

TEXT OF THE INTRODUCTORY ADDRESS DELIVERED BY: **PROFESSOR ROBERT SHORTEN**, National University of Ireland, Maynooth, on 8 June 2011, on the occasion of the conferring of the Degree of Doctor of Engineering *honoris causa*, on **EDWARD OLIVER O'CONNOR**

A Sheansailéir, a mhuintir na hOllscoile agus a dhaoine uaisle,

*There is a tide in the affairs of men. Which, taken at the flood, leads on to fortune; Omitted, all the voyage of their life, is bound in shallows and in miseries. On such a full sea are we now afloat, and we must take the current when it serves, Or lose our ventures.*

*Julius Caesar* Act 4, scene 3, 218–224

These words are not only immortalised by Shakespeare, but they also epitomise the spirit of Eddie O'Connor, one of Ireland's most successful serial entrepreneurs.

He is a founder of companies such as Airtricity, and Mainstream Renewable Power (Europe's leading offshore wind producer), and a former CEO of Bord na Móna. Eddie O'Connor has, through a combination of drive and energy, vision, an insatiable appetite for, and a belief in, green technology, given Ireland a truly international position in the area of green energy.

*Almost anybody can be a successful owner manager. Being in the right place at the right time seems to account for most of the wealth that's around now,*

is a quote often attributed to O'Connor. While this may be true, Eddie O'Connor's record of being in the right place at the right time, many times is no coincidence, and brings to mind the quote of golfing legend Ben Hogan

*Golf is a game of luck, the more I practice, the luckier I get.*

Making decisions that have created value and wealth for Ireland in the Green Energy Space has been his forte. More than most, his achievements have enabled Ireland to lead, rather than to follow, in the vibrant and economically relevant area of Green Energy. As Shakespeare said:

*There is a tide in the affairs of men. Which, taken at the flood, leads on to fortune;*

This is true of men, of women, and of countries. Through your activities you have placed Ireland at the forefront of a global revolution in Energy. As an Engineer, I celebrate your achievements. That NUIM has chosen to bestow this honour upon you makes me proud to be an Engineer and an employee of NUIM.

Eddie O'Connor's name has been at the forefront of Irish business for more than a quarter of a century. Creator of two hugely successful energy companies, a rescuer of a semi-state body, a major contributor to the deregulation of the energy market in Ireland, and a visionary in the area of wind energy, through his vision, drive and enthusiasm, he has served Ireland internationally, and has given the country an international profile in the wind energy sector across the globe.

Eddie O'Connor left UCD in 1970 with a Chemical Engineering Degree. In 1970 he began working with the Electricity Supply Board, where he held several managerial positions, until he left in the post of Fuel Purchasing manager in 1987. From 1987 to 1996 Eddie was Chief Executive of Bord na Móna, the Irish Peat Board, where he is credited with the successful turnaround of the company.

During his time at BNM: the company went from a recorded deficit of £17.5 to a profit of £5million; new power stations were constructed; and an environmental products division started. Notably, in 1992, BNM built Ireland's first wind-farm under his stewardship.

Spotting an opportunity in 1996 in the deregulated energy market, he founded and headed Airtricity Holdings Ltd until he sold the company in early 2008 to Scottish and Southern Energy plc for an equity value of €2 billion. O'Connor built Airtricity into one of the world's leading renewable energy companies with wind farms in Ireland, the UK and the US. The company is credited with bringing Green Energy to Ireland in a meaningful way for the first time.

In February 2008, Eddie founded Mainstream Renewable Power. Its core business is to develop, build and operate renewable energy plants in collaboration with strategic partners. The company has enjoyed rapid growth and currently employs over 100 highly experienced staff and has offices in Berlin, Cape Town, Chicago, Dublin, London, Santiago and Toronto. Remarkably, in only 3 years it has become Europe's leading offshore wind developer.

His vision and drive is widely recognised by his peers in academia, industry, government, and international regulatory bodies. He is recognised as the driving force behind the European Offshore Supergrid project which aims to connect all countries, guaranteeing European energy self sufficiency, and see 50% of Europe's electricity coming from wind power by 2050. For the past number of years this has been his central vision and drive which he is pursuing through all his activities, and he is currently Secretary of the European Wind Energy Association (EWEA).

In 2001 Dr O'Connor was named world energy policy leader by Scientific American magazine and was awarded an honorary Doctorate of Science from University College Dublin in June 2008.

More recently, in 2009, Dr Eddie O'Connor won the individual Leadership award for major contributions to the renewable sector and offshore energy at the annual Ernst & Young Global Renewable Energy Awards in London. Dr O'Connor received the award in recognition of his "vision, leadership and personal commitment to advancing the renewable energy sector". In particular, for his founding of Mainstream Renewable Power, its subsequent success and his advocacy of the European Offshore Supergrid concept.

While Eddie is undoubtedly one of Ireland's most successful entrepreneurs he has forged strong ties with NUI Maynooth and he has been a great friend to the university; particularly through its growing involvement in IVI, helping the Institute forge a recognised world leading role in Sustainable ICT. To quote our President, "At NUI Maynooth we are delighted to have close links with Mainstream Renewable Power, through the Innovation Value Institute (IVI), whose systems and frameworks Mainstream RP adopted for its IT from the very beginning". "Sharing a common

passion for sustainability our organisations have worked closely together, collaborated strongly and learned from each other in the truest sense of the word. We are delighted to share in helping realise Eddie's vision and very proud of the association he has with the University."

*There is a tide in the affairs of men. Which, taken at the flood, leads on to fortune;*

This is true of men, of women, and of countries. Long may it continue that you are at the right place, at the right time, and with the right idea. This is a pivotal moment in the history of our nation and our country needs to recognise, and to mobilise our best talent. Through your activities you have placed Ireland at the forefront of a global revolution in Energy. In this area we have led; rather than followed. As an Engineer, I celebrate your achievements and I salute your foresight and vision. That NUIM has chosen to bestow this honour upon you makes me proud to be an Engineer and an employee of NUIM.

*PRAEHONORABILIS CANCELLARIE, TOTAQUE UNIVERSITAS:*

*Praesento vobis, hunc meum filium quem scio tam moribus quam doctrina habilem et idoneum esse qui admittatur, honoris causa, ad gradum Doctoratus in Arte Ingeniaria, idque tibi fide mea testor ac spondeo totique Academiae.*