PIVOTAL 180

PROJECT FINANCE & INFRASTRUCTURE

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-throughs

- 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
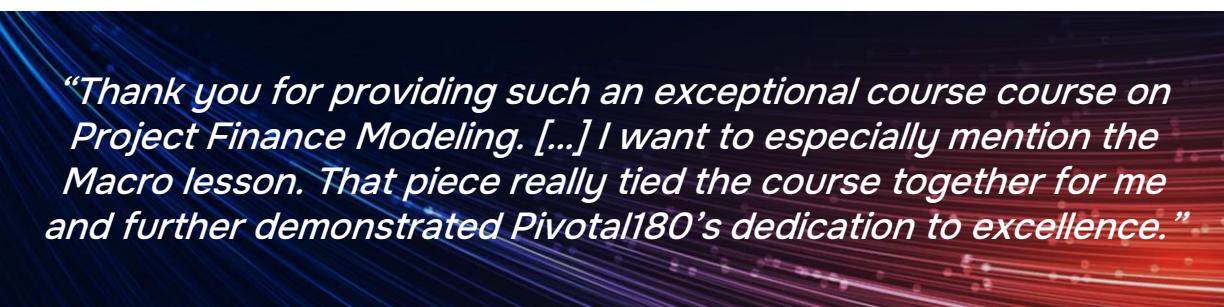
"Thank you for providing such an exceptional course course on Project Finance Modeling. [...] I want to especially mention the Macro lesson. That piece really tied the course together for me and further demonstrated Pivotal180's dedication to excellence."

Project Finance & Infrastructure 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 | Government contributions | 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 | Mini-perm repayments | Cash sweeps

Project Operations: Revenue and Costs

Reasons for private Sector involvement | Power purchase agreements (PPAs) | Project agreements | Concession agreements | Fixed and variable operating costs | O&M agreements | Contracts and legal agreements

Waterfall and Cashflow Summary

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

Construction Funding

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

Depreciation and Tax

Book vs tax depreciation | Depreciation schedules and methods | Taxable income (EBT) | Efficient vs. self-sheltering taxpayers | Net operating losses (NOLs) | Present value benefits of depreciation and tax | Levered post-tax returns

Macros and Model Optimization

Introduction to macros | Recording and editing core project finance macros | Outputs, dashboards, and model checks | Macro best practices, optimization, and troubleshooting

Project Finance & Infrastructure Modeling Course

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 members have decades of experience as principal investors, advisors, 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		Battery Storage Financial Modeling
PF & Infrastructure Modeling	Tax Equity & Hybrid Financial Modeling	Mining/Critical Minerals PF Modeling
Renewable Energy PF Modeling	Tax Equity Essentials	Financial Modeling Fundamentals
Advanced PF Debt Modeling		A Quick Look Into Data Centers