

Technical Advisory



Kiwa, through the group member Kiwa Moroni, carries out consultancy activities and instrumental analyses on operating energy plants, including the ones still in the process of realization, cooperating actively with leading banks and investment funds, investors requiring an independent audit to protect their energy investments.

The Technical Advisory services are addressed to:

- Investors looking for a reliable and independent consultant for drafting and monitoring projects;
- Credit institutions interested in verifying guarantees of return on investment and then to mitigate the risk of insolvency;
- Manufacturers interested in verifying the bankability of products and technologies and lastly in O&M;
- Contractors looking for authoritative and independent analysis of the workers' conduct, ensuring increases in the power plant availability, as well as an impartial view about new acquisitions.

Kiwa Moroni which has been operating for years in the field of renewable sources and high energy efficiency plant engineering, carries out consultancy activities and instrumental analyses on operating energy plants, as well as for the ones still in the process of realization. The team actively collaborates with leading banks and investment funds, as well as with those who require an independent audit to protect their energy investment, whatever it may be.

The strong technical, scientific and regulatory specialization allows Kiwa Moroni to offer its wide portfolio of services along all the phases of a project life cycle, specifically:

- **Plants under development or construction** - technical due diligence functional to Merge & Acquisition (M&A) operations of projects under development and project financing of plants to be built.
- **Operating plants** - technical due diligence functional to Merge & Acquisition (M&A) operations of operating projects and refinancing of operating plants.

Kiwa Moroni performs technical and functional Due Diligence activities for the following operations:

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- Merge & Acquisition (M&A) operations of under development projects (Primary Market) and operational projects (Secondary Market)
- Project Financing operations of plants to be built (Primary Market) and Re-Financing of operating plants (Secondary Market)

Specifically, the Due Diligence Techniques of Kiwa Moroni address the following issues:

- Technical aspects related to the authorization issues of plants and related works
- Technical aspects related to obtaining and maintaining GSE incentives
- Technical aspects of grid connection procedures and regulatory requirements
- Historical energy production and maintenance issues
- Estimates of future energy production dynamics
- Terminal Value of plants and revamping/repowering strategies
- Technical aspects related to the main project contracts (EPC, O&M, Security, Asset Management Insurance, PPA)
- Operational project costs (OPEX)
- Construction or restoration costs of installations (CAPEX)
- Site Visits and Visual Inspections with Punch-List Editor
- Specialist instrumental tests
- Provisional (PAC) and definitive (FA) acceptance procedures