

IJInvestor Awards 2024 – Technical Adviser, Americas

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Arup was awarded Technical Adviser of the Year in the Americas, with judges impressed by the high-profile transactions the firm advised on.

Judges noted that Arup excels in driving infrastructure finance, ensuring the alignment of transaction details with overarching objectives and addressing complexities that form across broad geographies and assets.

The submission said: “Arup’s unique value lies in its fusion of deep technical expertise with financial, ESG, and commercial acumen, setting it apart from competitors.

“Given the diverse nature of the assets, most of which were in the early stages of development, Arup had to create a categorization system considering regional and asset specific information, including local permits and regulation, installed capacity, type of grid connection, and type of technology. Through this process, Arup’s role was crucial in mitigating investment risks for ICG by ensuring that Capex and Opex activities were reasonable and consistent with current inspections, surveys, assets’ needs, local conditions, and market drivers.”

Judges were also taken by Arup’s dedicate Advisory Services team that provides extensive support to government entities, infrastructure investors, and lenders globally.

This year, Arup has advised on projects in a variety of sectors. The judges said these projects not only showcase Arup’s broad technical knowledge, but also demonstrate its ability to navigate varying project specifics with respect to cost, local permits, local regulations, installed capacity, interconnection, technology choice, and various ESG components.

Arup worked on Intermediate Capital Group (ICG) \$430 million in Enfinity Global, a solar developer/operator with a diverse portfolio of projects across the globe.

The investment supported Enfinity’s development. The portfolio includes operational assets and 17GW of projects under construction and various development stages, with 51% of the pipeline in the Americas.

The submission said: “As technical advisor, Arup conducted a comprehensive technical due diligence of Enfinity’s portfolio. This involved reviewing the development and asset management approach, permitting, technology, historical project delivery and performance, contracts, and energy yield assessment methodology in the US.”

Arup advised Apollo Infrastructure Funds on acquiring a majority stake in Modern Aviation, a fixed base operator (FBO) platform serving business and general aviation, as well as commercial, cargo, and military aircraft at airports across North America. Arup conducted comprehensive technical due diligence to evaluate the business plan, including expansion capex, opex, and airport planning.

The firm also advised on the Northwest Parkway in its sale of its highway spanning 8.9 miles constructed under a 99-year concession agreement to Vinci Highways.

The submission said: “As Technical Advisor, Arup optimized financial performance and risk management through a lifecycle strategy and cost assessment including a detailed review of design, construction, and maintenance costs. This comprehensive analysis supported the transaction by providing a clear picture of long-term costs, performance metrics, and sustainability to assess the asset’s long-term viability and cost-effectiveness. Additionally, Arup analyzed financial modeling and stakeholder input to optimize overall project outcomes.”

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