014

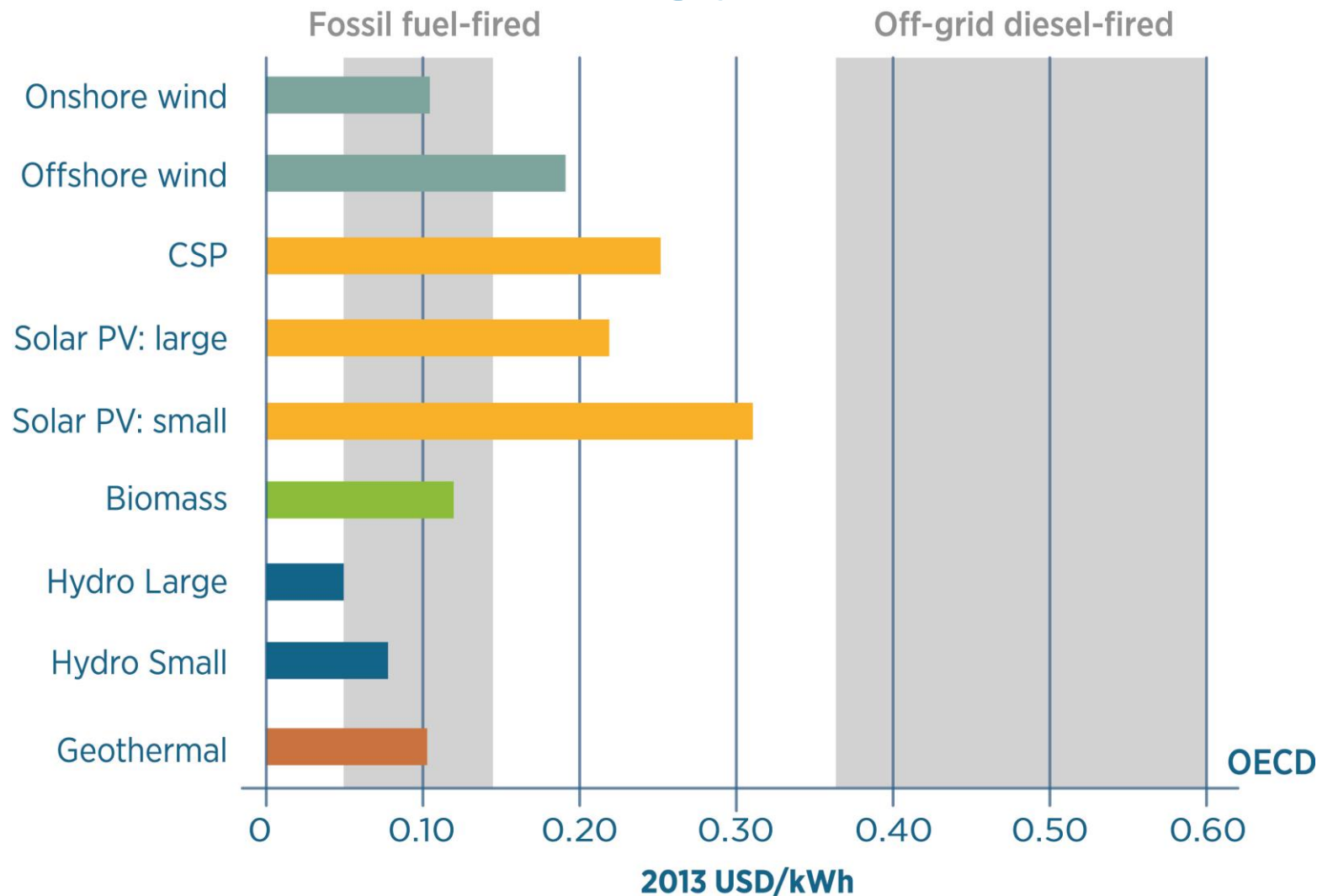
The World of Energy is Transforming



Moving to the Majority in New Capacity Additions

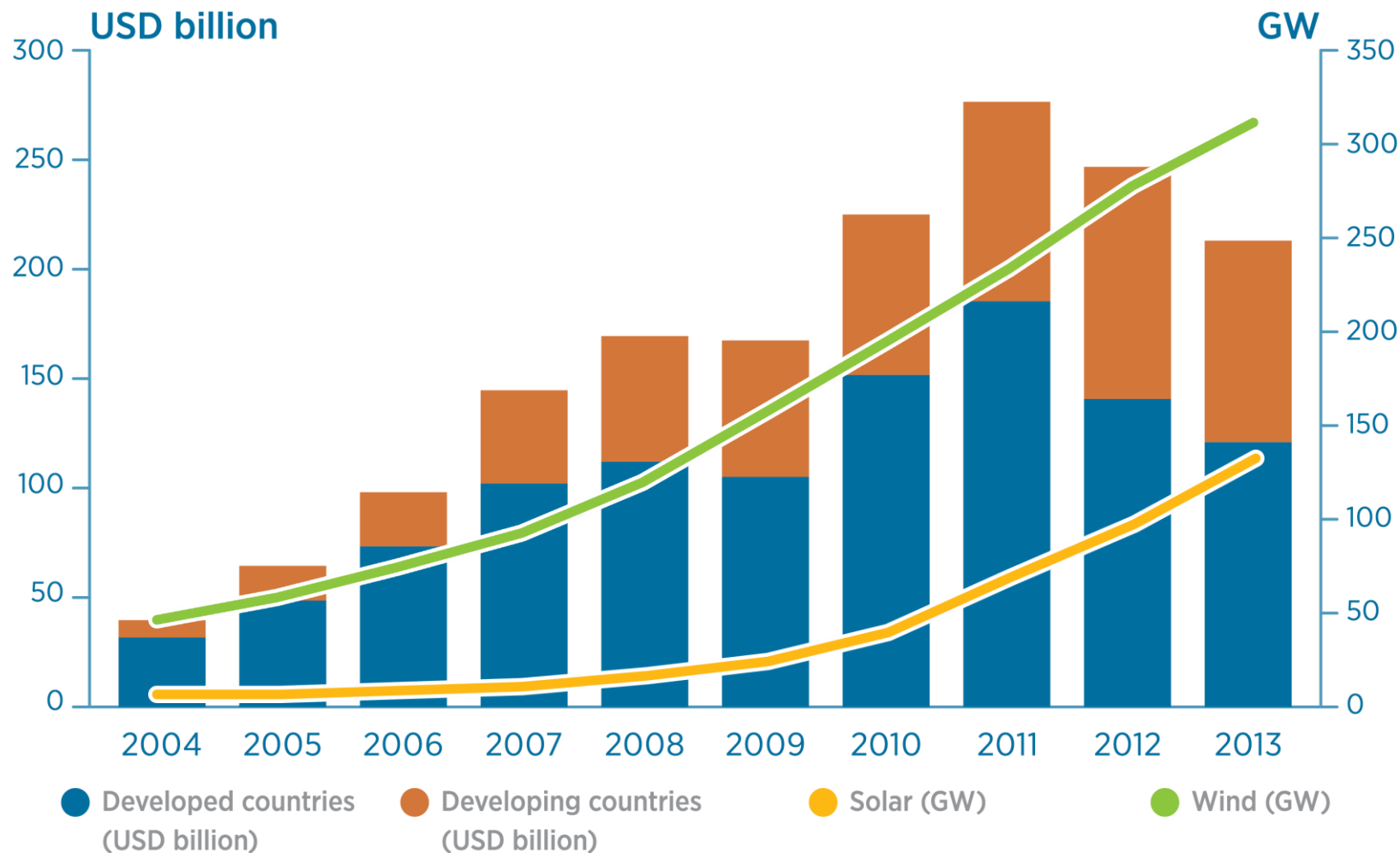


Renewables are Increasingly Cost-Competitive



Note: The weighted average in OECD is at 10% WACC

Global Investment in Renewable Energy



Financing Renewables is Getting Cheaper & Easier

Project developers, venture capital, government grants

Commercial banks, multi-lateral institutions

Institutional investors

New players



New Investors, New Owners & New Players

\$16 bn



By mid-2014, green bonds had already been issued for over \$16bn to finance renewable energy projects

13 hours



Dutch households raised \$1.7 million in just 13 hours to buy shares in a cooperatively-owned wind turbine

\$1.4 bn



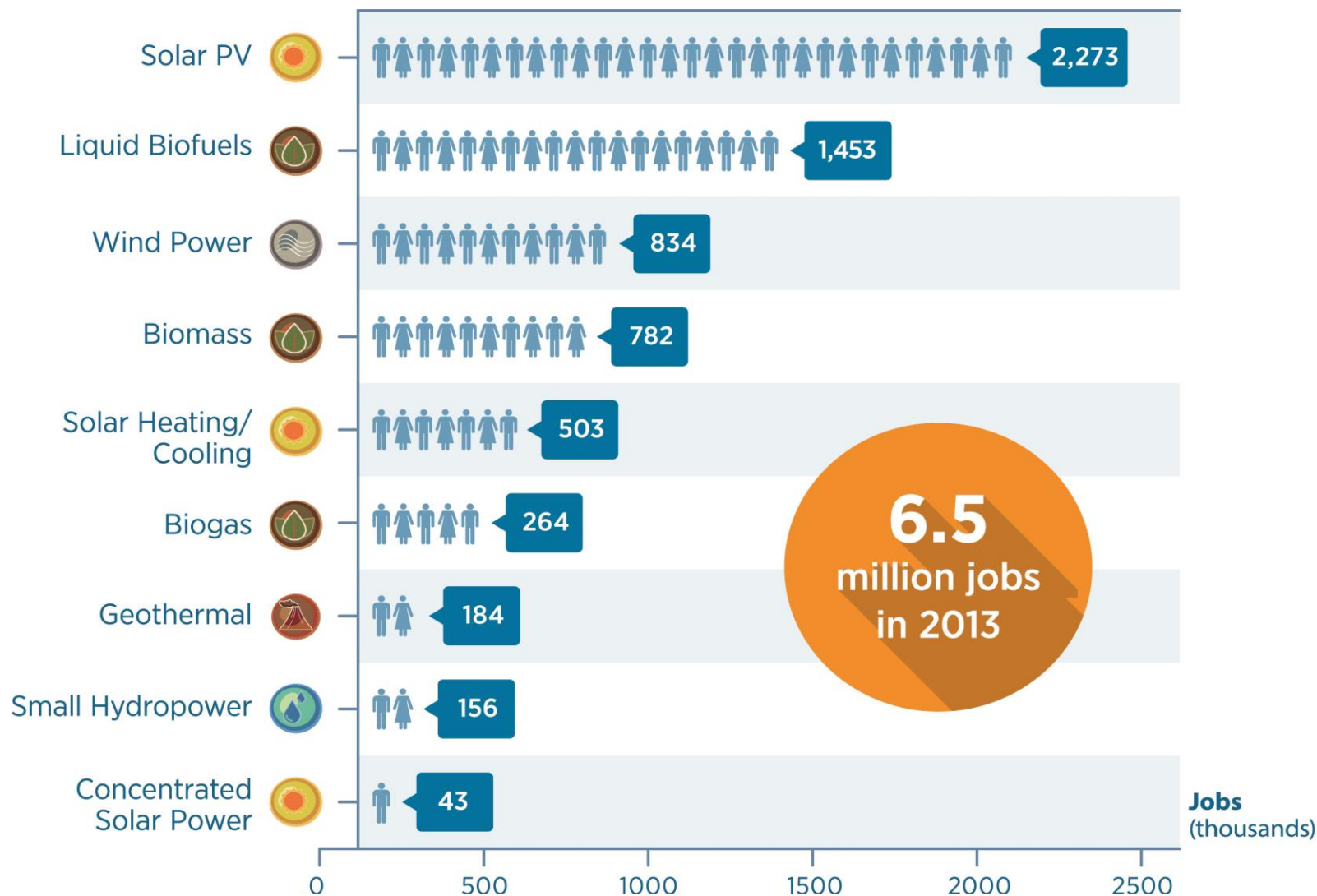
Google has invested over \$1.4 billion in wind and solar because it also generates “attractive financial returns”

46%



Nearly half of all renewable energy capacity in Germany is owned by individuals and farmers

Renewable Energy Jobs



Renewable Energy Sector: No Longer a Niche



Jobs (thousands)

Socio-Economic Benefits of Renewables

6.5 million



In 2013, 6.5 million people worked in renewables worldwide

\$52 bn



China's PV industry generated \$52 billion in income in 2013

\$2.8 bn



Spain avoided \$2.8 billion in fossil fuel imports in 2010

13 million



In Bangladesh, 13 million people gained energy access through solar PV

Environmental Advantage of Renewables

7 million



7 million premature deaths linked to air pollution annually

2020 ban



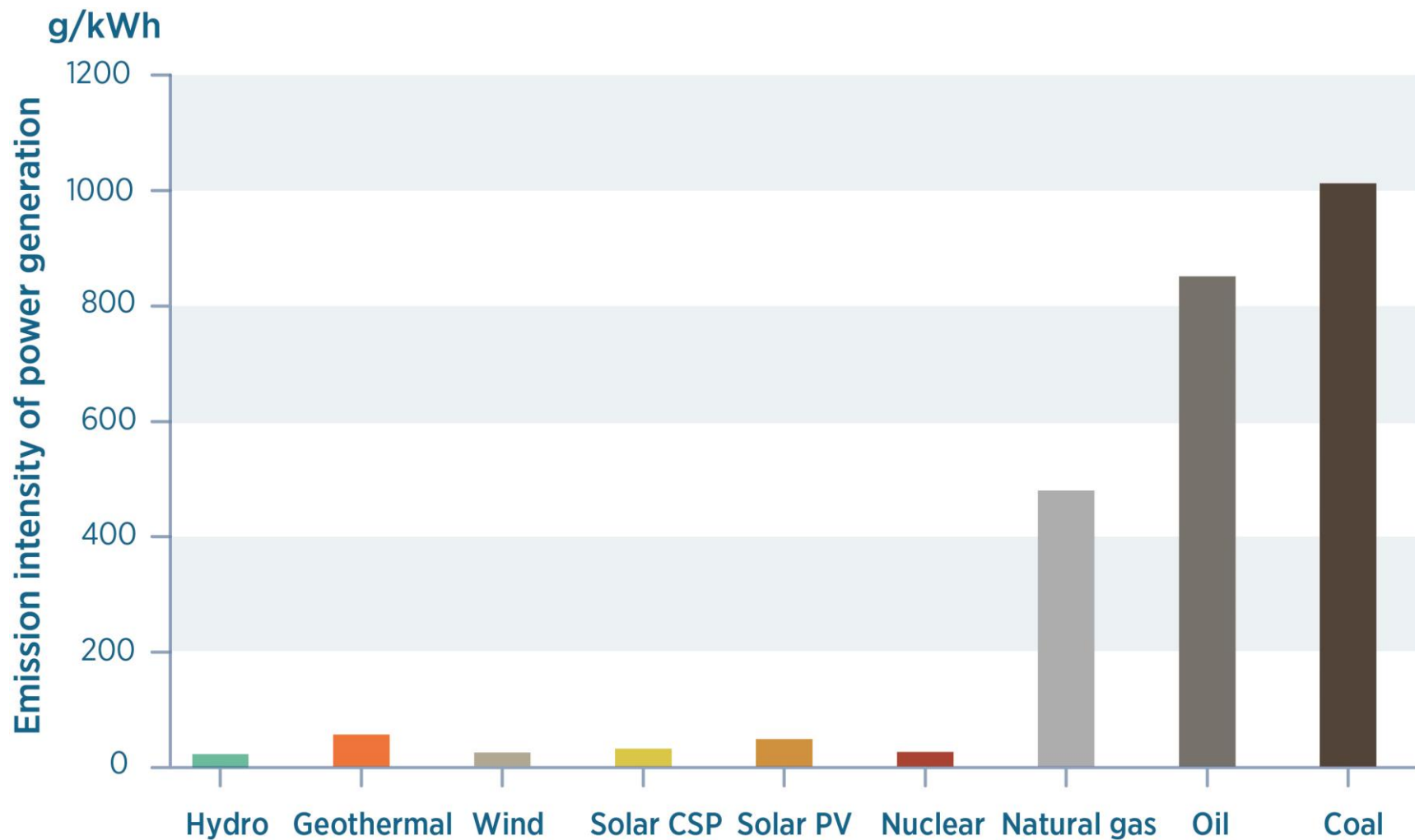
Beijing announced a ban on coal use beyond 2020 to cut air pollution

250x

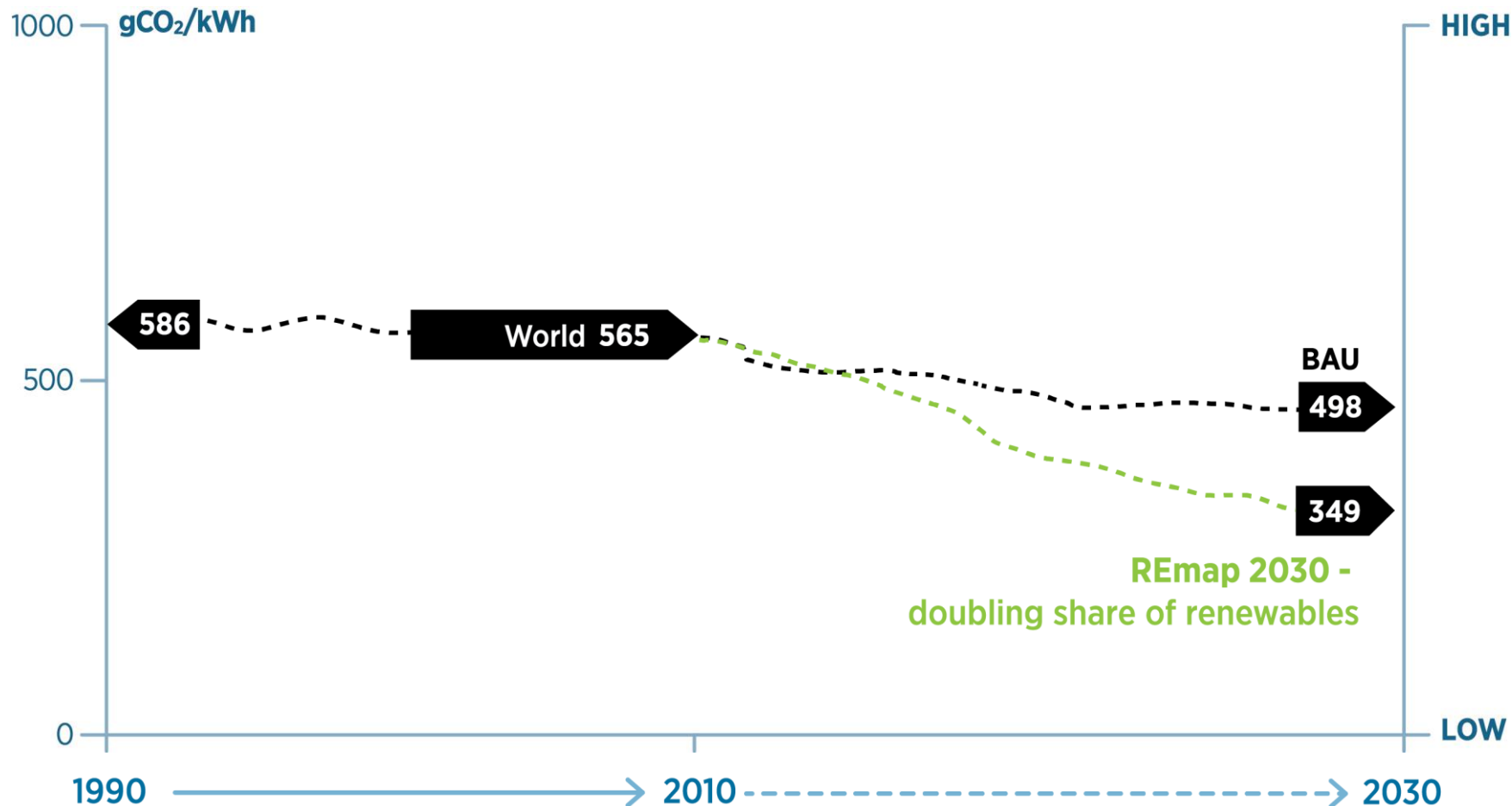


Renewables are up to 250 times less carbon intensive than coal

Renewable Energy: The Low-Carbon Advantage



Keeping Global Warming to 2°C



Recommendations for a Renewable Future



**SYSTEM LEVEL
APPROACH**



**IMPROVING MARKET
CONDITIONS**



**PLANNING
FOR INTEGRATION**



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