

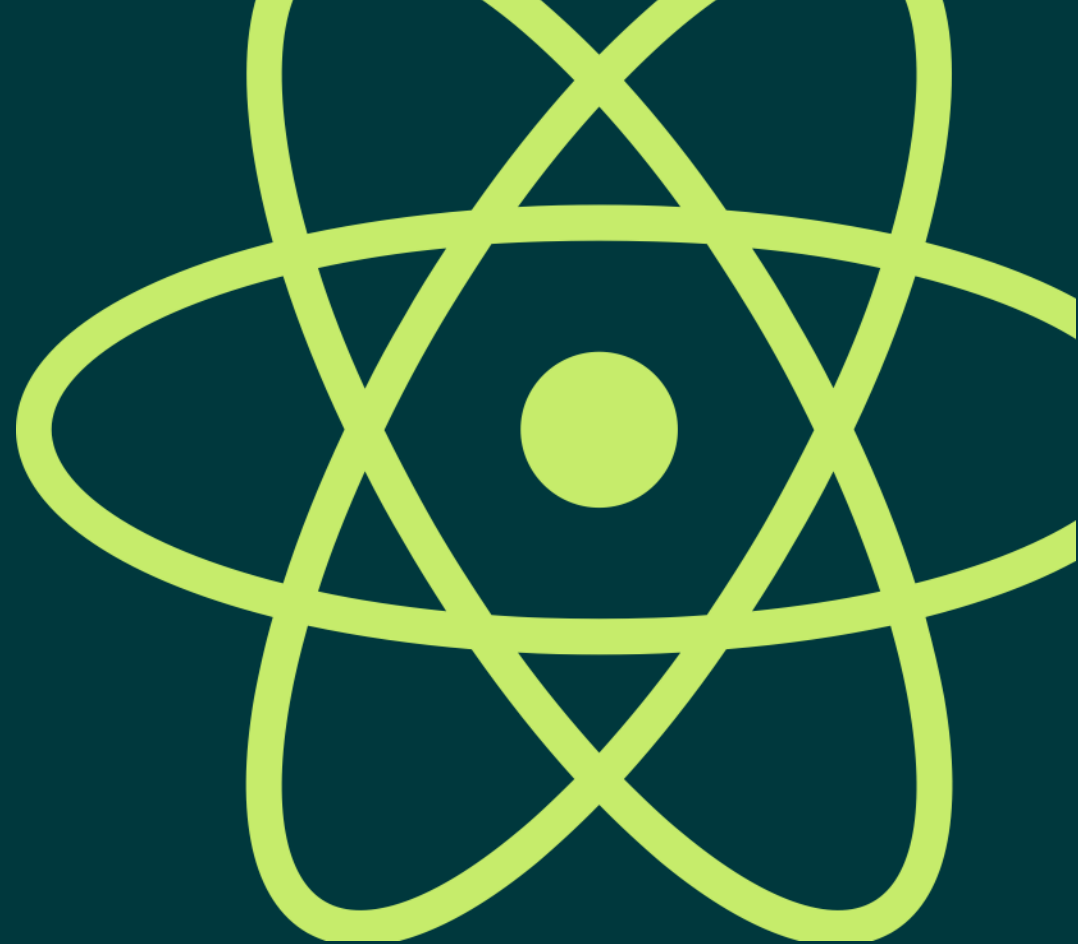
# International Bank for Nuclear Infrastructure (IBNI)

## Overview Presentation

November 2024

**IBNI Implementation Organisation (IBNI-IO)**

[www.nuclearbank-io-sag.org](http://www.nuclearbank-io-sag.org) | Daniel Dean, CEO | [d.dean@nuclearbank-io-sag.org](mailto:d.dean@nuclearbank-io-sag.org) | +43 660 794 1445



**IBNI is a Multilateral  
Bank for:  
Transformational  
Climate, Clean  
Energy & Energy  
Security Impact**

**MISSION:**

Implementation of a new multilateral infrastructure bank that will promote financing and support of nuclear at global climate scale

**KEY IMPACT AREAS:**

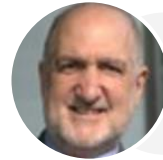
Climate, Clean Energy, 2050 Net Zero, Sustainable Decarbonization, Just Transition and Energy Security

# IBNI-IO Senior Leadership and Management Teams

## Initial IBNI-IO Board of Directors (Governing/Supervisory Board)



**Daniel Dean**  
*Founder, CEO and Board Member*  
Vienna, Austria



**Milton Caplan**  
*Chair of the Board & Senior Consulting Advisor*  
Toronto, Canada



**Fabienne Pehuet Lucet**  
*Vice-Chair of the Board & Senior Consulting Advisor*  
Paris, France



**David Stearns**  
*Treasurer of the Board & Senior Consulting Advisor*  
London, UK



**Carlos Leipner**  
*Secretary of the Board & Senior Consulting Advisor*  
Rio de Janeiro, Brazil & Orlando, FL, USA



**Philippe Costes**  
*Board Member & Senior Consulting Advisor*  
Paris, France & London, UK



**Milko Kovachev**  
*Board Member & Senior Consulting Advisor*  
Sofia, Bulgaria

## Initial IBNI-IO Advisory Board



**John Beardsworth**  
*AB Member & Senior Consulting Advisor*  
Richmond, VA, USA



**George Borovas**  
*AB Member & Senior Consulting Advisor*  
New York, NY, USA & Tokyo, Japan



**Ian Grant**  
*AB Member & Senior Consulting Advisor*  
Ottawa, Canada



**Marilyn Kray**  
*AB Member & Senior Consulting Advisor*  
Delaware, USA



**Daniel Poneman**  
*AB Member*  
Bethesda, MD, USA



**Matthew Stuart**  
*AB Member & Senior Consulting Advisor*  
Richmond, VA, USA



**Elina Teplinsky**  
*AB Member & Senior Consulting Advisor*  
Washington, DC, USA & London, UK

# Why a new Nuclear IFI (IBNI) for *Scaling Nuclear*?

Transforming the aims of recent global declarations, pledges and policies into the tangible outcome of actually deploying **hundreds of gigawatts of additional global nuclear capacity** within the next two decades, **will require the rapid mobilisation of trillions of dollars of cost-efficient capital from global markets.**

Sole reliance on the prevailing government subsidies and support models, industry and slow and gradual development of financial market confidence **is seen as insufficient to enable nuclear to scale at the pace required** to achieve >3x nuclear by 2050 and complimentary aims.

The proposed **International Bank for Nuclear Infrastructure (IBNI)** will act to **accelerate the deployment of gigawatts of nuclear requiring trillions of dollars**, by **filling near-term funding/financing, risk and other support gaps** between governments, financial markets, industry, owner/operators and end-user customers.

***IBNI will be a nuclear infrastructure bank and not a development or export bank.*** IBNI promotes the necessary scaling of nuclear across all its member countries markets, not only within certain income or developmental status or geographic regions.

***IBNI's unique mandate*** will be *solely focused on scaling nuclear* and will be very different from World Bank, EIB and all the existing IFI's and MDBs. IBNI is not an alternative to a potential future World Bank (or other IFI) that *may support* nuclear at some distant point in the future, but rather will act as a *specialised IFI partner that will fulfil the nuclear-specific roles where existing institutions* are not well-suited.

**IBNI would work cooperatively with all its member governments, World Bank and existing institutions**, which would enhance and extend all existing funding, financing and support programs.

# IBNI Implementation Organisation (IBNI-IO) to *Accelerate Establishment of IBNI by 2026*

The near-term establishment IBNI (target date by end 2026) is a monumental, yet highly achievable undertaking that will require **strong multinational country and global stakeholder cooperation, alignment and support**

**IBNI Implementation Organisation (IBNI-IO)** was established in August 2024 as the independent non-profit / non-governmental organisation (NGO) serving as the global advocacy, coalition-building, research and advisory **hub for IBNI's accelerated pathway to deployment by 2026**

IBNI-IO is **independently funded and resourced** through philanthropic and other non-governmental sources

IBNI-IO will serve as a **global accelerator**, supporting a global network and coalition of stakeholders **committed to transforming pledges into outcomes**

IBNI-IO's initial focus will be on the following milestones:

**Major Milestone 1:** Organisation of Global IBNI Summits to promote multinational and multi-stakeholder dialogue and alignment regarding global nuclear multilateral finance: Target 1H 2025

**Major Milestone 2:** Signatures of IBNI Joint Declaration (or similar multinational agreement) by Coalition of policy-aligned nations: Target 2H 2025

**Major Milestone 3:** Establishment of IBNI (incl. treaty and shareholder funding): Target End of 2026



# The Role of IBNI

## IBNI will...

- **Address the funding, finance and resource gaps (based on the principle of ‘additionality’)** on both the supply and market demand side that inhibit the nuclear sector’s ability to scale globally.
- **Provide capital and ‘crowd-in’ cost-efficient market capital** comparable to other ‘de-risked’ energy technologies to projects in all member countries.
- Utilize both the **proven models** of existing multilateral institutions, while developing additional innovative nuclear-specific approaches to managing and allocating risk and capital cost premiums in all economies.
- **Take a country-, vendor- and technology-neutral approach** to financing and supporting nuclear new builds project and programs, global supply chains and nuclear infrastructure within all IBNI’s member countries.
- **Providing the early and long-term *patient capital*** from early-stage through commercialised/mature nuclear technologies, projects, industries, value-chains and programs through decommissioning and waste management that is needed to move serialized global nuclear reactor deployment toward standardised fleet-of-fleets deployments that are built to cost and schedule.
- **Utilise pooled and blended financing** including supplemental grants, concessionary financing, commercial debt and equity, risk mitigation products and other supports for both customers (demand side) and suppliers (vendors, suppliers and developers).
- **Facilitate demand aggregation, scaling, de-risking and market confidence** throughout the global nuclear sector by way of global demand aggregation and demonstrating repetitive successful nuclear projects financing transactions, across borders under a set of universal IBNI Standards & Criteria ‘best international practices’.

# How will applications for IBNI support be approved



IBNI  
Standards



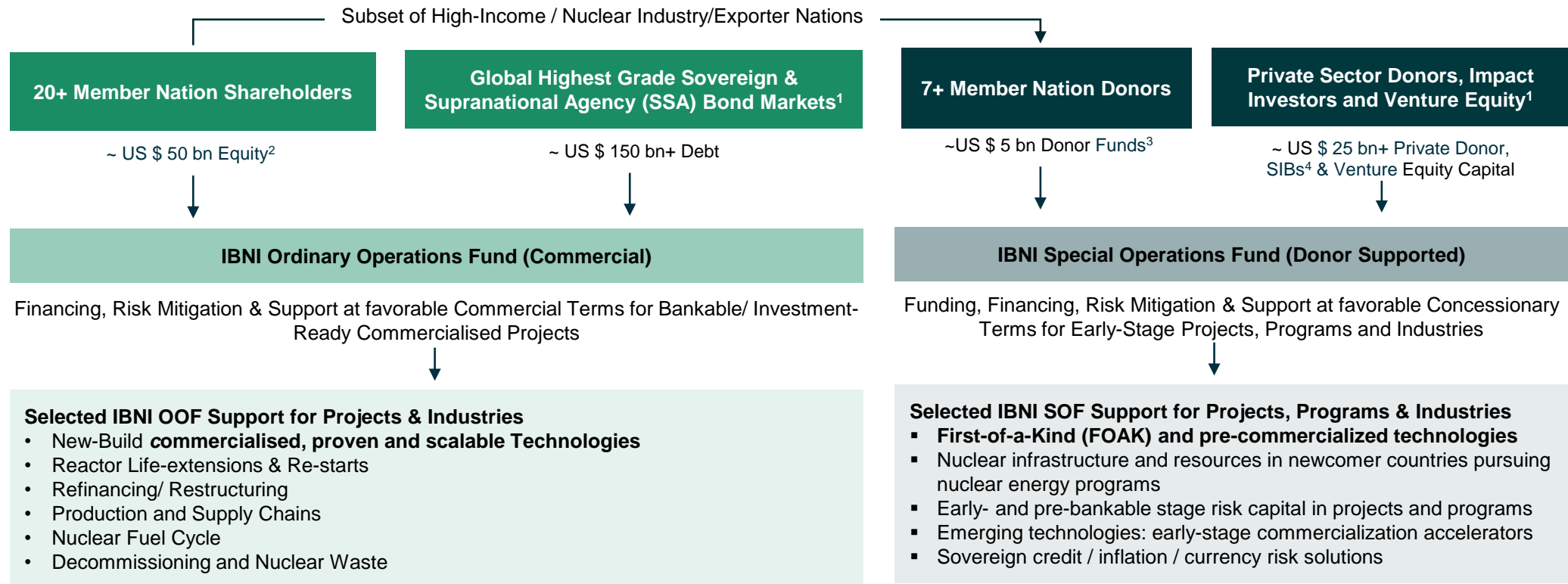
IBNI  
Criteria

- IBNI to be a **highly attractive global financing and support resource** that member countries, their public and private project/program stakeholders will be eligible for.
- IBNI's financing and support will be available to applicants within an **open, transparent and fair country-, vendor-, and technology-neutral approval framework**.
- Screening and approvals of supported projects and programs will entail application of a comprehensive and rigorous **set of IBNI 'Standards & Criteria'**
  - § **Standards** = Pass or Fail (e.g. nuclear safety & safeguards)
  - § **Criteria** = Ranked/Scored qualitative and quantitative evaluation items (e.g. degree of alignment with 'best international practices')
- Enabling repetitive, serialised, bankable projects across borders is critical for driving market confidence in nuclear and ultimately enabling nuclear to scale as a major component of global sustainable energy transition.

# IBNI Capital Funding and Core Value Proposition



# How will IBNI funds be allocated

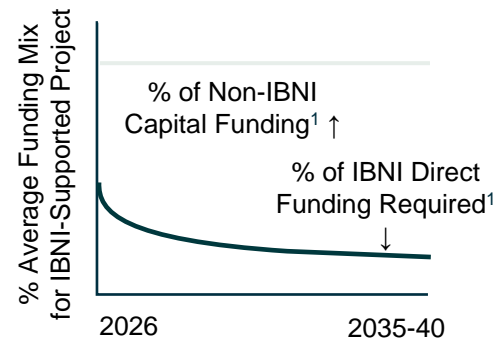


Notes: (1) assumed be funded incrementally over time and after demonstration of certain program successes; (2) it is currently estimated that the initial government shareholder capital requirement of IBNI Ordinary Operations Fund will be US \$ 50 billion (of which 50% or US \$ 25 billion will be paid-in capital and 50% or US \$ 25 billion will be callable capital). Additional debt capital will be raised in the global bond markets. (3) it is currently estimated that a subset of IBNI Member States will elect to initially fund the Special Operations Fund in the amount of US \$ 5 billion, which will leverage private sector funding. All funding estimates are subject to further research, analysis and discussions. (4) SIB refers to 'Social Impact Bonds' (and Loans) which is a broad category including 'Climate Impact Bonds' (and loans) and 'Sustainability Impact Bond' (and loan) programs that are envisaged to be supported through the Special Operations Fund.

# Evolution of IBNI's Support to achieve Nuclear's 'Virtuous Circle'

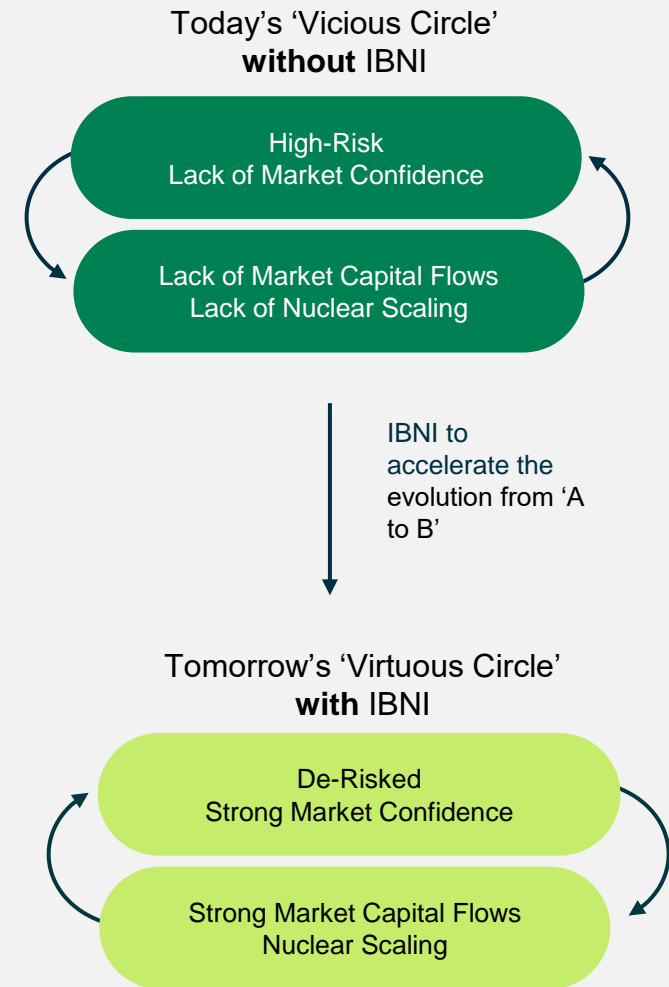
## How do funds flow to projects & programs over time?

Given the current status of global nuclear finance, it is expected that a higher percentage direct IBNI funding will be necessary in the near-term (e.g. 2020's)



As global nuclear begins to scale and the sector becomes increasingly de-risked and market confidence emerges, there is expected to be a progressive reduction in the need for direct IBNI funding and financing (e.g. 2030s and 40s)

Notes: (1) representative of global medians per nuclear financing transaction. IBNI direct-funding may also include commercial guarantees.

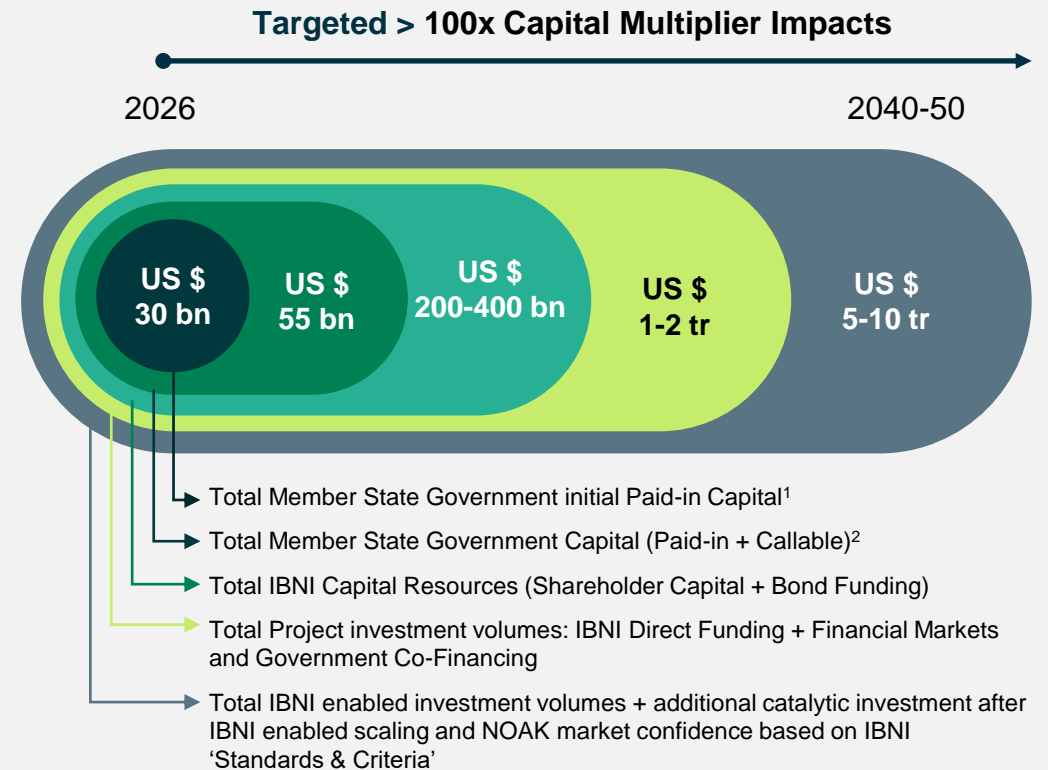


# Targeted IBNI Capital Multiplier

## How IBNI catalyzes additional capital over time?

- IBNI to use proven multilateral models to achieve large (> 100x) targeted capital multiplier impacts.
- IBNI will enable member governments to maximize firm clean energy investment impacts:
  - Dollar for dollar, IBNI promises unparalleled value-for-money and impact from scarce public funding – resulting in trillions of nuclear sector investment in ca. 25 years

Notes: (1) It is currently estimated that the initial paid-in shareholder capitalization of the Ordinary Operations Fund (OOF) would be US \$25 bn (50%) plus US \$ 5 bn for the government donor-funded Special Operations Fund (SOF) (see prior slide). (2) It is currently estimated that the total shareholder capital would be initially US \$ 50 bn for OOF plus US \$5 bn for SOF. In the case of high demand growth for IBNI's programs, shareholder and government donor capital may be increased over time, while the percentage of paid-in capital may decrease (for example, in a very high case scenario the shareholder capital in OOF may be increased to US \$300 bn, whereas the paid-in portion may decrease to 25% or US \$75 bn over time under such scenario).



# Potential IBNI Shareholding Scenarios

# Rationale for Initial Core Country Focus

Core 7 Countries are instrumental in achieving alignment amongst a broader coalition of nations that will become founding members shareholders in IBNI.

Significant domestic and export nuclear industries

Generally aligned politically & on nuclear/climate policies

UAE: Host of COP 28 and highly successful Barakah NPP



## Targeted Potential EU 'Nuclear Alliance' Countries

*France is the de facto leader of the EU Nuclear Alliance...*

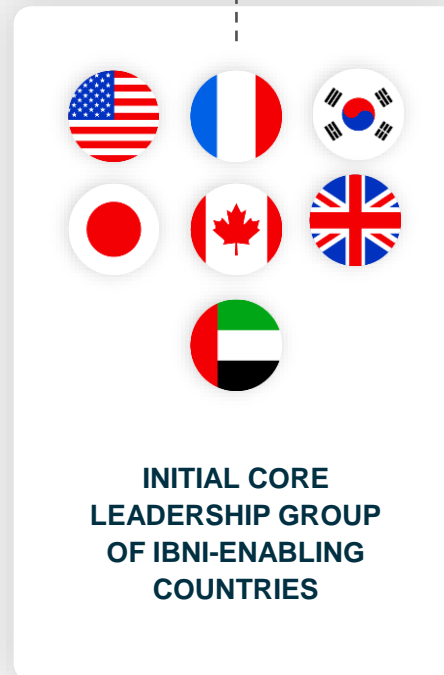
*France, US, Korea, UK, Canada and UAE also have significant political and trade relationships within.*

- Belgium
- Bulgaria
- Croatia
- Czechia
- Hungary
- Finland
- Netherlands
- Poland
- Romania
- Slovakia
- Slovenia
- Sweden

## Targeted Non-EU Eurasian Countries

*Many core leadership countries have significant political and relations with the following countries:*

- India
- Indonesia
- Jordan
- Philippines
- Saudi Arabia
- Sri Lanka
- Turkey
- Uzbekistan
- Vietnam



## Targeted Mid- and South American Countries

*Many core leadership countries have significant political and relations with the following countries:*

- Argentina
- Brazil
- El Salvador
- Columbia
- Mexico

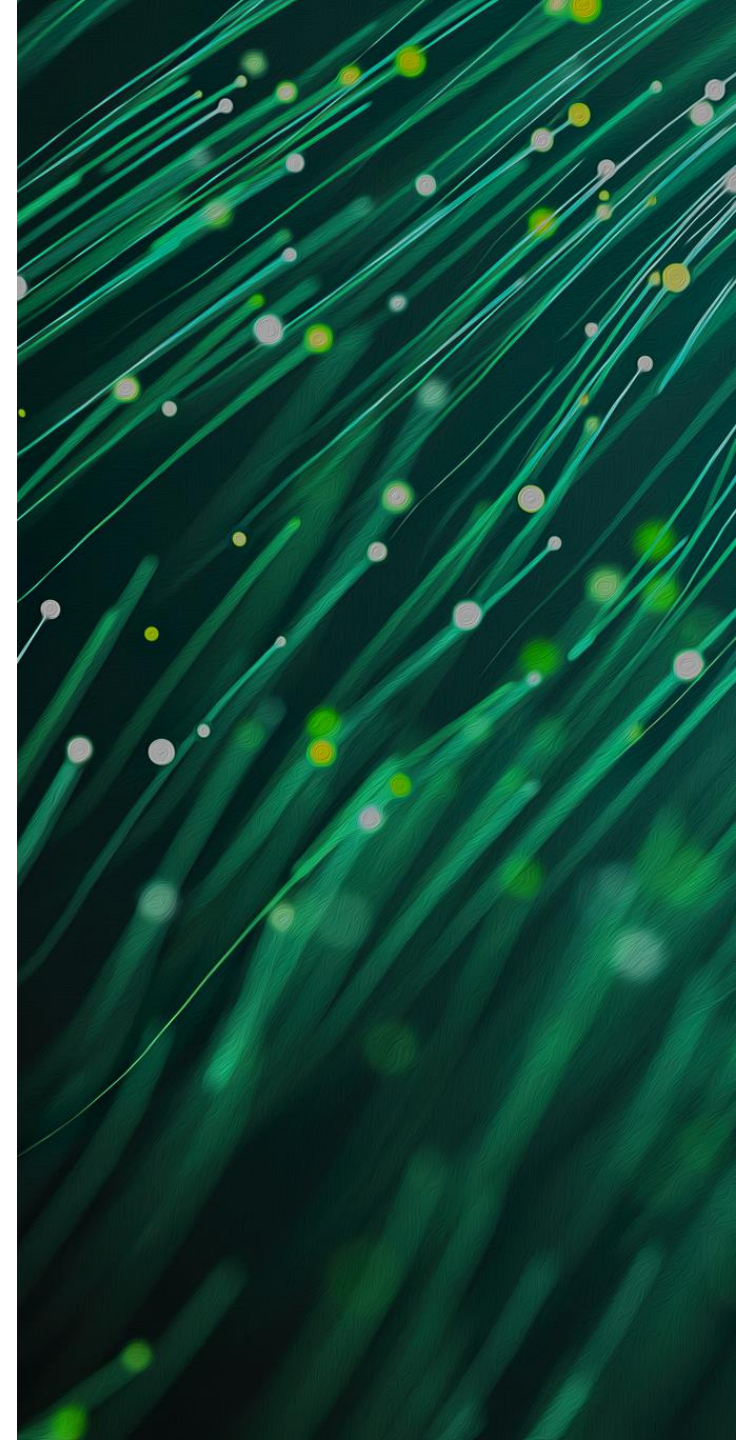
## Targeted African Countries

*Many core leadership countries have significant political and relations with the following countries:*

- Ghana
- Kenya
- Morocco
- Nigeria
- South Africa

# Potential IBNI Member Shareholding Structure

- It is anticipated that the Member Shareholder base of IBNI's Ordinary Operations Fund (OOF) will be initially comprised of **20-30+ Member Countries** that are supportive of expanded nuclear power.
- The establishment of IBNI is expected to be led by a 'core group' of seven economically advanced nuclear energy countries: **US, Japan, France, UK, Canada, S. Korea and UAE.**
- Large economy countries with established domestic nuclear fleets and nuclear industries will derive the greatest benefit from IBNI and are well situated to invest in proportionately larger shareholding positions in IBNI.
- Shareholding levels and associated governance provisions will take into account capital contributions and other factors – this will ultimately be determined through negotiations amongst the shareholding member countries.
- This **US \$ 50 billion** is an initial investment (not a donation) by the shareholder countries that is anticipated to leverage more than **US \$ 5 trillion** in total global low-carbon capital deployments over the next 3 decades.



# Potential Initial IBNI Member Shareholding Structure

## Potential Initial Government Member Shareholders in the IBNI Ordinary Operations Fund (OOF)

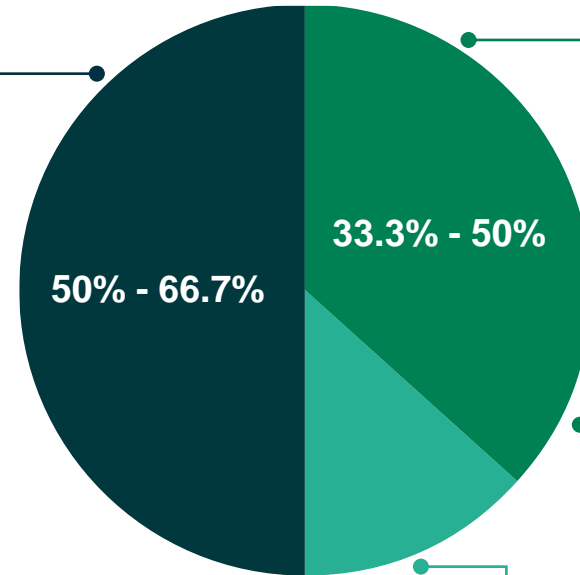
(Estimated US \$ 50 bn initial total shareholder capital - 50% or US \$25 bn Paid-in and 50% or US \$25 bn callable capital)

### All Other Initial Shareholder Member Governments (23+ Nations): Est. 50% - 66.7%

Est. US \$ 12.5 bn – US \$ 16.65 bn Paid-in and US \$ 25.0 bn – US \$ 33.3 bn Total Capital

### Potential Other Initial Member Shareholder Countries:

Algeria	India	Romania
Argentina	Indonesia	Saudi Arabia
Bangladesh	Jordan	Slovakia
Brazil	Kazakhstan	Slovenia
Bulgaria	Kenya	South Africa
Chile	Latvia	Sri Lanka
Colombia	Lithuania	Sweden
Cote D'Ivoire	Mexico	Tunisia
Czechia	Morocco	Turkey
Egypt	Netherlands	Ukraine
Estonia	Nigeria	Uzbekistan
Ethiopia	Paraguay	Vietnam
Finland	Peru	Zambia
Ghana	Philippines	
Hungary	Poland	



### Core 7 Initial Leading Shareholder Member Governments (US, FR, UK, JP, CAN, S. KOR & UAE)

**Shareholdings:** Est. 33.3% - 50%

Est. US \$ 8.33 bn – US \$ 12.5 bn Paid-in and US \$ 16.65 bn – US \$ 25.0 bn Total Capital

Est. Minimum:

36.7% = US \$ 8.33 bn Paid-in  
US \$ 16.65 bn Total Capital

Est. Maximum:

50% = US \$ 12.5 bn Paid-in  
US \$ 50.0 bn Total



# Potential IBNI Member Donor Structure

- It is anticipated that a smaller subset of the total IBNI membership countries will come together to commit the estimated **US \$5 billion** government contribution of the initial donor capital pool in the **IBNI Special Operations Fund (SOF)**.
- This subgroup of 'donor states' is expected to be comprised mainly of the **higher income member countries with established nuclear industries** that would lead the global scaling of nuclear. This group of countries is expected to derive the greatest economic and other benefits from rapid growth in global nuclear markets.
- Incremental, over time this **US \$5 billion** in total initial government donor capital in the SOF is expected to leverage/catalyze an additional **US \$25+ billion** in private donor funding, plus Social Impact Bonds/Loans (Climate and Sustainability Impact Bonds/Loans) and Venture Equity sourced from global markets, which will support certain outcomes/impacts-linked initiatives.





# Potential Initial IBNI Member Donor Structure

## Potential Initial Government Member Donors in the IBNI Special Operations Fund (SOF)

(Estimated US \$ 5 bn initial total government donor capital)

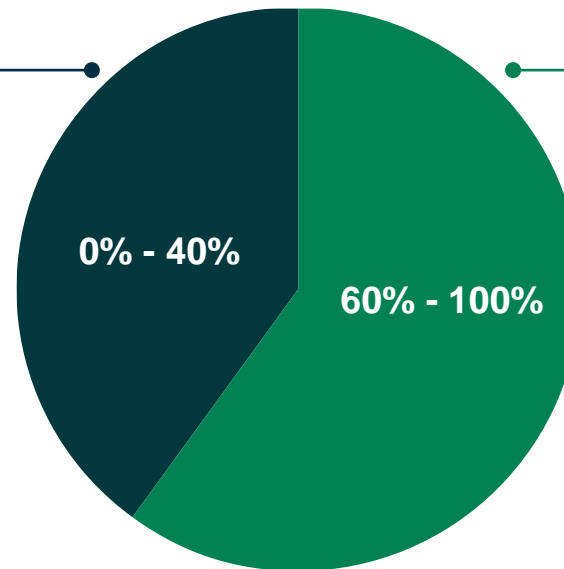
### All Other Potential Initial Donor Member Governments (potentially 0 - 14 Nations):

Est. 0 - 40%

Est. up to US \$ 2 bn Donor Funding

### Potential Other Initial Member Donor Countries:

- |           |             |
|-----------|-------------|
| Brazil    | Mexico      |
| Czechia   | Netherlands |
| Estonia   | Poland      |
| Finland   | Romania     |
| Hungary   | Slovakia    |
| India     | Slovenia    |
| Lithuania | Sweden      |



### Other Leading Donor Member Governments (FR, UK, JP, CAN, S. KOR & UAE)

Shareholdings: Est. 30% - 50%

Est. US \$ 3 bn – US \$ 5 bn Donor Funding

Est. Minimum:  
60% = US \$ 3 bn

Est. Maximum:  
100% = US \$ 5 bn

# Status and Timeline

# Timeline of key activities and milestones across the **IBNI ecosystem**



Notes: (1) it is currently estimated that the initial government shareholder capital requirement of IBNI Ordinary Operations Fund will be US \$50 billion (of which 50% or US \$ 25 billion will be paid-in capital and 50% or US \$ 25 billion will be callable capital). Additional debt capital will be raised in the global bond markets. (2) it is currently estimated that a subset of IBNI Member States will elect to initially fund the Special Operations Fund in the amount of US \$ 5 billion. All funding estimates are subject to further research, analysis and discussions.

# International Organization Engagement

## INTERGOVERNMENTAL & MULTILATERAL ENGAGEMENT

### Discussions with the priority entities have been held with:

- International Atomic Energy Agency (IAEA)
- European Commission (EC)
- European Nuclear Alliance
- International Forum for Nuclear Energy Cooperation (IFNEC)
- NuclearEurope (former FORATOM)
- OECD-International Energy Agency (IEA) and Nuclear Energy Agency (NEA)
- World Bank Group
- World Nuclear Association (WNA)

### Discussions with other relevant intergovernmental entities:

- African Development Bank (AfDB)
- Asian Development Bank (ADB)
- Association of Southeast Asian Nations (ASEAN)
- European Bank of Reconstruction and Development (EBRD)
- European Investment Bank (EIB)
- Global Green Growth Institute (GGGI)
- Global Infrastructure Hub (GIH)
- Green Climate Fund (GCF)
- Group of 7 Forum (G7)
- Interamerican Development Bank (IaDB)
- International Monetary Fund (IMF)
- World Economic Forum (WEF)
- World Trade Organization (WTO)

# Conclusions

## NUCLEAR ENERGY

A very rapid and significant scale-up in global nuclear energy capacity is necessary between now and 2050 in order to achieve 2050 Net Zero and other complimentary policy goals. This will require a step change increase in global nuclear energy investment.

## IBNI

Combining proven multilateral financing models together with innovative nuclear-specific programs and tools, IBNI will enable deployment of nuclear energy to grow at the pace and scale required to attain global climate, energy security, energy transition and decarbonisation policy objectives.

# Contact



For more information on the IBNI initiative, please review the **IBNI Initial Report and Action Plan (IRAP)** and the **Executive Summary Presentation**, which can be downloaded from the IBNI website.



Representative for the International Bank for Nuclear Infrastructure – Implementation Organization (IBNI-IO)

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Thank you

