PIVOTAL 180

RENEWABLE ENERGY PROJECT FINANCE

MODELING COURSE

Renewable Energy Project Finance Modeling Course

Why Learn With Pivotal180?

World-Class Course Content

- Build and refine financial models for renewable energy financing
- Instruction from top industry experts and academics, available in various formats

Open to All Experience Levels

- Tailored for banking and investment professionals, and those switching careers
- Ideal for students targeting the renewable energy sector

Continuous Online Access

- One year of access to our online lessons including videos, slides, and model walk-through
- Highly discounted annual subscription renewal
- Includes a course completion certificate

Practical Transaction Skills

- Hands-on learning of financial modeling
- Grasp renewable energy finance and operations
- Align financials with project needs, legalities, and market risks
- Optimize models to satisfy all investor criteria
- Generate outputs for informed decision-making

Renewable Energy Project Finance Modeling Course

Course Syllabus

Pre-course Material

Excel functions, formulas and shortcuts | Best practice modeling concepts | Intro to debt and equity | Benefits of leverage | Present value concepts and formulas | Best practice principles

Introduction to Project Finance

What is project finance? | Investment structures | Passthroughs and blockers versus taxable entities | Roles of parties and contractual cashflow | Allocation of risk | Cashflows in project finance

Project Finance Term Loans

Impact and effects of leverage | Lender returns and risk appetite | Determinants of leverage | Debt service coverage ratio (DSCR) | Debt repayment types: mortgage, linear, DSCR-sculpted | Sculpting and sizing debt | Debt ratios | Drivers of debt size

Project Operations: Generation & the Grid, Selling Energy And Costs

Capacity vs. energy | Capacity factors | Probability factors (P50/P99) | Power purchase agreements (PPAs) | Fixed and variable operating costs | Energy markets

Best Practice Modeling Skills

Custom cell styles and formats | Timing and flags | Sensitivities and scenarios | Data tables | Reviewing models | Charting and graphing | Outputs, dashboards and model checks

Waterfall and Cashflow Summary

Cashflow waterfall structure | Unlevered returns | Developing data tables and scenario analysis

Construction Funding

Construction costs | Sources and uses of funds | Drawdown options | Interest and fees during construction | Construction funding circularity | Levered pre-tax returns

Macros and Model Optimization

Introduction to macros | Using macros to solve model circularities | Recording and editing macros: copy/paste, goal seek | Macro best practices and troubleshooting

Depreciation and Tax

Book vs tax depreciation | Taxable income (EBT) | Efficient vs. self-sheltering taxpayers | Net operating losses (NOLs) | Present value benefits of depreciation and tax | Tax credits (US only) | Taxable entity model adjustments (international) | Levered post-tax returns

Introduction to Tax Equity (US Only)

Tax equity rules | Common structures and terms | Tax equity risk and returns | Back leverage | New considerations under the Inflation Reduction Act (IRA)

Conclusion and Next Steps

What makes you a successful modeler | What matters most in models and deals

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Course Delivery Options

IN-PERSON

- Four days, ~6 hours per day
- Private and public classes
- Homework to ensure and deepen understanding

LIVE STREAM

- Eight 3-hour sessions over 4 to 5 weeks
- Small class sizes (max ~12)
- Homework + class recordings

ONLINE SELF-PACED

- ~40 hours completion time
- Learn on your schedule
- Complete model walk-through + chapter quizzes

The Pivotal180 Difference

Unrivaled experience. The Pivotal180 team have decades of experience as principal investors, advisors, and university professors, and have held board positions in multiple companies.

More than Excel coding. Learn how to analyze deals. We teach market structures, policy and incentives, financial modeling, how to read legal documents, and deal management based on real experience, ensuring students deepen their skills and understanding.

The most tailored courses in the market. Learning in context works. Courses can be tailored to reflect your business, including incorporation of actual deals, transaction documents, and country-specific tax regimes.

Access to online learning platform. All participants in our in-person and live-stream courses receive free access to our online learning courses to dive deeper into topics, including access to discussion forums for ongoing questions.

Dedicated to training. We teach over 1,500 students each year for some of the world's premier investors. Clients include Macquarie, GIP, Santander, Engie, CRC-IB, Nomura, Generate Capital, Lendlease, NY Green Bank and more.

Current Courses Available

Project Finance	Tax Equity	Industry & Fundamentals
Introduction to PF Modeling	Tax Equity & Hybrid Financial Modeling	Battery Storage Financial Modeling
PF & Infrastructure Modeling	Tax Equity Essentials	Mining & Critical Minerals PF Modeling
Renewable Energy PF Modeling		Financial Modeling Fundamentals
Advanced PF Debt Modeling		

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