

JAPAN AND EUROPE
TRADE and INVESTMENT MISSION

REPORT TO PARLIAMENT

14-23 SEPTEMBER 2023

The Honourable Cameron Dick MP
Treasurer and Minister for Trade and Investment



**TRADE +
INVESTMENT**
QUEENSLAND



**QUEENSLAND
TREASURY**
CORPORATION

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Official Party

The Honourable Cameron Dick MP	Treasurer and Minister for Trade and Investment Queensland Government
Mr Barnaby Kerdel	Chief of Staff Office of the Treasurer and Minister for Trade and Investment
Mr Justin McGowan	Chief Executive Officer Trade and Investment Queensland
Mr Ross Buchanan	Global Investment Commissioner Trade and Investment Queensland
Mr Leon Allen	Chief Executive Officer Queensland Treasury Corporation (Japan and Frankfurt only)
Mr Jose Fajardo	Head of Funding and Liquidity (Japan and Frankfurt only)
Ms Kylie Rampa	Chief Executive Officer Queensland Investment Corporation (Copenhagen only)
Mr Ryan Gordon	Managing Director, Clients and Business Development, Client Solutions and Capital Queensland Investment Corporation (Copenhagen only)
Mr Tak Adachi	Queensland Senior Trade and Investment Commissioner, Japan, Trade and Investment Queensland
Mr David Stewart	Agent-General Queensland and Trade and Investment Commissioner, Europe and UK, Trade and Investment Queensland

Program

Thursday 14 September 2023 – Brisbane Tokyo (via Sydney)
Depart Brisbane, travel to Tokyo (via Sydney)

Friday 15 September 2023 – Tokyo	
10.00am – 10.45am	Meeting with Meiji Yasuda Life <ul style="list-style-type: none"> – Mr Yoshimasa Osaki, Managing Executive Director – Mr Masaki Kobayashi, GM, Fixed Income Investment Dept – Mr Ken Yoneyama, Group Manager, Global Bond Investment Group, Fixed Income Investment Dept – Mr Akira Kimura, Head of Markets, NAB Japan Securities Ltd – Ms Kimiko Nakayama, Director, Markets, NAB Japan Securities Ltd <p>Venue: Meiji Yasuda Life office, Tokyo</p>
11.15am – 11.45am	Queensland Food Promotion <ul style="list-style-type: none"> – Mr Naoto Suzuki, President and CEO, Nissin World Delicatessen – Mr Taisei Suzuki, Director, Nissin World Delicatessen – Mr Nobou Suzuki, Store Manager, Nissin World Delicatessen – Mr Ryosuke Aoki, Manager, Nissin World Delicatessen – Mr Masayuki Mukae, Chief, Beef Section, Nissin World Delicatessen – Mr Mitsuharu Kataoka, Chief, Grocery Section, Nissin World Delicatessen <p>Venue: Nissin World Delicatessen Azabu, Tokyo</p>
12.00pm – 1.30pm	Lunch Meeting hosted by Ambassador of Australia to Japan <ul style="list-style-type: none"> – His Excellency Mr Justin Hayhurst, Ambassador to Japan – Mr Peter Roberts, OAM, Deputy Head of Mission, Australian Embassy – Ms Jessica Robinson, Treasury, Australian Embassy – Mr Wakuda Hajime, President, Japan Organisation for Metals and Energy Security – Mr Noda Taichi, Director-General, Business Strategy Department, Energy Business Unit, Japan Organisation for Metals and Energy Security – Mr Amano Tatsushi, Managing Executive Officer Global Head of Energy and Natural Resources Finance Group, Japan Bank for International Cooperation – Mr Kuwahara Ryo, Director, Division 2, Mining and Metals Finance Department, Japan Bank for International Cooperation <p>Venue: Ambassador's Residence, Tokyo</p>

2.30pm – 3.15pm	Meeting with Nippon Steel <ul style="list-style-type: none"> – Mr Jiro Kobayashi, Executive Officer, Raw Materials, Machinery and Materials Procurement and Head of Division, Raw Materials Division – II – Mr Kiichi Yamada, General Manager, Head of Raw Materials Division-I – Mr Katsuhiko Konaka, General Manager, Head of Department, Coal and Fuel Department-I, Raw Materials Division-I Venue: 6-1 Marunouchi, 2-Chome, Chiyoda-ku, Tokyo
3.40pm – 4.20pm	Meeting with Yanmar Power Technology <ul style="list-style-type: none"> – Mr Akihiro Tomita, Executive Officer and General Manager Marine Products Sales and Marketing, Large Power Products Business – Mr Yutaka Koyama, Divisional Manager, Sales Division 1, Marine Products Sales and Marketing, Large Power Products Business Venue: Yanmar Power Technology office, Tokyo
4.30pm – 5.00pm	Meeting with University of Tokyo <ul style="list-style-type: none"> – Professor Masakazu Sugiyama, Director, Professor, Research Center for Advanced Science and Technology (RCAST), University of Tokyo – Professor Alan Rowan, Director Australian Institute for Bioengineering and Nanotechnology (AIBN), University of Queensland – Ms Sumiyo Okawa, Strategic Planning Office, RCAST, University of Tokyo Venue: Chiyoda-ku Marunouchi 1-1-1, Tokyo
5.30pm – 7.00pm	Queensland Investment Reception <ul style="list-style-type: none"> – Approximately 70 attendees, including representatives of Japan's business sector, investors, and other friends of Queensland. Venue: Chiyoda-ku Marunouchi 1-1-1, Tokyo

Saturday 16 September 2023 – Tokyo Copenhagen, Denmark	
	Depart Tokyo for Copenhagen
	Arrive Copenhagen

Sunday 17 September 2023 – Copenhagen	
3.00pm – 4.00pm	Site visit: A.P. Moller/Maersk’s new feeder vessel <ul style="list-style-type: none"> – Mr David Stewart, Queensland Agent-General and Trade and Investment Commissioner, UK and Europe Venue: Maersk Headquarters, Esplanaden 50, 1098 Copenhagen K, Copenhagen, Denmark
4.00pm – 4.30pm	Meeting with Aircela <ul style="list-style-type: none"> – Dr Eric Dahlgren, Co-Founder and Chief Executive Officer – Ms Liz White, Head of Industrial Design Venue: Maersk Headquarters, Esplanaden 50, 1098 Copenhagen K, Copenhagen, Denmark

Monday 18 September 2023 – Copenhagen Denmark	
8.00am – 9.00am	Meeting with Copenhagen Infrastructure Partners <ul style="list-style-type: none"> – Mr Christian Skakkebæk, Senior Partner – Mr Einar H Jensen, Head of Global Public Affairs – Mr Jorn Hammer, Head of CIP Australia – Mr Samuel Woldu, Vice President, Investment Team (ANZ) Venue: Copenhagen Infrastructure Partner’s office, Copenhagen
10.00am – 11.00am	Meeting with Vestas <ul style="list-style-type: none"> – Mr Kresten Ørnbjerg, Vice President and Head of Global Public Affairs – Mr David Rowen, Chief Specialist in Business Development – Mr Nikolaj Tyge Gertz, Chief Operating Officer Vestas Development – Mr Lars Cordi Rosengaard, Group Chief Financial Officer Venue: Vestas’ office, Copenhagen
11.45am – 12.15pm	Meeting with the Ambassador of Australia to Denmark <ul style="list-style-type: none"> – Her Excellency Kerin Ayyalaraju, Ambassador of Australia to Denmark, Norway and Iceland Venue: Ambassador’s Residence, Copenhagen

12.15pm – 1.45pm	Lunch Meeting hosted by the Ambassador of Australia to Denmark <ul style="list-style-type: none"> - Her Excellency Kerin Ayyalaraju, Ambassador of Australia to Denmark, Norway and Iceland - Mr Jeppe Starup, Head of Private Capital and Real Assets, PenSam - Mr Michael Dalsgaard, Head of Alternative Investments, P Plus - Ms Pia Bastrup, Chief Portfolio Manager, AP Pension - Ms Ulla Agesen, Head of Infrastructure, Nordic Investment Opportunities - Mr Kasper Struve, Founder, Unified Investors - Ms Nicole Bernardi, Director - Alternative Investments, PFA - Ms Mia Byrk, Partner, Unified Investors - Ms Kate Campbell, Founding Partner, Astrid Advisors Venue: Ambassador's Residence, Copenhagen
2.30pm – 3.00pm	Meeting with PenSam <ul style="list-style-type: none"> - Mr Torsetn Fels, Chief Executive Officer - Mr Jeppe Starup, Head of Private Capital and Real Assets Venue: PenSam's office, Copenhagen

Tuesday 19 September 2023 – Copenhagen Denmark	
8.00am – 9.00am	Meeting with European Energy <ul style="list-style-type: none"> - Mr Knud Erik Andersen, Chief Executive Officer - Mr Thorvald Spanggaard, Executive Vice President, Head of Project Development - Ms Catriona McLeod, Australian Team Lead Venue: Kalvebod Brygge 5, 1560 København, Copenhagen
	Depart Copenhagen for Munich
	Arrive Munich, Germany
3.45pm – 4.30pm	Meeting with BMW Group <ul style="list-style-type: none"> - Dr Daniel Wagner, BMW Production systems, planning, tooling and plant construction and Head of Innovation Management - Mr Jimmy Nassif, Chief Technology Officer, IDEALworks, BMW raw materials procurement - Mr Manuel Sattig, Corporate and Government Affairs, Head of Government Affairs and Communications Asia-Pacific, Middle East, Eastern Europe, Africa Venue: BMW Welt, Munich

6.00pm – 6.20pm	Meeting with ILF Consulting Engineers <ul style="list-style-type: none"> – Mr Fred Wendt, Managing Director – Mr Marc Gillmer, Hydropower Project Manager and Business Developer, Australia <p>Venue: Chamber of Commerce and Industry for Munich and Upper Bavaria, Munich</p>
6.30pm – 7.45pm	Queensland Reception – Munich <ul style="list-style-type: none"> – Approximately 60 attendees, including representatives of Munich's business and R&D sectors and government officials. <p>Venue: Chamber of Commerce and Industry for Munich and Upper Bavaria, Munich</p>
8.00pm – 9.30pm	Meeting with Rheinmetall <ul style="list-style-type: none"> – Mr Armin Papperger, Chief Executive Officer and Chairman of the Management Board <p>Venue: Maximilianstraße 17, 80539, Munich</p>

Wednesday 20 September 2023 – Munich Frankfurt	
8.30am – 9.30pm	Meeting with Pelion Green Future <ul style="list-style-type: none"> – Mr Jan Kruger, Partner and Managing Director – Mr Konrad Horvath, Vice President and Hydrogen Investment Lead <p>Venue: Promenadeplatz 2-6 D-80333, Munich</p>
	Depart Munich for Frankfurt, Germany
	Arrive Frankfurt
2.45pm – 3.00pm	Official opening of TIQ Germany Office <ul style="list-style-type: none"> – Mr David Stewart, Agent-General for Queensland and Trade and Investment Commissioner, UK and Europe – Mr Stefan Augustin, Director, Investment – Trade & Investment Queensland, Germany – Ms Henriette Pook, Director, Research Partnerships – Trade & Investment Queensland, Germany – Ms Lauren-Lee London, Operations Manager – Trade & Investment Queensland, Europe – Mr Joseph Davis, Trade Manager, Europe <p>Venue: Tribes Frankfurt Marienforum, Mainzer Landstraße 1, 60329, Frankfurt</p>

3.05pm – 3.45pm	Meeting with Detack <ul style="list-style-type: none"> – Mr Costin Enache, Managing Director – Ms Iuliana Enache, Business Development Manager <p>Venue: Tribes Frankfurt Marienforum, Mainzer Landstraße 1, 60329, Frankfurt</p>
4.00pm – 5.00pm	Meeting with Deutsche Bank <ul style="list-style-type: none"> – Mr James Von Moltke, Group Finance Officer and President – Mr Achim Linsenmaier, Managing Director, Vice Chairman of Global Public Sector Debt Origination and Advisory – Ms Marion Muehlberger, Senior Economist – Mr Sebastian Becker, Senior Economist <p>Venue: Deutsche Bank office, Frankfurt</p>
6.00pm – 6.25pm	Meeting with Fraunhofer ICT <ul style="list-style-type: none"> – Professor Alan Rowan, Director – Dr Jens Noak, Fraunhofer Institute for Chemical Technology – Mr Eckart Bierdümpel, Head Multinational Networking, Fraunhofer-Gesellschaft <p>Venue: Thurn-und-Taxis-Platz 2, 60313, Frankfurt</p>
6.30pm – 8.30pm	Queensland Reception – Frankfurt <p>Approximately 60 attendees, including representatives of Frankfurt's business and R&D sectors and government officials</p> <p>Venue: Thurn-und-Taxis-Platz 2, 60313 Frankfurt</p>

Thursday 21 September 2023 – Frankfurt	
9.00am – 9.30am	Meeting (virtual) with DEVK RE <ul style="list-style-type: none"> – Mr Bernd Zens, Board Member, DEVK RE and Managing Director of Hylane <p>Venue: Thurn-und-Taxis-Platz 2, 60313, Frankfurt</p>
10.00am – 11.00am	Meeting with SMA <ul style="list-style-type: none"> – Mr Jan Konstanty, Executive Vice President - Strategic Business Development and Partnerships <p>Venue: Thurn-und-Taxis-Platz 2, 60313, Frankfurt</p>
12.00pm – 1.30pm	Meeting with KfW IPEX Bank <ul style="list-style-type: none"> – Mr Andreas Ufer, Member of the Management Board, KfW IPEX-Bank – Mr Peter Purkl, Managing Director, Global Head of Energy – Dr Carsten Wiebers, Global Head of Mobility – Mr Michael Waitz, Director, Originating and Structuring, Resources and Recycling, Team Head Metals and Mining <p>Venue: Palmengartenstraße 5-9, 60325, Frankfurt</p>

2.00pm – 3.00pm	Meeting with CRONIMET Group – Mr Oliver Kleinhempel, Executive Director, CRONIMET Venue: Thurn-und-Taxis-Platz 2, 60313, Frankfurt
Depart Frankfurt for Brisbane (via Dubai)	

Saturday 23 September 2023 – Brisbane	
6.25am	Arrive Brisbane

Meeting with Meiji Yasuda Life

Date: Friday 15 September 2023

Attendees

Mr Yoshimasa Osaki	Managing Executive Director
Mr Masaki Kobayashi	General Manager, Fixed Income Investment Department
Mr Ken Yoneyama	Group Manager, Global Bond Investment Group, Fixed Income Investment Department
Mr Akira Kimura	Head of Markets, NAB Japan Securities Ltd
Ms Kimiko Nakayama	Director, Markets, NAB Japan Securities Ltd

Meeting Summary

Meiji Yasuda Life is Japan's oldest life insurance company with approximately 140 years of history and tradition. Meiji Yasuda Life was formed through the merger of the Meiji Life Insurance Company and The Yasuda Mutual Life Insurance Company in January 2004.

The Treasurer met senior officials of Meiji Yasuda Life – an important buyer of QTC bonds – to foster high-level relationships with senior executives. The Treasurer presented Queensland's economic performance following the recent State Budget and encouraged Meiji Yasuda Life to purchase QTC bonds.

Queensland Food Promotion

Date: Friday 15 September 2023

Attendees

Mr Naoto Suzuki	President and Chief Executive Officer, Nissin World Delicatessen
Mr Taisei Suzuki	Director Nissin World Delicatessen
Ms Nobou Suzuki	Store Manager Nissin World Delicatessen
Mr Ryosuke Aoki	Manager Nissin World Delicatessen
Mr Masayuki Mukae	Chief, Beef Section, Nissin World Delicatessen
Mr Mitsuharu Kataoka	Chief, Grocery Section, Nissin World Delicatessen

Meeting Summary

Nissin World Delicatessen, founded in 1916, is part of Nissin Meats Company Limited which produces ham and sausages and sells meats from around the world. In addition to its supermarket, Nissin Livestock Company Ltd sells its products at major high-end Japanese department stores.

Agribusiness continues to be one of the major export industries for Queensland to Japan. The Treasurer promoted Queensland food products at Nissin World Delicatessen to support exporters targeting the Japanese supermarket sector through a 'Taste of Queensland' event.

The Treasurer acknowledged the work and ongoing support from Nissin World Delicatessen in profiling Queensland suppliers.



Lunch Meeting hosted by the Ambassador of Australia to Japan

Date: Friday 15 September 2023

Attendees

His Excellency Justin Hayhurst	Ambassador of Australia to Japan
Mr Peter Roberts OAM	Deputy Head of Mission, Australian Embassy
Ms Jessica Robinson	Treasury, Australian Embassy
Mr Wakuda Hajime	President, Japan Organisation for Metals and Energy Security
Mr Noda Taichi	Director-General, Business Strategy Department, Energy Business Unit, Japan Organisation for Metals and Energy Security
Mr Amano Tatsushi	Managing Executive Officer Global Head of Energy and Natural Resources Finance Group, Japan Bank for International Cooperation
Mr Kuwahara Ryo	Director, Division 2, Mining and Metals Finance Department, Japan Bank for International Cooperation

Meeting Summary

The Ambassador of Australia to Japan hosted a lunch meeting with the Treasurer and key Japanese investors in Queensland. Japan is currently one of the largest export destinations for Queensland.

The Treasurer conveyed to the Ambassador, senior representatives of Japanese Government-owned corporations and private industry clients Queensland's important attributes as an investment destination, particularly in resources and new energy industries such as renewable energy, critical minerals, hydrogen and sustainable aviation fuel (SAF). The Treasurer confirmed the Government's commitment to renewable energy through the Energy and Jobs Plan.

The Treasurer acknowledged the significant contribution Japanese investment makes to the Queensland economy, industry development and job creation.

Meeting with Nippon Steel

Date: Friday 15 September 2023

Attendees

Mr Jiro Kobayashi	Executive Officer, Raw Materials, Machinery and Materials Procurement and Head of Division, Raw Materials Division – II
Mr Kiichi Yamada	General Manager, Head of Raw Materials Division-I
Mr Katsuhiko Konaka	General Manager, Head of Department, Coal and Fuel Department-I, Raw Materials Division-I

Meeting Summary

Nippon Steel is one of the world's largest steel producers. Nippon Steel Corporation was formed in 2012, by the merger of the old Nippon Steel and Sumitomo Metal. Nippon Steel's subsidiary, Nippon Steel Australia Pty Ltd, provides steel-making and fabrication services. The company focuses on steel and iron ore processing and manufacturing ventures, as well as offers coal mining and processing operations, and serves customers worldwide.

The Treasurer acknowledged Nippon Steel Group's contribution to the Queensland economy as the largest steel company in Japan and a long-term coking coal buyer and investor in Queensland mines.



Meeting with Yanmar Power Technology

Date: Friday 15 September 2023

Attendees

Mr Akihiro Tomita	Executive Officer and General Manager Marine Products Sales and Marketing, Large Power Products Business
Mr Yutaka Koyama	Divisional Manager, Sales Division 1, Marine Products Sales and Marketing, Large Power Products Business

Meeting Summary

Yanmar is a Japanese diesel engine, heavy machinery and agricultural machinery manufacturer founded in Osaka, Japan in 1912. Yanmar manufactures and sells engines used in a wide range of applications, including seagoing vessels, pleasure boats, construction equipment, agricultural equipment, and generator sets.

The Treasurer received a briefing from Yanmar executives outlining the importance of the renewable energy transition for their companies.

Yanmar has chosen Queensland to demonstrate its 12metre long cruiser that is powered by the latest renewable hydrogen technology. The demonstration voyage, dubbed Project Maroon, will use green hydrogen from the Sunshine Coast based H2H Energy which is constructing the H2 refuelling station, CS Energy, and Sojitz Kogan Creek hydrogen project.

An outline of Queensland's geographical and regulatory advantages that support investment in renewables, including resources for wind and solar was provided by the Treasurer. It was also conveyed that the Queensland Government welcomes partnerships with industry regarding alternative fuel for marine vessels and discussed long-term plans to decarbonise the maritime industry in Queensland.

Meeting with University of Tokyo

Date: Friday 15 September 2023

Attendees

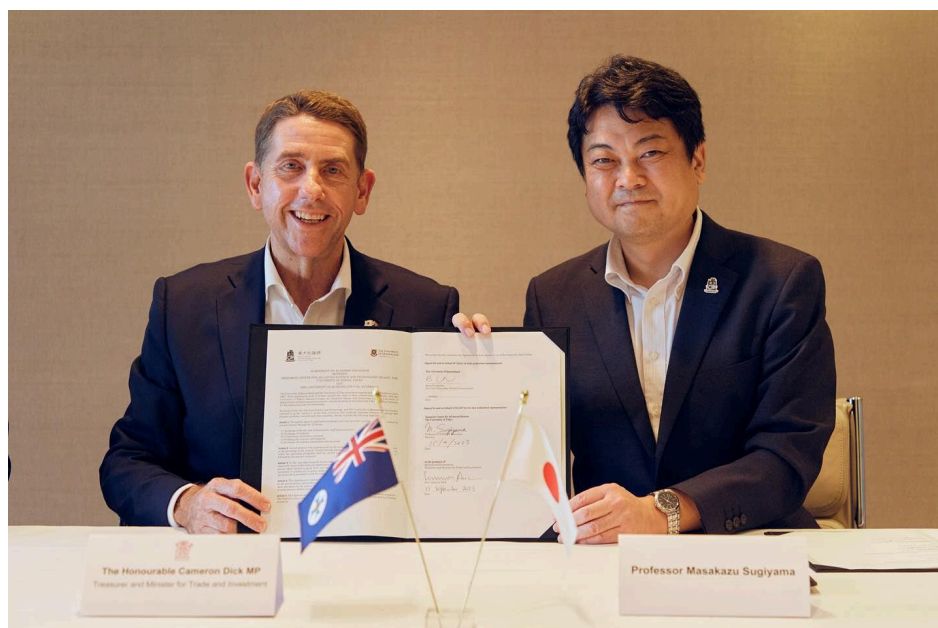
Professor Masakazu Sugiyama	Director, Professor, Research Center for Advanced Science and Technology (RCAST), University of Tokyo
Professor Alan Rowan	Director Australian Institute for Bioengineering and Nanotechnology (AIBN), University of Queensland
Ms Sumiyo Okawa	Strategic Planning Office, RCAST, University of Tokyo

Meeting Summary

The University of Tokyo is one of the oldest and the most prestigious public universities in Japan and was established in 1877. The University of Tokyo's Research Center for Advanced Science and Technology (RCAST) was established in 1987 and is an innovative multi-discipline research institution that brings together leading researchers both globally and within Japan to conduct 'barrier-free' research to meet the needs of society.

The Treasurer met with representatives of the University of Tokyo and witnessed the signing of a Memorandum of Understanding (MoU) between the University of Queensland and the University of Tokyo RCAST.

The MoU has increasingly broadened its scope towards Queensland's renewable energy industries, particularly hydrogen and biofuel. The collaboration is expected to lead to larger-scale research, demonstration, and social implementation projects.



Queensland Investment Reception – Japan

Date: Friday 15 September 2023

Attendees

Approximately 70 attendees, including representatives of Japan's business sector, investors and other friends of Queensland.

Meeting Summary

The Treasurer promoted Queensland as an investment, education and tourism destination and outlined Queensland Government priorities including the Queensland Energy and Jobs Plan, a commitment to renewable energy, and transition to green energy.

The Treasurer acknowledged the strong and continuing support of Japanese companies that invest in Queensland and discussed the links between Queensland and Japan across investment and export sectors. Industries experiencing a high level of investment in Queensland and current engagement of projects at many levels were outlined by the Treasurer.





Site visit: A.P. Moller – Maersk’s feeder vessel

Date: Sunday 17 September 2023

Attendees

Mr David Stewart

Queensland Agent-General and Trade and Investment Commissioner, UK and Europe

Meeting Summary

The site visit provided the opportunity to visit A.P. Moller – Maersk’s new feeder vessel (Laura Maersk), the first-ever container ship powered on green methanol. The Danish flagged ship is 172 meters -long, with a capacity of 2,100 TEU (twenty-foot-equivalent). The Laura Maersk is the world’s first carbon-neutral liner vessel operating.

Maersk is an integrated global (shipping) logistics company that operates in more than 130 countries including Australia and employs over 110,000 people worldwide. The company is aiming to reach net zero emissions by 2040 across the entire business with new technologies, new ships, and green fuels. To meet this 2040 target, Maersk aims to transport a minimum of 25 per cent of ocean cargo using green fuels by 2030.



Meeting with Aircela

Date: Sunday 17 September 2023

Attendees

Dr Eric Dahlgren

Co-Founder and Chief Executive Officer

Ms Liz White

Head of Industrial Design

Meeting Summary

The Treasurer received a briefing from the Aircela team on their innovative technology that produces carbon-neutral e-fuels from carbon dioxide in the air. The process uses direct air capture (DAC) technology to remove carbon dioxide directly from the atmosphere and converts it into green fuel, with the aim to replace fossil fuels.



Meeting with Copenhagen Infrastructure Partners

Date: Monday 18 September 2023

Attendees

Mr Christian Skakkebæk	Senior Partner
Mr Einar H Jensen	Head of Global Public Affairs (and former Ambassador)
Mr Jorn Hammer	Head of CIP Australia
Mr Samuel Woldo	Vice President Investment Team (ANZ)

Meeting Summary

Copenhagen Infrastructure Partners (CIP) is a global leader in renewable energy investments and makes significant and meaningful contributions to the green transition. CIP was founded in 2012 and has grown to 12 offices, with over 400 employees with offices in Copenhagen, London, Hamburg, Utrecht, New York, Tokyo, Singapore, Seoul and Melbourne (Australian headquarters). The company currently manages 11 investment funds with management for more than 150 institutional investors across the world.

At this meeting, the Treasurer charted Queensland's economic performance and strong backing for investment in renewable energy projects, in line with the Queensland Energy and Jobs Plan.

The Treasurer received an update to understand CIP's renewable energy investment plans in Queensland over the next 10 years and discussed the support required for these projects.



Meeting with Vestas

Date: Monday 18 September 2023

Attendees

Mr Kresten Ørnbjerg	Vice President and Head of Global Public Affairs
Mr David Rowen	Chief Specialist in Business Development
Mr Mr Nikolaj Tyge Gertz	Chief Operating Officer Vestas Development
Mr Lars Cordi Rosengaard	Group Treasurer

Meeting Summary

Vestas is one of the top two world's largest manufacturers of wind turbines, with 40 years of experience. Vestas designs, manufactures, installs and services wind turbines, with 169GW+ of wind turbines in 88 countries. They were the first to reach the 100GW milestones for both the installation and service of wind turbines. Wind energy is Vestas' heritage and core competence.

The Treasurer provided Vestas an outline of Queensland's economic performance, outlook and support for investment in renewable energy projects under the Queensland Energy and Jobs Plan.

The potential scope of Queensland government support and long-term opportunities to assist them in establishing an Australian manufacturing hub in Queensland were also discussed by the Treasurer.



Meeting with the Ambassador of Australia to Denmark

Date: Monday 18 September 2023

Attendees

Her Excellency Kerin Ayyalaraju	Ambassador of Australia to Denmark, Norway and Iceland
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Meeting Summary

The Ambassador of Australia to Denmark, Norway and Iceland provided an overview of the economic conditions and political relationship between Australia and Denmark, Norway and Iceland, including trade and investment opportunities.

The Treasurer also received insights on the timing and progress of the Australia-European Union Free Trade Agreement, which is currently under negotiation.

An overview of the mission to Europe including priority areas of focus and key meetings was given to the Ambassador and senior officials by the Treasurer.

The opportunities that Queensland's hosting of the 2032 Brisbane Olympic and Paralympic Games will present, by driving new investment into many sectors including tourism, innovation, renewables, and construction for infrastructure, was highlighted by the Treasurer.

Lunch meeting hosted by the Ambassador of Australia to Denmark

Date: Monday 18 September 2023

Attendees

Her Excellency Kerin Ayyalaraju	Ambassador of Australia to Denmark, Norway and Iceland
Mr Jeppe Starup	Head of Private Capital and Real Assets, PenSam
Mr Michael Dalsgaard	Head of Alternative Investments, P Plus
Ms Pia Bastrup	Chief Portfolio Manager, AP Pension
Ms Ulla Agesen	Head of Infrastructure, Nordic Investment Opportunities
Mr Kasper Struve	Founder, Unified Investors
Ms Nicole Bernardi	Director - Alternative Investments, PFA
Ms Mia Byrk	Partner, Unified Investors
Ms Kate Campbell	Founding Partner, Astrid Advisors

Meeting Summary

The Treasurer outlined to the Ambassador, key investors, financial institutions, and pension schemes the infrastructure investment opportunities available to institutional investors in Queensland and Australia more broadly, with a focus on Queensland and Australia's commitment to the renewables sector.

The Ambassador hosted event provided the Treasurer a platform to strengthen relationships at the executive management level between Danish pension schemes, Queensland Investment Corporation, the Queensland Government and the Australian Government.

The Treasurer promoted Queensland Investment Corporation as a valued partner specialised in managing institutional assets on behalf of global clients.

Meeting with PenSam

Date: Monday 18 September 2023

Attendees

Mr Torsten Fels

Chief Executive Officer

Mr Jeppe Starup

Head of Private Capital and Assets

Meeting Summary

PenSam is a labour market pension fund that manages occupational pension schemes for people within eldercare, cleaning, technical service and pedagogical care in Danish municipalities, regions and private companies.

The Treasurer emphasised the private market investment opportunities available to PenSam in Queensland and Australia more broadly via Queensland Investment Corporation and other infrastructure peers, drawing on Queensland and Australia's commitment to the renewables sector. The Treasurer also highlighted that the Queensland Investment Corporation (QIC) focuses on delivering positive investment returns for its global institutional investors and is a valued partner across other private markets (infrastructure debt, infrastructure equity and natural capital).

Future opportunities for strong investment into Queensland were emphasised by the Treasurer including the strength of Queensland's economy, and the 2032 Olympic and Paralympic Games to be held in Brisbane.



Meeting with European Energy

Date: Tuesday 19 September 2023

Attendees

Mr Knud Erik Andersen	Chief Executive Officer, European Energy
Mr Thorvald Spanggaard	Executive Vice President, Head of Project Development, European Energy
Ms Catorina McCloud	Australian Team Lead, European Energy
Her Excellency Kerin Ayyalaraju	Ambassador of Australia to Denmark, Norway and Iceland

Meeting Summary

European Energy was founded in 2004 and has grown to employ over 580 people. European Energy has in-house engineering, procurement and construction capabilities and an operational portfolio of over 240 utility-scale renewable energy projects spanning 3 continents. It has secured renewable energy sales through utilities (including RWE), Government auctions (Brazil, Norway, Germany, Poland, Greece) and corporate PPAs (including with Google, Apple, Nissan). European Energy focuses on four core technologies – solar, onshore wind, offshore wind, and Power-to-X.

At this meeting, the Treasurer provided a summary of Queensland's economic performance and desire for investment in renewable energy projects and future fuels, as outlined in the Queensland Energy and Jobs Plan and Queensland Hydrogen Prospectus.

The Treasurer received an update on European Energy activities and investment plans and their views on how Queensland can best support these activities.



Meeting with BMW Group

Date: Tuesday 19 September 2023

Attendees

Dr Daniel Wagner	BMW Production systems, planning, tooling and plant construction, Head of Innovation Management
Mr Jimmy Nassif	Chief Technology Officer (CTO), IDEALworks, BMW raw materials procurement
Mr Manuel Sattig	Corporate and Government Affairs Head of Government Affairs & Communications Asia-Pacific, Middle East, Eastern Europe, Africa

Meeting Summary

BMW Group (also known as Bayerische Motoren Werke) is a manufacturer of automobiles and motorcycles. It operates automotive brands such as BMW, MINI, Rolls-Royce, and BMW Motorrad. The company divides its activities into three segments: Automotive, Motorcycles, and Financial Services.

BMW's IDEALworks was founded in 2020. The name component 'IDEAL' stands for Industry Driven Engineering for Autonomous Logistics. Based in Munich, Germany, a global team from Australia, France, Germany, Lebanon and the USA was formed to work on superior technology and build relationships with the world's leading research universities and industry partners to create the most flexible and scalable robotics ecosystem.

The Treasurer learned about BMW Group's long-term partnership with the Queensland University of Technology (QUT), with specialist projects working on advanced R+D projects for real-world applications, as well as BMW's hydrogen strategy for passenger vehicles.

The Treasurer discussed Queensland's commitment to support the BMW Group's long-term partnership with the QUT as well as BMW's critical minerals strategy and outlined Queensland's strategy and opportunities to develop the industry.



Meeting with ILF Consulting Engineers

Date: Tuesday 19 September 2023

Attendees

Mr Fred Wendt

Managing Director

Mr Marc Gillmer

Hydropower Project Manager and Business
Developer, ILF Consulting Engineers

Meeting Summary

ILF Consulting Engineers (ILF) is an international engineering and consulting firm that helps its clients successfully execute technically demanding industrial and infrastructure projects. With 2,600 highly qualified employees at more than 45 office locations across five continents, the companies of the ILF have a strong regional presence. This enables ILF to interact with clients and project parties on-site. ILF Consulting Engineers was founded in Austria.

The Treasurer acknowledged the company's investment decision to establish their business in Queensland and provided an update to ILF Consulting Engineers on Queensland's energy transition policies, including the Queensland Energy and Jobs Plan and Queensland Hydrogen Prospectus.



Queensland Reception – Munich

Date: Tuesday 19 August 2023

Attendees

Approximately 60 attendees, including representatives of Munich's business sector, government representatives, investors and other friends of Queensland.

Meeting Summary

The Treasurer promoted Queensland's investment, education, and tourism as well as the trade and investment relationship between Queensland and Germany. Queensland Government priorities were outlined including its commitment to renewables, transition to green hydrogen, and other priority areas for the German Government that strongly align with the Queensland Energy and Jobs Plan and Queensland Resources Industry Development Plan.

The Treasurer held productive discussions with Munich business leaders, government officials, academic organisations and other key attendees.





Meeting with Rheinmetall

Date: Tuesday 19 September 2023

Attendees

Mr Armin Papperger

Chief Executive Officer, Rheinmetall AG

Meeting Summary

The Treasurer received a briefing from the Chief Executive Officer of Rheinmetall about the company's plans for future opportunities in Australia.

An outline of the Queensland government's commitment to supporting the development of Queensland's defence industry capability through the Queensland Defence Industries 10-Year Roadmap and Action Plan was provided by the Treasurer at this meeting.

Meeting with Pelion Green Future

Date: Wednesday 20 September 2023

Attendees

Mr Jan Krüger

Partner and Managing Director

Mr Konrad Horvath

Vice President and Hydrogen Investment Lead

Meeting Summary

Pelion Green Future is a venture capital investment firm based in Munich, Germany that was founded in 2016. The firm focuses on companies and technologies that accelerate the energy transition. Headquartered in Munich, Germany and New York and the USA, Pelion is active in Europe, North America, and Australia.

The Treasurer summarised Queensland's economic performance and outlook for investment in renewable energy projects through the Queensland Energy and Jobs Plan and Queensland Hydrogen Prospectus.

An update was received by the Treasurer on Pelion Green Future's current priorities and interest in developing hydrogen projects in Queensland, through their Australian company Australian Clean Energy Power.



Official opening of the Trade and Investment Queensland Germany Office

Date: Wednesday 20 September 2023

Attendees

Mr David Stewart	Agent-General for Queensland and Trade and Investment Commissioner, UK and Europe
Mr Stefan Augustin	Director, Investment – Trade & Investment Queensland, Germany
Mrs Henriette Pook	Director, Research Partnerships – Trade & Investment Queensland, Germany
Mrs Lauren-Lee London	Operations Manager – Trade & Investment Queensland, Europe
Mr Joseph Davis	Trade Manager, Europe

Meeting Summary

The Treasurer met TIQ Germany staff to acknowledge their service to Queensland and provide an update on Queensland Government trade and investment priorities.

The Treasurer opened the Queensland representative office in Frankfurt, Germany.



Meeting with Detack GmbH

Date: Wednesday 20 September 2023

Attendees

Mr Costin Enache	Co-owner and Managing Director, Detack GmbH
Ms Iuliana Enache	Business Development Manager, Detack GmbH

Meeting Summary

Detack GmbH, is a privately-owned company, is an independent provider of high-end IT security services and solutions. Established in 2000, the company has since been using knowledge and expertise to assist its customers with detecting and addressing security vulnerabilities in IT systems and applications. The company is based in Ludwigsburg, just north of Stuttgart and is one of the leading German suppliers of IT security audits and consulting.

The Treasurer outlined Queensland's economic performance and 2023–24 Queensland Budget highlights, including the Government's commitment to supporting cyber security and the delivery of cyber security partnerships with a wide range of Government organisations across Queensland.

The Treasurer received an update from Detack on their expansion plans in Australia with a focus on Queensland and their continued collaborations with the University of Queensland forging ahead in the areas of security improvement and advanced research.



Meeting with Deutsche Bank

Date: Wednesday 20 September 2023

Attendees

Mr James Von Moltke	Group Chief Finance Officer and President
Mr Achim Linsenmaier	Managing Director, Vice Chairman of Global Public Sector Debt Origination and Advisory
Ms Marion Muehlberger	Senior Economist
Mr Sebastian Becker	Senior Economist

Meeting Summary

Deutsche Bank was founded in 1870 to help German and European companies do business across borders. Today, it is the largest bank in Germany by assets and market capitalisation with approximately 85,000 employees and a network in 58 countries. Deutsche Bank Four has four lines of business: Corporate Bank, Investment Bank, Private Bank and Asset Management business.

Deutsche Bank provided the Treasurer with an overview of economic prospects and investment opportunities in Germany and the EU.

The Treasurer acknowledged the important and ongoing collaboration between the Queensland Government, Queensland Treasury Corporation and Deutsche Bank. The Treasurer discussed Queensland's strong economic position and the Queensland Government's plans to achieve its renewable energy targets through the Queensland Energy and Jobs Plan.

Meeting with Fraunhofer ICT

Date: Wednesday 20 September 2023

Attendees

Professor Alan Rowan

Director of AIBN, University of Queensland

Dr Jens Noak

Fraunhofer Institute for Chemical Technology (ICT)

Dr Eckart Bierdümpel

Head Multinational Networking, Fraunhofer-Gesellschaft

Meeting Summary

The Fraunhofer-Gesellschaft, based in Germany, is the world's leading applied research organisation. Prioritising key future-relevant technologies and commercialising its findings in business and industry, it plays a major role in the innovation process. Fraunhofer-Gesellschaft operates 76 institutes and research units throughout Germany.

Fraunhofer ICT conducts research and development in the fields of chemical energy technology, polymer technology, and environmental technology.

The Treasurer received an update on their activities and partnerships with Queensland research institutions including their collaboration with Queensland company Energy Storage Industries Asia Pacific and the University of Queensland.

Fraunhofer ICT and the University of Queensland also signed a Memorandum of Understanding in relation to the development and commercialisation of iron flow batteries.

The Treasurer conveyed the importance of translational research, and the commercialisation of research to the Queensland economy. The Treasurer also discussed the Queensland Energy and Jobs Plan to deliver clean, reliable, and affordable energy and the recent Queensland budget's commitment to capital investment over four years toward new wind, solar, storage and transmission projects.



Queensland Reception – Frankfurt

Date: Wednesday 20 September 2023

Attendees

Dr Rainer Waldschmidt	CEO, Hessen Trade and Invest
Dr Sabine Pitroff	Chair, German Australian Business Council
Dr Mandy Pastohr	Director General for Foreign Trade, SMEs, Vocational Training, Technological Innovation, Ministry for Economic Affairs, Energy, Transport and Housing - State of Hessen

Approximately 60 attendees

Meeting Summary

The German Australian Business Council and Treasurer co-hosted the reception.

The Treasurer presented to government officials, investors, academia, and companies represented at this event, acknowledging the emerging partnerships being forged between Germany and Queensland with a discussion about areas of mutual interest including renewable energy, medtech, health and education.

The Treasurer also outlined Queensland Government priorities including the Queensland Energy and Jobs Plan and promoted the opening of the Trade and Investment Queensland Germany office, located in Frankfurt.

The Treasurer held productive discussions with attendees from various sectors.





Meeting (Virtual) with DEVK-RE

Date: Thursday 21 September 2023

Attendees

Mr Bernd Zens

Board Member – DEVK-RE and Managing Director
of Hylane

Meeting Summary

DEVK RE's main focus is on reinsurance for external companies, operating in Europe, the United States and Canada. DEVK-RE has been providing reinsurance in a range of classes and types since 2002. This includes property and casualty insurance, as well as life insurance. They are a fully owned subsidiary of German insurance company DEVK Group.

The Treasurer received an update from DEVK-RE, on their upcoming plans and activities with Queensland.

The Treasurer conveyed that the Queensland Government will continue to support DEVK RE in these plans and outlined the significant advantages Queensland can offer to businesses across a broad range of sectors backed by its strong economic position.

Meeting with SMA

Date: Thursday 21 September 2023

Attendees

Mr Jan Konstanty

Executive Vice President - Strategic Business
Development and Partnership

Meeting Summary

SMA is a publicly listed renewable energy company headquartered in Niestetal, Germany. It develops, produces, and distributes photovoltaic inverters, choke coils, transformers, and monitoring and energy management systems for PV systems. SMA has more than 3600 employees in 20 countries. It has approximately 100 employees in Australia.

The Treasurer discussed the supply of SMA products being used in Queensland and Australian homes.

The Treasurer informed SMA that the recent State budget committed investment in new wind, solar, storage and transmission projects, and the Queensland Energy and Jobs Plan outlines how Queensland's energy system will transform to deliver clean, reliable, and affordable energy.

The Treasurer received an update from SMA on their plans and activities in Queensland and Australia including their state-of-the-art training solar academy in Brisbane.



Meeting with KfW IPEX-Bank

Date: Thursday 21 September 2023

Attendees

Mr Andreas Ufer	Member of the Management Board of KfW IPEX-Bank
Mr Michael Waitz	Director Origination & Structuring Resources and Recycling Team Head Metals & Mining
Mr Peter Purkl, Managing Director	Director, Global Head of Energy
Dr Carsten Wiebers	Global Head of Mobility

Meeting Summary

The KfW IPEX-Bank is active in the business sectors of manufacturing, telecommunications, trade and health, energy and environment, shipping and ports, aviation and airports, rail and road, construction and PPPs. The KfW IPEX-Bank GmbH is a wholly owned subsidiary of KfW (Kreditanstalt für Wiederaufbau; engl. credit institute for reconstruction) and since January 2008, acts as a legally independent bank governed by the *German Banking Act*. Its work focuses on international projects and export financing.

The Treasurer acknowledged KfW IPEX-Bank's current investment projects with Queensland and provided an update on Queensland's strong economic performance and desire for further investment in renewable energy projects under the Queensland Energy and Jobs Plan.

The Treasurer also discussed Queensland's infrastructure opportunities including the Brisbane 2032 Olympic and Paralympic Games and highlighted the Queensland Government's Critical Minerals Strategy.

The Treasurer received an update from KfW IPEX-Bank on their planned activities and projects that relate to Queensland and Australia.



Meeting with CRONIMET Group

Date: Thursday 21 September 2023

Attendees

Mr Oliver Kleinhempel

Executive Director, CRONIMET

Meeting Summary

CRONIMET Group, founded in 1980 in Karlsruhe Germany, is a global leader in recycling stainless steel and other critical metals including nickel, cobalt, titanium and tungsten; the group is also a producer of mineral concentrates, ferro-alloys and metal powders for welding industries. The group has 1,600 employees across 50 offices worldwide.

The Treasurer received an update on CRONIMET Group's activities in Queensland and Europe and their expansion plans.

The Treasurer acknowledged CRONIMET Group on their joint ventures and collaborations currently underway in Queensland. The Treasurer provided an overview of the key objectives of Queensland's Critical Mineral Strategy, Queensland's economic strengths and research partnerships with Queensland universities.