



## De-risking CleanTech investments through Technology Due Diligence

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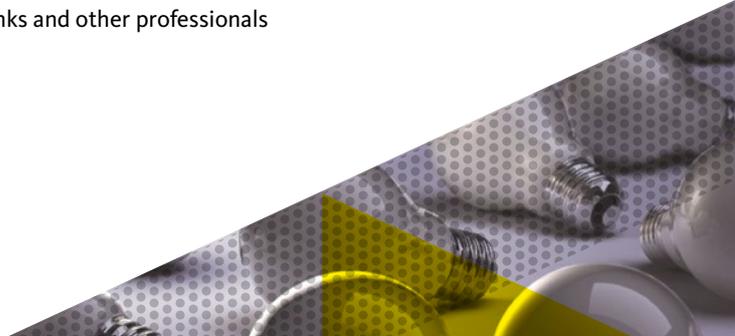
As a professional investor your expertise lies in assessing investment opportunities and selecting potential winners in the cleantech sector. You will be aware however, that the complexity of the technology often requires a more in-depth perspective. Sourcing the right expertise and upscaling the technology is challenging. ECN's Technology Due Diligence (TDD) services offer investors a solution to these challenges. We offer support with identification of technological investment risks and help you make the right investment decisions.

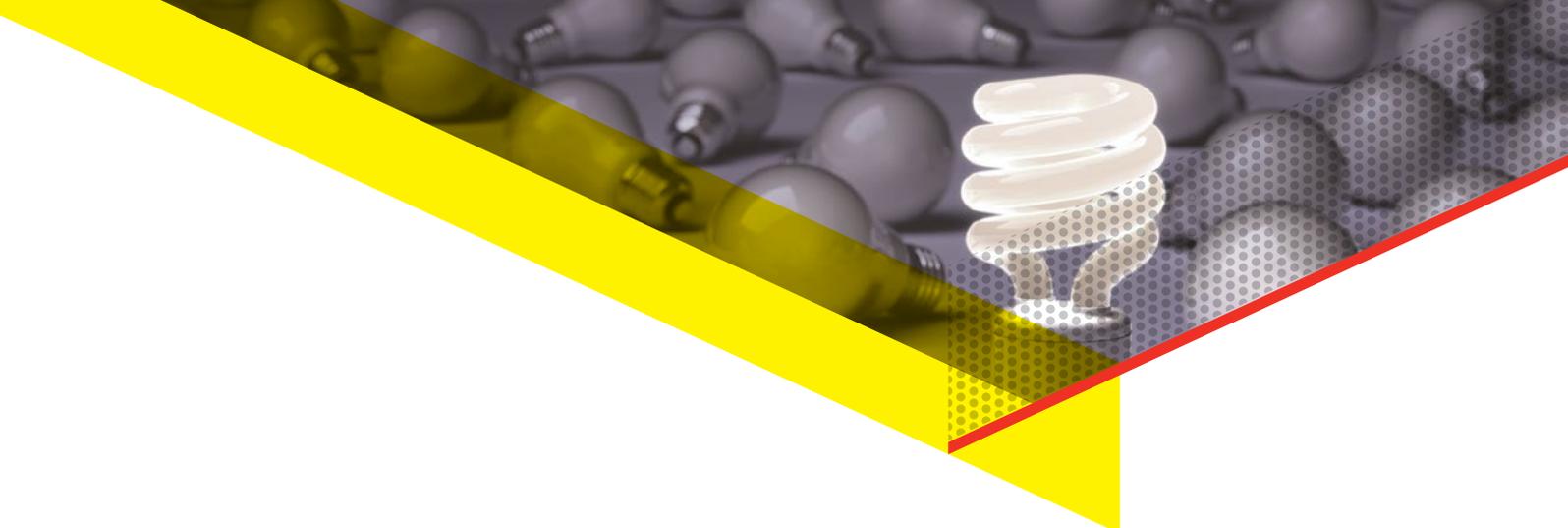
In addition we can help you gain an insight into (inter)national policies and regulations and how these can be translated into risks and opportunities for a specific investment thesis.

### We help investors answer questions such as:

- What is the feasibility of a technology roadmap?
- Which risks are associated with upscaling of a technology?
- To what extent is a technology competitive with "state of the art" technology and/or technology that will enter the market several years from now?
- What improvement potential is achievable from a technical perspective? eg. energy savings, higher yield or efficiency)
- How robust and/or flexible is a technology? Has it been designed in a logical manner?
- What are its potential weak points?
- Are the scientific claims made with regards to the new technology realistic?
- Have the OPEX and CAPEX been budgeted in a realistic way?
- How much CO<sub>2</sub> can or will be saved?
- Has the budgeted government subsidy been calculated in the right way technically and has it been correctly incorporated into the business case?
- How is the profitability of my investment impacted by unexpected changes in subsidy schemes, environmental laws or regulations and other relevant policies?

We answer questions like these for a variety of (international) customers, from VC's, to regional funds, private equity firms, banks and other professionals in the investment industry.





## Our products and services: cut to the chase



### Early Sounding

- *What:* A free one hour telephone call to pick the brains of one of our 400 leading experts in cleantech.
- *Why:* Quickly broaden your understanding of a specific investment thesis or perhaps an area within cleantech.



### Pressure Cooker

- *What:* An intensive, multiple hour Q&A session with you, our researchers and possibly your investment target in one room.
- *Why:* A quick, effective and efficient way of having your most pressing questions answered and getting the big picture right.



### Quick Scan

- *What:* a high level assessment to identify the key technological risks and pinpoint high-risk areas for further due diligence.
- *Why:* You are more advanced in your investment decision, and you need to have a clear, high level overview of the biggest risk areas.



### Confirmatory Technology Due Diligence

- *What:* A comprehensive report, offering a deep understanding of the risks and opportunities as well as mitigation options and strategies, expressed in financial terms where possible.
- *Why:* Regularly used in project finance or in more sizeable Venture Capital / Private equity deals as the last barrier before a final investment decision can be made.



### Performance assessments and portfolio reviews

- *What:* Rapid assessment and problem solving (debottlenecking) in technology development and upscaling of existing cleantech investments or portfolio reviews
- *Why:* You want to optimize the value of your existing investments or you want to know whether the right investments are being made to support an overall investment policy.

Please feel free to contact us for an appointment or more information.