



# ECAC/EU DIALOGUE

## with the European air transport industry

### Challenges and opportunities in financing aviation

Rome, 27 – 28 June 2017

## Programme

### Monday, 26 June 2017

18:00 **Welcome cocktail reception, Hotel Radisson Blu, rooftop bar, hosted by ENAC**

### Tuesday, 27 June 2017

08:30 **Registration in the lobby and welcome coffee in the courtyard, sponsored by Boeing**

09:00 **Welcome and opening**  
**Ingrid Cherfils**, President of ECAC  
**Henrik Hololei**, Director General, DG Mobility and Transport, European Commission  
**Alessio Quaranta**, Director General, ENAC  
**Graziano Delrio**, Italian Minister of Infrastructures and Transport  
**Salvatore Sciacchitano**, Executive Secretary of ECAC

09:30 **Keynote address**  
**Fang Liu**, Secretary General, ICAO

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#### **Session 1: State of play - Europe's needs in investment**

*Investing is a prerequisite for further development of the aviation sector and to ensure its short- and long-term sustainability. Does aviation attract investors? Under what conditions? How is the aviation sector financed today in Europe, and how does this compare to other regions?*

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09:50 **Introductory remarks by the moderator**  
**Rob Huyser**, Acting Director General for Civil Aviation, Ministry of Infrastructure and the Environment, the Netherlands

- 09:55 **Keynote address**  
**Angela Gittens**, Director General, ACI World
- 10:10 – 12:20 **Presentations and panel discussion**
- Stephen O’Driscoll**, Head of Air, Maritime and Innovative Transport, European Investment Bank  
*State of play of European investments in aviation. How is the aviation sector financed today? Where are the main needs for investment?*
- Christoph Nanke**, Senior Vice President, Global Investments & Management, Fraport AG  
*A European investor’s perspective on the need for investment in Europe and in other regions. What are the opportunities and constraints facing investors in the different regions? What are the different approaches and solutions?*
- Nicolas Notebaert**, Chairman, VINCI Airports, CEO VINCI Concessions  
*How much is aviation a priority for investors and what is their decision-making process (risks and opportunities)? What are public and private investors’ needs/expectations?*
- 10:30 – 11:00 **Refreshment break in the courtyard, sponsored by ACI EUROPE**
- Stephen Perkins**, Head of Research and Policy, International Transport Forum (ITF)  
*International Transport Forum’s work relating to air transport investment. An international government’s perspective on how the need for new capacity is assessed, and what challenges to investment in air transport governments need to grapple with*
- John Higgins**, President and Chief Commercial Officer, Avolon  
*Financing new aircraft deliveries and investments in the aircraft leasing sector*
- Mauro Maia**, Senior Partner, F2I - Fondi Italiani per le infrastrutture  
*What is the state of play of aviation investment in Europe? What are public and private investors’ needs/expectations?*
- Open forum discussion**
- 12:20 **Session conclusions by the moderator**
- 12:30 – 13:45 **Lunch in the Sette Restaurant, 7<sup>th</sup> floor**
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- Session 2: Challenges and solutions – how can we make existing solutions work better?**  
*What are the constraints for financing aviation development? Are existing costs a hindrance to investment? What solutions exist to promote investment in aviation? How could constraints for financing in aviation be solved by today’s approaches?*
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- 13:50 **Introductory remarks by the moderator**  
**Chris Smith**, Director, Chris Smith Aviation Consultancy Limited
- 13:55 **Keynote address**  
**Henrik Hololei**, Director General, DG Mobility and Transport, European Commission

14:10 – 15:15

## Part I: Investing on the ground

### Presentations and panel discussion

**Jos Nijhuis**, President and CEO, Royal Schiphol Group

*What challenges do operators face to develop infrastructure? How do the airport development programmes deliver vis-à-vis private and public investors?*

**Jost Lammers**, CEO, Budapest Airport

*What challenges do operators face to develop infrastructure? How do the airport development programmes deliver vis-à-vis private and public investors?*

**Pekka Vauramo**, President and CEO, Finnair

*Payments for ground infrastructure: is a paradigm shift needed? How should the concept of airport charges be reformed in order to make it a game changer? How could the relation between airlines/ airports/ passengers evolve in the future?*

### Open forum discussion

15:15 – 15:45

### Refreshment break in the courtyard

15:45 – 17:00

## Part II: Investing in the air

**Michael O’Leary**, Chief Executive, Ryanair

*Airline financing: How can we reduce operation costs for airlines through innovative solutions? Is there an issue to secure investment for airlines as a business case?*

**Florian Guillermet**, Executive Director, SESAR Joint Undertaking

*ATM financing: Who pays the modernisation towards increasing resilience and reducing congestion? Financing innovation and new technologies: how can we do better?*

**Randy Tinseth**, Vice President, Marketing, Boeing Commercial Airplanes

*Aircraft modernisation: how to obtain financing for new aircraft programmes*

*Aircraft manufacturers: where to invest? Economic forecasts*

### Open forum discussion

17:00

### Session conclusions by the moderator

17:10

### Close of Day One

17:45

### Visit and gala dinner hosted by ENAC

## Wednesday, 28 June 2017

08:30

### Welcome coffee

09:00

### Opening

09:10

### Summary of Session 2

The moderator of Session 2 will refocus the discussions on key points made during Session 2

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### Session 3

#### Game changers – what are they?

*Game changers and far-reaching solutions are needed to finance innovation in aviation. States' strategies are needed to promote investment in aviation. What needs to change, and who should finance innovation?*

*What are the consequences of the evolution of business models for airlines/airports?*

*Multimodal investment: how do we do it?*

*How do we promote airport development towards "airport cities"?*

*Ownership and control rules: is liberalisation a leap ahead? What would it bring along? EU regulators' perspective*

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09:25 Interview with **José Manuel Vargas**, President and CEO, Aena

#### 09:40 **Introductory remarks by the moderator**

**David Feldman**, Managing Partner, Exambela Consulting

#### 09:50 – 10:55 **Round-table debate and open forum discussion – Part I: Stakeholders**

##### **Panellists:**

**Thomas Reynaert**, Managing Director, Airlines for Europe (A4E)

**Olivier Jankovec**, Director General, ACI EUROPE

**Simon McNamara**, Director General, European Regions Airline Association (ERA)

**Sylviane Lust**, Director General, Airlines International Representation in Europe (AIRE)

**Rafael Schwartzman**, Regional Vice President Europe, IATA

**Jeff Poole**, Director General, Civil Air Navigation Services Organisation (CANSO)

10:55 – 11:20

**Refreshment break**

11:20 – 12:20

#### **Round-table debate and open forum discussion – Part II: Regulators**

##### **Panellists:**

**Gerold Reichle**, Director General of Civil Aviation, Federal Ministry of Transport and Digital Infrastructure, Germany

**Fintan Towey**, Director General of Civil Aviation, Department of Transport, Tourism and Sport, Ireland

**Halla Sigurdardottir**, Deputy Director General of Civil Aviation, Icelandic Transport Authority

**Filip Cornelis**, Acting Aviation Director, DG Mobility and Transport, European Commission

**Philippe Merlo**, Director ATM, EUROCONTROL

12:20

#### **Session conclusions by the moderator**

12:35

#### **Dialogue conclusions, concluding remarks and close**

*Definition of short- and long-term proposals and recommendations*

**Ingrid Cherfils**, President of ECAC / **Silvia Gehrler**, ECAC Focal Point for Economic matters

**Henrik Hololei**, Director General, DG Mobility and Transport, European Commission