



Project Financing Atena

Modeling your Future Investments

A PROBLEM TO SOLVE

Nowadays, accurate business evaluations require financial consultants, the use of complicated spreadsheets, technical skills concerning economy, finance, and financial mathematics.

A business evaluation also consists in data analysis and reading reports. Using spreadsheets, you have to be careful and accurate; a single error in setting the formulas can compromise the entire analysis.

That's why project financing and economic and financial analysis cost thousand dollars and a lot of time. Besides, investment analysis carried out by spreadsheets show an incidence of error higher than 40%¹ because of empirical and incomplete models that don't evaluate all the economic and financial variables necessary to a correct analysis.

Investment analysis are generally carried out with the following methods:

- ✚ Internally, on spreadsheets, with incorrect algorithms and incomplete models;
- ✚ By consulting firms, on spreadsheets and spending a lot of money. Besides, problems still exist. Some of them are:
 - Risks relative to spreadsheets and their algorithms;
 - Incomprehensible reports;
 - Standard interactive simulations with no possibility to be modified according to the market conditions.

Those are the consequences:

- ✚ Investments are made on irrational and unreliable decisions, based on incorrect calculations;
- ✚ Loss of money because of undefined borrowing capacity;
- ✚ Many essential elements concerning the return on investments haven't been considered.

¹ Italian PPP Task Force shows that 30% of the examined projects is incorrect.



PROJECT FINANCING ATENA: THE FIRST SOLUTION IN EUROPE

Atena has found a real solution, first in Europe, to solve this problem revolutionizing the obsolete approach based on spreadsheets and creating an innovative software “Project Financing Atena” flexible, reliable and certified.

“Project Financing Atena” has defined a new standard that guarantees, without any technical skill, an accurate economic and financial analysis of any type of investment with these features:

- ✚ In autonomy;
- ✚ In one day only;
- ✚ Correct;
- ✚ Complete;
- ✚ Reliable;
- ✚ Certified.

“Project Financing Atena” carries out a strategic, economic and financial evaluation based on the principle of return on investment by cash flows, analyzing the financial equilibrium, profitability (IRR, NPV), bancability (DSCR, LLCR) indices and financial risks.



BENEFITS

- ✚ *Translate in few hours a business idea* into an economic and financial analysis, into bankability and sustainability, evaluating immediately the project's profitability;
- ✚ *Opening new and more profitable business opportunities*, revolutionizing the obsolete approach based on spreadsheets with an innovative technology used by international investors;
- ✚ *Active role* towards Public Authorities as a Promoter, thanks to a drastic reduction in times and costs for the feasibility analysis;
- ✚ *Obtaining funding easily* thanks to prior checks of bankability indices and the draft of business plans which can be presented to banks, financial intermediaries and partners;
- ✚ *Increasing the EBITDA* of the Orders, thanks to an ongoing gap analysis compared with budgets and initial assumptions about incomes and expenses, changes in the interest rates, payment times and other unforeseen variables, in order to review the entire project;
- ✚ *Increasing the return on investments* carrying out the final gap analysis compared with initial budgets and assumptions on income and expenses, changes in the interest rates, payment times, economic parameters such as interest, inflation, and tax rates and other unforeseen variables, in order to review the entire project;
- ✚ *Managing of all the following investments:* energy, real estate development (residential complexes, shopping centers, requalification of different areas, securitizations cemetery construction, school building, waste management infrastructure (incinerators, regasification terminals), transport, sport and entertainment (sports facilities, sport centres, theatres), healthcare.
For each investment it's possible to simulate different scenarios obtaining easily the Internal Rate of Return, the cash flows and many other financial indices.
- ✚ *Obtaining better* economic, financial and feasibility analysis of investments, thanks to the flexibility, completeness and simplicity of "Project Financing Atena" in searching the best combination of economic (expenses, incomes), financial (duration, payment times, etc.), macroeconomic variables (interest rates, inflation, etc.);
- ✚ *Optimizing business models:* "Project Financing Atena" has created a new methodology that enables companies to design in autonomy the best profitable business models, under an economic and financial point of view, without the any financial advisor;
- ✚ *Have an innovative technology* that doesn't require technical or computer skills (Macro and formulas). "Project Financing Atena" provides an interactive Navigator as a guide for a correct data setting. In two days only it's possible to learn how to use the product and its functions;
- ✚ *Avoiding making bad investments* generating serious financial losses.



PROJECT FINANCING ATENA VS SPREADSHEETS: THE IMPORTANCE OF USING THE BEST TECHNOLOGIES

- ✚ A new technology suitable for all
 - Any technical skill in economy, finance, financial mathematics;
 - Interactive Navigator for a correct data setting;
 - 2 training days only necessities to learn how to use the product and read reports.
- ✚ Total reliability and security of results
 - No more incorrect algorithms;
 - No more errors in analyzing important variables of the Project;
 - Controlled input data setting;
 - Regulatory and technological updates.
- ✚ High performance and incomparable efficiency
 - Complete economic/financial computer simulations carried out in one day only;
 - Reduction in time of personnel training;
 - Standard Submission Document;
 - Drastic reduction in costs for financial advisors.
- ✚ Possibility to share projects
 - With banks, partners, other companies, investors;
 - Possibility to work with more users on the same project;
 - Standardization of presentations of business plans.
- ✚ Documentation related to the projects
 - We supply the documentation relative to each project: contracts, agreements, etc.;
 - Prints, reports, diagrams can be saved directly in PDF on database;
 - Automatic print of business plans, ready to be presented to third parties.
- ✚ Objectivity and simplicity of reading reports: “Project Financing Atena” is a point of reference in the international market
- ✚ Multilingual and multicurrency software



REAL SOLVED CASES

“Project Financing Atena” is currently used by numerous important companies and, for that reason, is possible to look at some real situations as valid examples of application:

✚ Bankability, economic/financial analysis and business evaluation of:

- Ecological Platforms;
- Hospitals;
- Thermal power plants;
- Cemeteries;
- Car Parks;
- Shopping Centers;
- Photovoltaic System;
- Expressway, Tunnels, Junctions;
- Much more...

✚ Corporate restructuring

Example: draft of a five-year plan with different assumptions of corporate restructuring that has enabled to obtain the best solution and funding from banks.

✚ Analysis of benefits involved in profitable investments

Example: evaluation of the convenience generated by the substitution of a production plant of around 3 million euros, depending on savings for manpower, machine downtimes, materials, etc.

✚ Feasibility analysis

Example: a lighting project proposed to a Public Administration has been realized thanks to a five-year payment with no interests in change of another services.

✚ Annual/three-year budget to verify gaps

Example: defining goals for the commercial department with a monthly gap analysis.



RETURN ON INVESTMENT (ROI)

“Project Financing Atena” guarantees a high ROI for new business opportunities, thanks to the possibility to analyze investments in an innovative way, to evaluate new entrepreneurial initiatives, optimize the EBITDA and create partnership with third parties.

The return on investment is ensured by a “direct” ROI generated by reduction in costs and increase in revenues, and an “indirect” ROI that guarantees from financial risks.

“Direct” ROI generated by an increase in revenues as a result of:

- ✚ Increase in investments thanks to a better and securer marginality, shared with banks, new partners, etc.;
- ✚ Increase in the EBITDA thanks to the possibility to dedicate more time for searching the best analysis in the place of constructing the models and formulas used by spreadsheets;
- ✚ Increase in the EBITDA of the ongoing investments monitoring the trend of revenues and expenses and acting immediately if something goes wrong or if gaps grows.

“Direct” ROI generated by a reduction in costs as a result of:

- ✚ Reduction in costs relative to financial advisors and consulting firms;
- ✚ Reduction in time of writing business plans;
- ✚ Reduction in risks and errors;
- ✚ Reduction in time of drawing up the documentation;
- ✚ Reduction in time for regulatory and technical updates of the Models;
- ✚ Reduction in costs of personnel training.

“Indirect” ROI generated by:

- ✚ Security and reliability of the results and the best profitability analysis;
- ✚ Avoiding risks;
- ✚ Competitive advantage grows from the innovative technology “Project Financing Atena”.



CLIENT TESTIMONIALS

“With Project Financing Atena we can supervise the investment trend analyzing immediately possible gaps and deciding how to manage them...”

“Some days ago we contemplated to add a change to the ongoing investment. It would have been difficult if but Project Financing Atena hadn’t helped us to evaluate immediately the impact on investment and decide the best solution without relying on any financial advisor...”

“We saved a lot avoiding to rely on external consulting; we replayed the investment by cash flows...”

“Project Financing Atena gave us an active role towards public authorities proposing ourselves projects as promoters...”

“Project Financing Atena is like an insurance policy that enabled us to verify the return on investment in advance...”

“With Project Financing Atena we’ve found the best combination of economic and financial variables without worrying about formulas...”

“Project Financing Atena is extremely simple; we analyze reports from the second day of training. It doesn’t require any economic or financial skill...”



OUR PARTNERS

Atena is a Consulting and Information Technology Company established in 1986 as IBM Business Partner and producer of software proprietary solutions and ERP. Atena is founding partner of Assintel, the national association of ICT companies, and is still a member of the Board. Since 2014 Atena is Software Partner TeamSystem.

Atena specializes in software solutions ensuring the highest levels of performance.

Atena has developed “Project Financing Atena” with the contribution of:

- ✚ University Professors (Bocconi University);
- ✚ NIBI Professors;
- ✚ Consulting firms specialized in designing and structuring financial operations;
- ✚ Construction companies operating in the Project Finance sector;
- ✚ Public Administrations: Communes, Provinces, Regions, etc.;
- ✚ National and international (London) investment companies.

THE ARCHITECTURE OF “PROJECT FINANCING ATENA”

Consulting Area

Financial consultants with different experiences help client to use Project Financing Atena, tailoring the assistance to their specific needs.

IT Area

Full-time programmers optimize constantly the features and the structure of “Project Financing Atena” in order to make it simpler, more efficient and user-friendly.

University Area

Atena, as just said, collaborates with University Professors for the development of “Project Financing Atena”.

Our Clients

Important italian different realities, our clients, function as an incentive for a continuous improvement of “Project Financing Atena”.



ADDITIONAL SERVICES

Training and start up

Guarantee full utilization of the product in two days only. The training course includes the project set-up, starting from real solutions, loading data, reading reports, sensitivity analysis, etc.

Updating and maintenance

Guarantee an updated software from the statutory and fiscal point of view, with new features and a developing architecture that ensure the best computer simulations in real time.

Telephone Assistance

Provides a constant support for the best use of the product.

A Staff of experts

Provides consulting on investments issues from the economic, financial, architectural and legal point of view.

Webinars

Free webinars on topics of common interest provide a more detailed analysis of the matter.