



**A Project Finance Discipline to
Sustainable Infrastructure Investing**

HW&DS Overview

HW&DS is the culmination of two leading finance specialists in the field of sustainable investments:

- Helen Wade of Andaman Energy & Infrastructure (“**HW**”), and
- David Short of Sustainable Investing Solutions (“**DS**”)

By combining resources, HW&DS provide our clients with a unique advisory service that sets us apart from other financial consultancies:

- Sixty years combined experience at senior level in the sustainable infrastructure sector, investment banking, portfolio management, workouts & restructurings
- Exceptional track record of success across the industry, transacting over \$21bn within sustainable infrastructure.
- Access to capital from a range of financiers, institutional investors, private investors, investment funds and mezzanine debt
- Independent verification of completed transactions
- FCA vetted and approved
- FSQS registered
- Ability to advise both lender and borrower in a transaction, when required, through our independent advisory boutiques

The following pages provide an overview of HW&DS and how we can help with your investments from a debt and equity perspective

Experienced Investment Professionals

Helen Wade: Co-Investment Officer

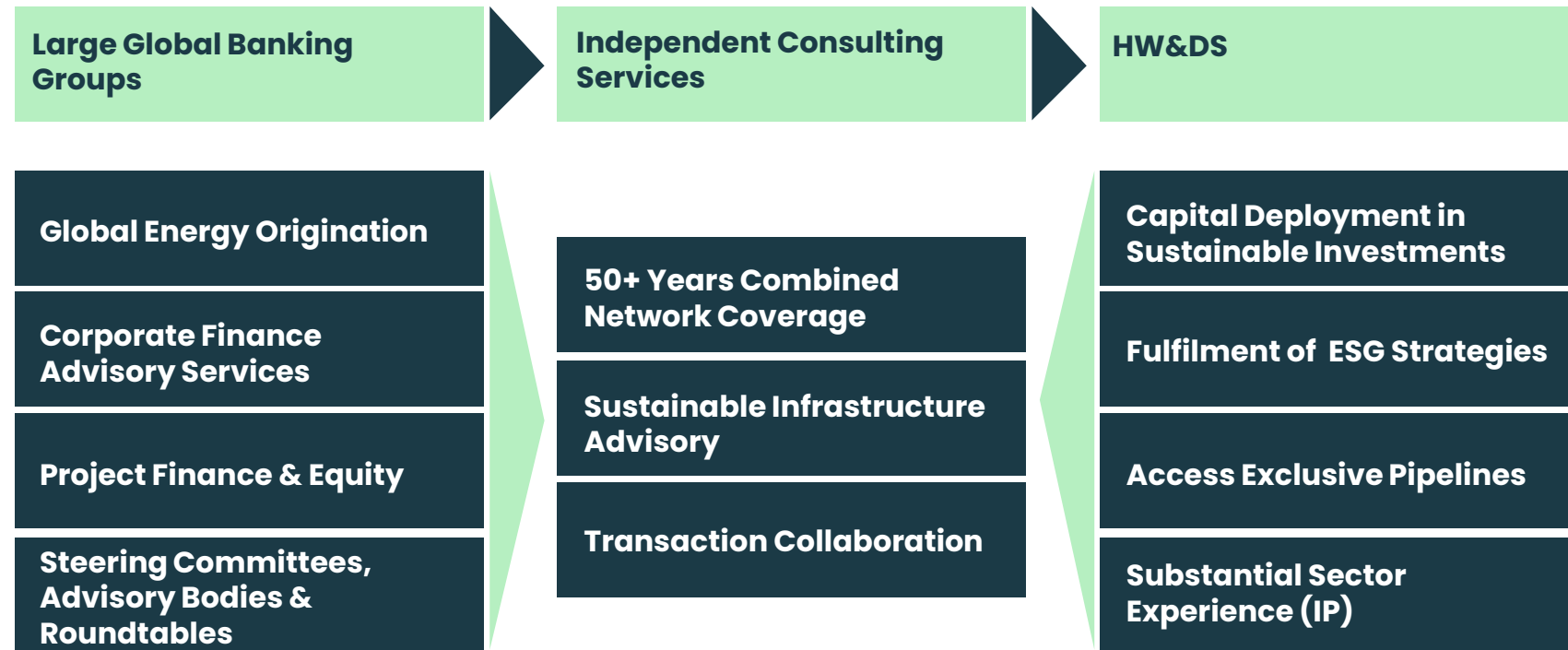
- 24 years in project finance and equity investment
- Selected employers Riverstone Holdings, Bilfinger GmbH, National Australia Bank & Barclays

David Short: Co-Investment Officer

- 36 years in asset finance, project finance and equity investment
- Selected employers Victory Hill Capital Advisors, Mizuho Financial Group and RBS

- HW and DS have worked together on sustainable infrastructure transactions and for advisory bodies, both public and private for over 20 years
- Successfully completed over 50 sustainable infrastructure financings, project finance & equity transactions globally
- Career experience and established professional networks in both OECD and developing economies
- Proven origination capabilities across the sustainable infrastructure value chain globally

The Origins of HW&DS



By combining our experiences, we bring together extensive knowledge of both public and private financial investment, legal & policy frameworks and our understanding of sustainable technologies, together with a network of experts providing additional value where required

Revenue generation

- 1. Vanilla business** – sourcing equity & debt for project developers, deployment of capital for investors in the EU and OECD countries
- 2. Early-stage Development** – funding the development of projects to ready to build

**We have banked
and invested in
sustainable
infrastructure
across the globe:**

Project Finance & Structured Finance

- 15 jurisdictions globally
- Roles include MLA, documentation, insurance, technical & modelling bank, agent, hedging bank, ECA Coordinator, syndications
- Over 96% of transactions focused on sustainable infrastructure

43

of transactions

\$21.790bn

Total Deal Value

Equity Investments

- 5 jurisdictions globally
- Originated, executed & placed securities

9

of transactions

\$862m

Total Deal Value

Note – The track record above is the combined track record of Helen Wade and David Short individually, but not of HW&DS. The transactions above have been independently verified via listings processes and do not take in to account the private transactions which Helen Wade and David Short as individuals have been involved in throughout their careers. Past performance is not an indication of future results.

Our Clients

 Mitsubishi Corporation

RWE

 **NORTHLAND
POWER**

 **FCC**
Citizen Services

 **Sumitomo
Corporation**

NHS

 **QUANTUM**
DATA ENERGY PLC

Aldermore

 **KEPCO**

 **ENGIE**

 **EDF ENERGY**

 **MACQUARIE** | Green Investment Group

Marubeni

ABENGOA

centrica

 **Orsted**

 **Statkraft**

 **IBERDROLA**

 **MITSUI & CO.**

 **ETI**
ENERGY TRADING IRELAND

 **equinor**

dare

 **RES**
power for good

 **Eneco ITOCHU**

 **Horizon Energy
Ventures**

 **Fred. Olsen**

 **MACQUARIE**

 **SunCode
Energy**

 **Mubadala
Energy**

MASDAR 

 **innogy**

SIEMENS Gamesa

 **SUNBIRD®**
Unlocking solar income streams

JGC

 **InterGen**

**RIVER
STONE**

 **BOC**
A Linde company



US-wide developer of utility scale solar + battery

Specialists in transforming underutilised land into long-term utility-scale solar projects, the client designs, finances, installs and operates solar projects across the US, enabling utilities, retail energy providers, and corporate energy buyers to achieve their renewable energy goals without increasing cost.

We sourced early-stage project development funding and introduced suitable investors, together with entering an early-stage development revolving facility with an asset-backed private credit manager based in New York.

Finally, we completed complex financial modelling of the facility terms to create an internal financial management tool for our client, enabling real-time reporting of the level of capital drawn down per project, available capital and, confirmation that all tests are being met and all reporting is compliant.

Investor in sustainable energy infrastructure, providing specialist finance and strategic partnerships

(100% owned by a large EU Infrastructure Fund)

We supported our client in sourcing projects for investment that fulfilled their investment parameters. In under 3 months, we had grown their pipeline of investment opportunities from 3 to the high teens.

During the engagement, we implemented an origination strategy, investment parameters, investment process, bankable financial modelling, due diligence, management processes and template documentation. HW&DS originated new business opportunities with credible developers, introduced bankable third-party specialists and financial advisors. We also assisted in the recruitment of a new Head of Investments to replace us.

In addition to the above, we presented a business case to our client to invest in a UK based solar and battery ready-to-build platform, that now represents a funding opportunity of £350m.

Energy Trading Organisation

Our client wished to develop an investing arm funding the development of renewable energy projects.

We delivered reports outlining the renewable energy sub-sectors, established their risk appetite, and confirmed their investment criteria. We also delivered in-house training including an overview of the renewable energy sector and the UK market, project financing, structuring transactions, the transaction process, due diligence process and financial modelling.

HW&DS introduced the company to bankable third-party specialist advisors and credible project developers. We sourced investment opportunities for the company to fund and supported the development of those projects.

UK Challenger Bank

Stage 1 of our mandate was to help the bank develop a new Energy & Infrastructure (“E&I”) Micro-Project Finance business within its wholesale banking division, using intelligence reports on the renewable energy sector, establishing the bank’s risk appetite and customer profile.

We prepared analysis on E&I sub-sectors which fulfilled the investment parameters of the bank and recommended sub-sectors for the bank to target. Following formal approval to pursue the recommended sub-sectors by the bank’s Executive Committee, we were then appointed to support the implementation of the E&I business (stage 2 of our mandate) to support the newly-appointed Head of E&I in presenting the new sub-sectors to the bank’s credit committee. We delivered an intensive in-house training programme to the credit, origination, asset management, legal, operational and restructuring teams covering all aspects of the project finance disciplines. Stage 3 of our mandate was to support the Head of E&I to source projects, financial modelling, management of third-party specialists and management of the transaction process to financial close.

Founders Biographies

Helen Wade: Co-Investment Officer

Helen is a project finance professional specialising in sustainable infrastructure for over 20 years. She has completed in excess of \$3.5 billion in deals globally including ground-breaking and award-winning transactions.

Having closed so many projects she understands what is needed to deliver a robust and long-term commercially viable transaction. Her use of project finance risk mitigation disciplines ensures that projects are resilient to potential impacts on performance and are structured to achieve bankable investment opportunities.

Helen runs her own business where her clients include global industrial organisations, ranging in size from institutional investors to start ups. She works alongside both project developers to ensure every part of a project is structured to attract investors, originating projects to meet their investment parameters.

Prior to setting up Andaman Energy & Infrastructure (“AEI”), she led the EU renewable energy business at National Australia Bank and subsequently held senior positions at investment groups including leading an incorporated investment fund in their IPO on the London Stock Exchange.

Because of her vast connections within the renewable energy markets, she has sat on numerous industry steering committees, government advisory bodies and roundtables, openly sharing her experiences and knowledge. Helen is an Alumnus of the Cambridge University Business & the Environment Programme.

Founders Biographies

David Short: Co-Investment Officer

David has a wealth of knowledge of the renewable energy sectors from a technical, developer and banking perspective. He is well placed to advise clients on renewable energy development from market entry, regulation and policy, through to bankability, operations and disposal. David has advised and financed more than 4.5GW of numerous renewable energy technologies globally with capital values in excess of \$17bn.

Prior to establishing Sustainable Investing Solutions (“SIS”), David had worked at Mizuho Financial Group since 2000 with an initial focus on structuring renewable energy transactions utilising tax benefits where applicable. He transferred to the bank's power and advisory team in 2007 to head up and develop the renewable energy practice covering Europe, Middle East and Africa. Before Mizuho, he worked for the RBS group in the leasing and structured finance divisions where he developed a number of financial solutions supporting small and medium sized renewable energy project developers.

Since establishing SIS, David has sat on the investment committee of a national charity, which supports sustainable community projects across the UK, lived and worked in the Middle East where he helped set up a leasing business and more recently, worked on an investment vehicle for sustainable focussed energy infrastructure across EU and OECD countries, raising GBP242.6m on the Premium Market Segment of the London Stock Exchange.

David is passionate about renewables and has over 35 years experience in the sector. He has spoken about the bankability of renewable energy and waste-to-energy at numerous conferences and seminars around the world, including the UK, Germany, France, Spain, Italy, Dubai, Abu Dhabi, Saudi Arabia, Jordan, Kuwait, Tunisia and Japan.

Team Biographies

Jamie Short: Origination Manager

Jamie brings a commercial and entrepreneurial perspective to HW&DS, with a background in business development and relationship management within the legal sector.

His experience has focused on identifying opportunities, understanding client requirements and developing relationships that lead to long-term commercial growth. While relatively new to the renewable energy sector, Jamie is working alongside HW&DS's experienced energy, development and investment professionals to help translate the firm's specialist expertise into clear commercial propositions and new market opportunities.

At HW&DS, Jamie is focused on business development, market positioning and relationship building, particularly with investors, family offices, funds and organisations seeking exposure to renewable energy and sustainable infrastructure.

He is passionate about building scalable businesses and connecting specialist expertise with the people and organisations that can benefit from it.



Thank you.

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