



Welcome Speech of Adnan Nas
TÜSİAD International Executive Board Member
TÜSİAD International US Working Group Chairman
“Financing Renewable Energy and Energy Efficiency Projects in Turkey”
08/12/2011

Our Distinguished American friends, Dear guests,

It is a great pleasure for me to welcome you today on behalf of TÜSİAD, Turkish Industry and Business Association. I strongly believe that this noteworthy seminar today chaired by Mr. Zeki Eriş, Deputy Chairman of TÜSİAD Energy Working Group will contribute to your understanding on the renewable energy and energy efficiency projects in Turkey financed by different institutions. I would like to thank US Commercial Service of American Consulate General for their cooperation in organizing this event and also thank all the financial institutions for their participation.

Having this opportunity, I would like to briefly inform you about TÜSİAD which is one of the leading non-governmental and voluntary business organizations in Turkey. We are proudly celebrating our 40th anniversary this year.

TÜSİAD is composed of nearly 600 members and an estimate of 3000 companies that these members represent Turkey's foremost industrial and service sector institutions. Our members and their companies realize 80% of Turkey's foreign trade excluding energy import, 65% of industrial production and 50% of the registered employees except agriculture and public servants.

Through its representative offices based in Brussels, Paris, Berlin, **Washington DC** and Beijing; TÜSİAD follows the economic and political developments in different parts of the world. In the international arena, we are member of BUSINESSEUROPE (Confederation of European Business), BIAC (Business and Industry Advisory Committee to the OECD), and UBCCE (Union of Black Sea and Caspian Confederations of Enterprises). TÜSİAD also represents Turkey's business world in B-20 activities.

Within TÜSİAD, I am the Executive Board member of TÜSİAD International, the “Strategic Business Development” unit of the Association. TÜSİAD International is committed to work for increasing Turkey's bilateral trade and investment relations with foreign countries by building institutional ties with counterpart organizations. Our medium and long-term objective is to contribute to the global competitiveness of Turkish private sector and stable growth of Turkish economy.

In this context, we have 3 geographical pillars as TUSIAD International. Our focus is firstly the developed countries to attract this capital to Turkey; secondly BRIC countries to develop trade and investment relations and lastly the neighbouring countries to develop institutional ties.

Within this framework, USA is **one of the priority countries** for TÜSİAD International. For this reason, with the aim of fostering trade and investment relations between Turkey and US, reaching a higher level of partnership between private sectors and relevant government bodies

of both countries and realizing concrete and result-oriented activities, USA Working Group was set up in September 2010 within TÜSİAD International.

As TÜSİAD International, we hosted many official and business delegations from USA so far. As the indicator of the importance given to the US market, we signed a Memorandum of Understanding with US Chamber of Commerce (USCC) and US Ex-Im Bank in 2011 to promote and deepen bilateral cooperation including trade, investment promotion, new technology introduction and the like.

As an important output of USA Working Group, we organized a very successful seminar entitled “Building US-Turkish Business Partnerships: Trade and Project Finance Resources for Turkish Companies” in cooperation with US Commercial Service in December 2010. One of the main areas of interest of the companies was energy sector during this seminar. So, today’s meeting is well suited as a follow-up event of this previous one.

We have been passing through an important period where our companies should be more familiar with each other and cooperate as never before in order to address the challenges of global economic order. USA will continue to remain on the agenda of TÜSİAD International as one of the most important and strategic country in terms of attracting capital, know-how and technology to the Turkish market and cooperating in many fields such as energy, construction, ICT, healthcare in Turkey, in USA or in the third countries.

Distinguished Guests,

In the current global economic system, energy is the most important input of any kind of economic/commercial activity as you all know. **Energy sector** is a key area of cooperation in the new landscape of the 21st century within which the world’s economic regions are dependent on each other for ensuring energy supply security and economic stability.

TÜSİAD has also an “Energy Working Group” which is headed by Selahattin Hakman, President of Sabancı Holding Energy Group, and within its structure incorporates the presidents of various energy companies of petroleum, natural gas, electricity, renewable energy and hydroelectric power. The Energy Working Group, which consists of all the important players of the energy sector, works actively with the government, regularly submits the private sector’s views on energy supply security, free and competitive electricity market, power exchange and makes suggestions on the initiated deregulation and liberalization processes to improve the investment climate.

Turkey, having a significant potential for *solar*, *geothermal* and *wind* energy, offers vast opportunities for foreign investors, especially in the renewable energy sector. However, Turkey is still at an infant stage.

Today, I will not go into details. Mr. Zeki Eriş will share his ideas and comments with us about the renewable energy and energy efficiency potential in various sectors in Turkey during the seminar.

So, I strongly believe that this event today will be a great occasion to better understand financing renewable energy and energy efficiency projects in Turkey and transform this huge potential into business.

Thank you for your attention.