

GRITSEEK

Transformed a technically viable solar project into a **bankable infrastructure investment**, enabling structured capital participation through enhanced modelling, aligned financing, and cross-border investor coordination.



RENEWABLE ENERGY (UTILITY-SCALE SOLAR PROJECT)

Client Profile

A Southeast Asian renewable energy developer seeking project financing for a **65 MW solar farm**.

- Total project value: **USD 42M**
- Funding requirement: **USD 40M**
- **Objective:** secure blended debt and equity financing from regional and international investors

Challenge

The project had strong fundamentals but faced investor hesitation due to:

- reliance on **single-scenario financial projections**
- insufficient modelling of **tariff volatility and irradiation risk**
- unclear **capital structure between sponsors and lenders**
- lack of coordination between **local regulators and offshore investors**

Despite initial interest, the project failed to progress due to **limited analytical depth and structural clarity**.

Gritseek Intervention

1. Financial Intelligence

Gritseek rebuilt the project model using **multi-variable scenario analysis**, incorporating:

- tariff fluctuation scenarios
- irradiation variability
- FX exposure on imported components
- operating cost sensitivities

This produced:

- projected IRR range: **10.6% - 14.2%**
- average DSCR: **1.38x**
- downside case visibility for lenders

2. Capital & Regulatory Framework

A structured financing model was implemented:

- USD 28M senior debt (70%)
- USD 12M equity (30%)
- defined sponsor-lender governance structure
- compliance alignment with national energy regulators
- framework for offshore investor participation

3. Capital Engagement & Execution

Gritseek repositioned the opportunity with:

- a risk-adjusted investment narrative
- structured financial outputs
- clear capital deployment plan

Engagement was coordinated with:

- 1 regional infrastructure fund
- 1 development finance institution
- 1 regional commercial bank

Client Assisted Outcome

Within 16 weeks, the project secured:

- USD 26M senior debt commitment
- USD 12M equity commitment

Project outcomes:

- financing gap reduced to <5% (covered by sponsor equity)
- investor diligence cycle reduced by ~40%
- improved lender participation due to structured downside visibility

Client Benefit

Gritseek enabled the project to transition from **conceptual viability to bankable infrastructure**, unlocking:

- structured capital access
- reduced investor risk perception
- faster path to financial close.

Value Delivered

Bankability + capital alignment + execution certainty.

Strategic Contribution

Gritseek acted as the **transformation layer between opportunity and capital**, integrating:

- Financial Intelligence → Clarity & Credibility
- Capital & Regulatory Framework → Alignment & Risk Reduction
- Capital Engagement & Execution → Access & Conversion
- Cross-Border Coordination → Execution Certainty

To produce one outcome:

- Capital readiness in **structured, capital-ready engagements** – enabling investors to evaluate, engage, and allocate with confidence across jurisdictions.

INSIGHT

Infrastructure capital is deployed not on potential alone, but on **downside visibility and structural clarity**. By quantifying variability and aligning capital frameworks, investor hesitation is converted into commitment.

CONNECT

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Engagements are selective and subject to internal evaluation