

Product & Services

Deal Sourcing

With our experienced and varied careers, we have succeeded in closing numerous energy infrastructure transactions around the globe. Based on this wealth of proficiency, we are able to offer three-fold services: (i) finding potential investment opportunities; (ii) leading the due diligence of investment opportunities; and (iii) closing the transaction by negotiating the relevant agreements.

We source deals that match expectations in terms of technology, region, size, control, development stage, risk-profile, investment horizon and exit expectations. In the due diligence, we model expected cash flows, map risks, and propose means to mitigate them. Our team can analyze and review off-take, financing, EPC, and O&M agreements. Furthermore, we can support you in negotiating deal-specific arrangements including share purchase and shareholder agreements.

EIC Profile	Benefit to Client
<p>Experienced investor</p> <p>All EIC professionals have invested in energy assets during the last 25+ years. We quickly understand whether a deal has the potential to “fly” or “fail”, and how to successfully bring the positive opportunities forward.</p>	<ul style="list-style-type: none"> • Deployment of resources gradually, only as needed as the investment likelihood increases. • “Toolbox” to drive the process forward with successes and achievements. • Rapid identification of fatal flaws.
<p>Global network</p> <p>EIC professionals have worked for or supported prime investment houses during their careers, including ABB Financial Services, Actis, Axpo, Blackstone, Copenhagen Infrastructure Partners, Globeleq, Swiss Life and others.</p>	<ul style="list-style-type: none"> • Access to deals. • Cross-checking of information during the project due diligence. • Rapid mobilization of complementary due diligence resources (e.g. legal, technical, modelling, etc.).
<p>State of the art techniques</p> <p>We are experienced in working with hand-tailored models to project cash flows. Sensitivities for different performance targets are illustrated graphically. Relevant risk dimensions are identified and grouped into market, regulatory and technological risks. Risk mitigants are identified, and priced-in if possible.</p>	<ul style="list-style-type: none"> • Clients are provided with communication tools that may be used to inform different internal bodies (e.g. Board, Investment Committee, Risk Management). • Clients obtain a full scope of the project’s risk-return profile. • A full-picture is developed for our clients on all aspects of the project.
<p>Multi-disciplines</p> <p>Our team members complement each other in terms of education, professional experience, regional knowledge and languages. Furthermore, the team’s experience combines strategic and operational aspects of investment opportunities.</p>	<ul style="list-style-type: none"> • Clients obtain a coherent view of different deal dimensions. • Complementary due diligence resources (e.g. legal, technical) are led intelligently and efficiently. • Teams are uniquely formed to harness the best knowhow for the target investment.

Deal Development

Our professionals have successfully developed some of the most complex energy infrastructure transactions around the globe. For instance: The largest power plant in Morocco, one of the leading CCGT fleets in Italy, thermal plants in Saudi Arabia and Australia, the first IPP projects in Mali, Ivory Coast and India, and the first greenfield reserve power plants in Germany. These projects were developed in compliance with international standards of project finance.

We are familiar with all relevant development activities and techniques in the different project phases; for example: feasibility studies, securing land rights and wayleaves, environmental permitting, obtaining zoning rights, EPC and O&M contracts, interconnection agreements, fuel supply and fuel storage arrangements, financial modeling, insurances, loan agreements, as well as off-take agreements for power and heat.

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<p>Structured approach</p> <p>We develop projects in a structured manner. Objectives, budgets and forecasts are defined for different time horizons; achievements and costs are tracked in regular intervals; and critical path items and milestone trend analysis are illustrated for the Sponsor's benefit.</p>	<ul style="list-style-type: none"> • Transparent progress and cost reporting. • Tool set established to monitor project development progress by supervisory bodies. • Solid basis provided to make "go / no-go" decisions.
<p>Familiar with project finance techniques</p> <p>We anticipate what professional lenders require prior to lending money on a non-recourse or limited-recourse project finance basis, including systematic risk mitigation, high-quality service and equipment suppliers, financeable contracts (with step-in-rights, direct agreements, meaningful guarantees and remedies), and realistic DSCR projections at relevant levels.</p>	<ul style="list-style-type: none"> • Project financing becomes an option, implying less capital to be mobilized and a capped exposure towards the project. • Experience and perspective to allocate risks to parties in the best position to absorb or manage the related exposure. • As project is shielded against most uncontrollable risks, the asset quality improves from a risk-return perspective.
<p>Cost consciousness</p> <p>EIC professionals have mastered the art of project development of finding the right balance between progressing deals rapidly on the one hand and spending significant expenditures as late as possible on the other hand. Key success factors include the prioritization of activities and managing third parties effectively.</p>	<ul style="list-style-type: none"> • Capacity and pacing to overcome challenges along the route towards financial closing even when delays or extensions arise. • Development capital is spent in a risk-conscious manner. • Milestone-linked release of development capital provides a good discipline to involved parties and keeps costs within budget.
<p>Sponsor and investor mind-set</p> <p>The EIC team has an investor mindset with an entrepreneurial DNA. When hurdles initially seem insurmountable, we explore options and new means to bring the project forward. Team members use the experience from being actively involved in numerous investment decisions for projects around the globe.</p>	<ul style="list-style-type: none"> • Ability to prepare project related information packages for supervisory bodies (Boards, Investment Committee). • Investment decisions are prepared with consideration to different action options. • EIC professionals are entrepreneurial partners in supporting sponsors along the project development journey.

Financial Structuring

EIC has teamed up with Global Project Finance Advisory Council (“GPFAC”) as a Network Partner to offer comprehensive solutions for financial structuring.

GPFAC principals played a key role at the Loan Programs Office at the US Department of Energy, leading and supporting the credit underwriting process for issuing US Government loan guarantees for renewable energy and nuclear energy projects. They have also played key roles at ABB Financial Services, GE Capital, Philip Morris, and leading commercial banks worldwide.

EIC and GPFAC have a long and successful record of partnership and experience, offering a solid team in financial structuring for EIC’s customers.

EIC Profile	Benefit to Client
<p>Global experience Closing experience of USD 125 billion in the US, Latin America, Europe, Middle East, Africa, and Asia.</p>	<ul style="list-style-type: none"> • Knowledge and access to unique and innovative financing structures and solutions in every major market worldwide.
<p>Across infrastructure sectors Experienced across sectors of infrastructure, including conventional power, renewable energy, nuclear, oil & gas, transportation, airports, telecom, and power transmission.</p>	<ul style="list-style-type: none"> • Access to global expertise across each sector of infrastructure.
<p>Across financial services Been engaged in roles across financial services, including sponsor, advisor, lender, portfolio manager, and financial advisor.</p>	<ul style="list-style-type: none"> • Deep understanding of the perspective of project sponsors, investors, lenders, and advisors.
<p>Commercially acceptable, bankable solutions Deep understanding of the commercial, financial, and engineering aspects of infrastructure projects.</p>	<ul style="list-style-type: none"> • Structuring bankable solutions while maintaining the economics of the deal. • Developing creative new financial solutions for emerging markets.
<p>Getting it right the first time Demonstrated ability to diagnose the most suitable financial structure for a given project.</p>	<ul style="list-style-type: none"> • Reducing time to close, eliminating false starts and recycles of the project development timeframe.
<p>Global network Long-term relationships with key lenders and financial institutions in the infrastructure space worldwide.</p>	<ul style="list-style-type: none"> • Knowing where to go without trial and error, and what type of support and roles to expect. • Deep experience with major financial institutions globally.
<p>Risk management Broad and experienced understanding of risk identification, mitigation, management and monitoring.</p>	<ul style="list-style-type: none"> • Having an up-to-date assessment of identified and potential risks, how best to mitigate them, and how to manage the effects on the project and financing plan. • Reduction/elimination of unexpected project derailments, delays and cost overruns.

Emergency Solutions

Utilizing our experience in deal sourcing, deal development, asset management and financial structuring, we can support our clients to overcome challenges in the management of their infrastructure portfolio with specific aspects, problems or phases of an investment.

Examples of situations where we can assist include: (i) A development opportunity gets “stuck” at a particular phase. Our professionals can identify the relevant area of action to bring the opportunity forward. (ii) An operating asset may face regulatory, technical or commercial challenges. We support you in determining and implementing pragmatic steps to address the challenge and add value. (iii) Financial markets provide infrastructure investors with attractive refinancing opportunities at certain times. Our finance team can support the investors with realizing these chances and improve the investment return.

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<p>Experienced</p> <p>We have faced many issues arising in deals as well as management and operational challenges in small to large-sized corporations, and we are sensitive to the concerns of relevant stakeholders.</p>	<ul style="list-style-type: none"> • Rapid identification of key issues. • Pragmatic, solution-oriented resolution procedures. • Focused approach towards stakeholders.
<p>Ability to listen</p> <p>Before analyzing and acting, we listen. We understand regulatory limitations, targets, and constraints of involved parties.</p>	<ul style="list-style-type: none"> • Credibility to propose actions. • Respect in negotiations. • Authority to implement.
<p>Ability to analyze</p> <p>We have the capacity and ability to review and understand complex agreements, reciprocal interdependencies and related arising issues. We develop practical and intelligent solutions.</p>	<ul style="list-style-type: none"> • Proposal of sustainable issue resolutions. • Credible approach towards stakeholders and their supervisory bodies. • Well-developed solutions are attained without the need to use or increase fixed overhead costs.
<p>Ability to act</p> <p>If specified by the client, we take the lead role on an investment or a defined aspect of it. We can act quickly and nimbly because of our streamlined and task-focused approach. We are able to propose a suitable, committed team for the task rapidly.</p>	<ul style="list-style-type: none"> • No need to build-up resources for special situations. • Implementation of possibly unpleasant measures by third party. • Possibility to overcome deadlocked situations by involving fresh, independent team.