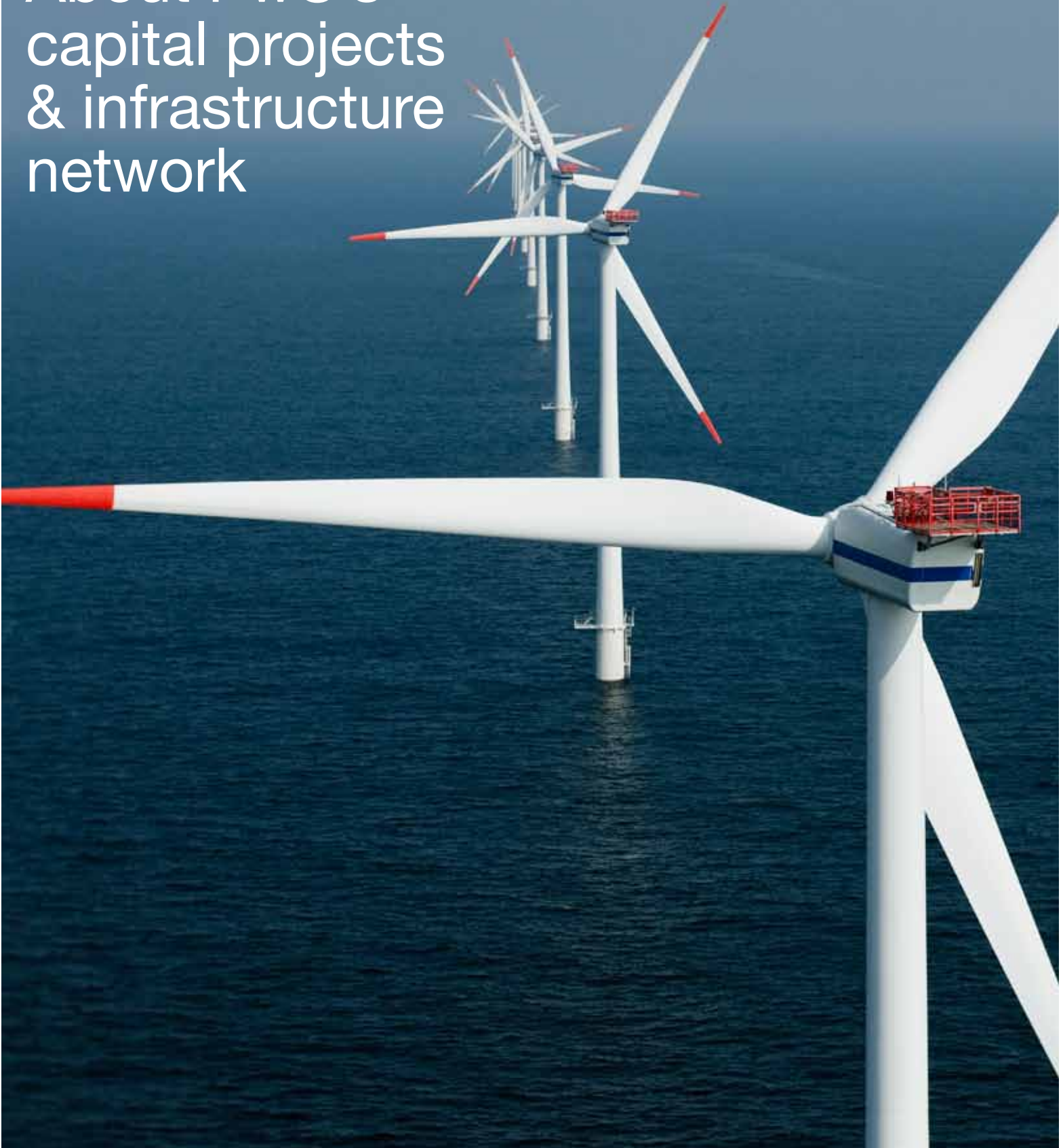




Achieving long-term value.

Leveraging the
PricewaterhouseCoopers
global capital projects &
infrastructure network

About PwC's capital projects & infrastructure network



The global economic crisis has revealed the narrowing distinction between emerging markets and developed economies. In previous economic downturns the poor fiscal condition of emerging markets compelled them to cut spending. Now, governments in both emerging markets and industrialised countries are seeking to stimulate their economies partly through infrastructure investment. It is more important than ever that governments and their taxpayers manage these projects to deliver value, manage risk and minimise inefficiency. While strategies for financing and managing investment vary by country and by project or portfolio of projects, few countries are in a position to finance infrastructure investment solely through public financing. Many have turned to private financing to develop appropriate projects through public-private partnerships (PPP). This provides opportunity to reduce the need for upfront public funding but at the same time, introduces increased complexity and a different set of risks.

Our goal is to help clients in both the public and the private sectors to navigate the complexity and risk and pursue their programs with confidence, whether they are publicly or privately financed.

PricewaterhouseCoopers (PwC) has earned a reputation for independent advice on infrastructure strategy, procurement and financing as well as integrity, solid oversight and objective reporting—attributes that are rooted in our brand heritage and provide the foundation of our service approach.

PwC's Capital Projects & Infrastructure (CP&I) network combines the Firm's diverse talents and deep industry skills to help clients deliver sustainable returns on capital investments. We create lasting value for our clients by bringing together the right mix of skills to solve the most complex infrastructure-related challenges. Our teams leverage the creative mindset and problem-solving experience of our consulting professionals, who include financial, project management, risk management

and engineering specialists, with the precision, structure, analytical capabilities and the accountability ethic of our Assurance and Tax practices.

Whatever the need, and wherever in the world your business is, we have the ability to quickly weave together a fully integrated team of professionals who know infrastructure, know your industry sector and have experience making capital projects work better.



Andrew Chan Yik Hong
Capital Projects and
Infrastructure Leader for
Malaysia, Thailand, Vietnam,
Cambodia and Laos.

"Given the dramatic need for investments in infrastructure at a time when many Asian government budgets are under severe pressure, the role of private capital in financing infrastructure seems more critical than ever. Asian countries need to develop sustainable, long-term PPP models to fund the development, expansion, replacement, or renewal of their national and regional economic and social infrastructure."

Andrew Chan Yik Hong, Capital Projects and Infrastructure Leader for Malaysia, Thailand, Vietnam, Cambodia and Laos

Capital projects

Capital projects can be extremely complex and involve many parties, risks and challenges such as technology development, skills shortages, cost and time uncertainties, governance and accountability issues. Promoters need to manage sometimes vulnerable supply chains whilst achieving sufficient transparency of performance to align with commercial delivery strategies.

Capital project owners have focused on improving governance structures in recent years; yet too many projects still fail to deliver on cost, schedule or quality commitments. To manage these risks project owners need to understand the motivations and pressures of significant stakeholders along with the specific risk profile established by the project requirements and the chosen delivery method. The consequence of a failure can be public embarrassment and disappointed stakeholders as well as financial; so getting an independent view on how to manage risks can be critical.

How PwC can help

Advice to plan, manage and deliver large scale individual projects (for both the public and private sectors):

- Program design
- Project structuring & financing including:
 - specification
 - risk analysis
 - contract structuring
 - financial structuring
 - procurement strategy
 - advising on debt/equity, restructuring
 - tax advice
- Project governance and controls
- Program management – advice and implementation such as:
 - contractor selection,
 - cost modelling
 - supply chain management
 - project management office (PMO)
- Contract reviews
- Regulatory support
- Internal Audit support/advice
- Asset management and benefit realisation
- Disputes & investigations

Public sector

For governments, infrastructure transformation offers a real chance to build jobs and fuel ongoing prosperity. The hope of government leaders is that every dollar invested in infrastructure will yield many fold returns for governments, businesses and citizens. PwC works with many governments to help realise the planned improvements. We advise on the strategy, structure, procurement, financing, governance, and program management on infrastructure build, operation, maintenance and funding.

PPPs are complex arrangements, increasingly used by governments to deliver infrastructure under long term contracts with the private sector whereby they fund, operate and maintain the infrastructure to an agreed standard and service level in return for fees from users or government. Successful projects require an acceptable commercial sharing of risk between the public and private sectors and users.

PwC partners frequently serve as advisers on these types of contracts as is illustrated by the annual league table included below.

Lead Advisory Roles on closed deals 2009

	Advisor	Volume (US\$m)
1	PwC	18,076
2	SG	14,881
3	BNP Paribas	12,556
4	Macquarie	8,284
5	HSBC	6,134

Source: Project Finance International, January 2010

How PwC can help

Assistance with government spending, procurement and monitoring:

- Governance, risk and controls
- Advice and assistance around program implementations
- Feasibility studies
- Project management advice (scheduling, cost performance, etc.)
- Project management implementation (delivering project management offices)
- Outsourcing of operational functions related to infrastructure operations & maintenance
- Public Private Partnership advice involving long term contracts with private sector infrastructure providers
- Regulatory advice
- Asset optimisation
- Corporatisation and privatisation of government-owned assets

Infrastructure transactions

Infrastructure investment should increase beyond recent levels as governments seek to stimulate their economies and deal and credit markets rebound. To respond to these trends, private equity firms, banks and other major financial services institutions have for some years been increasing their allocation to and investment in the infrastructure sector, whether directly in projects or through specialist debt and equity infrastructure funds.

As more institutions enter the infrastructure arena, they do so at a time of unprecedented opportunity and risk. Setting investment strategy requires a deep understanding of asset classes, individual project success potential and performance, technical issues, country risk, and investor expectations.

The consequences of increased transparency and regulations have important implications for how deals are designed and progress reported. PwC works around the world and across asset classes advising funds on infrastructure asset portfolios throughout the lifecycle of the investment.

How PwC can help

Advice to private equity funds, other financial institutions and private entities with infrastructure portfolios/funds:

- Fund and tax structuring
- Due diligence
- Deal structuring
- PPP advisory/Project finance
- Post-deal support
- Reporting
- Auditing
- Portfolio management

Creating long-term value



PwC's CP&I network serves both public and private clients across the value chain of financing, planning, designing, constructing/implementing, starting up, operating and maintaining large-scale capital assets, programs or portfolios. Serving as independent, conflict-free consultants, we deliver value to the full spectrum of CP&I stakeholders—government developers and operators, fund managers, investors, corporate development and chief financial executives. Whatever the work at hand, our ability to quickly assemble the right mix of the subject-matter and asset class experience necessary to meet a client's specific challenges is what enables us to bring a unique, well-informed perspective to each engagement, and is what enriches the value we deliver.

Our commitment is to:

Deliver multidisciplinary teams.

We create lasting value for our clients by bringing together the right mix of skills. We combine the creative mindset and problem-solving experience of our specialists from the financial, project management, risk management, engineering, tax and accounting disciplines, with the precision, structure and analytical capabilities and the accountability ethic of our firm.

Our teams include professionals with a deep level of experience in specific asset classes such as:

- Energy/utilities (mining, power generation, transmission & distribution, oil and natural gas)
- Environmental (water and wastewater, solid waste)
- Transportation (roads, tunnels, bridges, airports, seaports, railways, pipelines)
- Social infrastructure (healthcare facilities, education, social housing)
- Recreation (sports complexes, recreational facilities, parks and other land development)
- Communications (broadband/first responder network, transmission and cable and broadcasting)

Provide independent perspective and accountability.

Where other advisory firms have traditionally had vested interests as investors, engineers or insurance underwriters, PwC combines market knowledge with an independent and objective perspective. This helps clients avoid areas of potential conflict, navigate competing interests, mitigate risks, capitalise on strategic opportunities to realise benefits and, ultimately, advance their business. And when it

comes to achieving accountability, we provide stakeholders and regulators with accurate reports and effective access to reliable information.

Mobilise a global network. PwC offers a strong global network to help our clients succeed. To deliver this service, we've built a great workforce with broad capabilities and a deep commitment to our capital projects and infrastructure clients. This investment positions us to anticipate our clients' needs and respond with a quality of service that sets us apart. We believe our track record of service to clients around the world is testimony to our quality and scope of service.

Representative
examples of how we
help around the globe



These case studies summarise a small sample of our Capital Projects & Infrastructure services to a wide variety of industries across many countries.

Project Type	Project Territory	Description	Summary
Energy/utilities – oil and gas	Poland	Analyse the construction scheme for a re-gasification terminal.	For a major oil and gas company in Poland, the management board needed to analyse the construction scheme for a re-gasification terminal. The PwC team provided an analysis of economic, financial, legal, environmental and technical feasibility which was considered the main decision factor for the management board in selecting its final location.
Energy/utilities – oil refinery	Saudi Arabia	ICC International arbitration for a Saudi oil refinery	An ICC international arbitration occurred between a French construction company and an oil company in relation to a claim for loss following the termination of their contract involving the construction of a refinery in Saudi Arabia. The PwC team prepared a report and gave oral evidence to the arbitrators.
Energy/utilities – gas	Spain	Providing financial, operational, regulatory, tax and modeling advice for a major gas distribution and supply acquisition	An investment banker entered its first infrastructure transaction in Europe by acquiring the gas distribution and supply businesses in the region of Madrid from Gas Natural SDG, S.A. (“Gas Natural”). PwC provided financial, operational, regulatory, tax and modelling advice to the acquirer. The distribution and supply businesses of Gas Natural provide gas to nearly one million customers in the Madrid area.
Energy/utilities	US	Providing diligence and purchase advice to leverage scale and capture geographic economies through the purchase of a contiguous utility	A regional transmission and distribution company sought to leverage its scale and to capture geographic economies through the purchase of a contiguous utility. PwC distilled complex issues that created value gaps such as customer choice margin erosion, nuclear asset impairment and generation contract buy-out commitments, which enabled our client to successfully negotiate around these issues to achieve a purchase price reduction.
Energy/utilities – pipeline	Macau	Developing a financial model for a natural gas pipeline	A Macau-based natural gas pipeline development involved a 25-year concession agreement including the design, build and operation of the natural gas pipelines covering Macau. PwC's key role involved developing a financial model and a viable tariff structure with reference to relevant features of internationally accepted models. We also supported in the negotiations with the government and provided financial input in drafting of the concession agreement.

Project Type	Project Territory	Description	Summary
Energy/utilities	India	Transforming power utilities	For Phase I of a large-scale organisational transformation and capacity building project in India, we helped the client develop a change strategy to achieve their objective to be the number one utility in the country. In Phase II the PwC team worked with the utility to implement strategic and transformational programs. The second phase of the assignment focused on consolidating the gains made in the first phase, specifically in the areas of customer service delivery, operational efficiency, human resources development and program managing the ERP implementation designed to make the changes more systemic and irreversible.
Energy/utilities— power	US	Governance for power plant construction	In finalising its plans to construct new plants costing several billion dollars, a major US utility asked PwC to conduct the preliminary readiness review of the organisation. Based on the results of that effort, the PwC team was asked to support overall governance of plans for plant construction and ongoing cost recovery efforts. Our team delivered a comprehensive picture of the project's status, risks, and controls throughout different stages of the project's lifecycle.
Energy/utilities— power	Germany	Vendor due diligence and buy-side support for major utility deals	In Germany, a number of infrastructure asset deals have been prompted by European utility transaction activity. PwC has performed Vendor Due Diligence and buy-side work related to several deals involving electricity and gas grid operators.
Environmental	UAE	Advising on the first waste-free carbon neutral city	Masdar City is on the outskirts of Abu Dhabi and aims to create the world's first waste-free carbon neutral city. The client, the state-owned investment company of the Abu Dhabi government and 100% owner of Masdar City, has become increasingly concerned regarding cost overruns and delays to the schedule. The PwC team reviewed the controls and governance environment, assessed the current status and reviewed the ongoing commercial viability of the project. Our team included substantial construction and sustainability advice.
Environmental— solid waste	UK	Structuring and raising finance for a solid waste treatment PPP plant and an associated energy from waste PPP plant	The Greater Manchester Waste Disposal Authority project is the largest waste PPP contract in Western Europe, treating over 1.4 million tonnes of municipal waste per annum (c. 5% of the UK total). This contract was for the build/refurbishment and operation of some 44 different facilities including biological treatment plants, material recovery facilities, composting plants, transfer loading stations and household waste recycling centres throughout the Greater Manchester region. The project included a separate PPP contract for a 375k tonne combined heat and power (CHP) plant to generate energy from the solid recovered fuel which was produced from the residual waste treated through the first PPP contract. PwC structured and raised the finance for our client, which included financial modelling and supporting negotiation of funding documents. The project was selected as Euromoney's Project Finance Magazine's 2009 European Waste Deal of the Year.

Project Type	Project Territory	Description	Summary
Environmental— water	Australia	Providing strategic, commercial and financial advice for a desalination PPP project	As part of a government's plan to secure a major city's water supply through significant capital investment in water-related infrastructure, it initiated a project entailing a PPP procurement of a reverse osmosis desalination plant, an 85km transfer pipeline to transport the water from the plant to the city's water supply system, and an underground power supply (including the requirement to procure renewable energy credits for all operational power consumed). The PwC team prepared a business case; a financial model used as a benchmark for private sector bids; an expression of interest document; and tender and contract documentation including a payment mechanism. The project will be the largest of its type in the world once complete and hence has attracted strong international and domestic interest from water operators, constructors and financiers. The project was selected as 2009 Asia-Pacific PPP deal of the year by Project Finance International.
Environmental— Water	Spain	Feasibility, structuring and procurement of a PPP in an irrigation infrastructure	A regional government planned to improve rural development of an extense of land. Taking advantage of the recent construction of a dump and a water transportation canal, PwC developed an innovative structure which allowed the government to procure a new water irrigation infrastructure by private financing and operation. This achieved a successful completion and financial close of the first PPP in irrigation. And it secured a risk allocation structure with no impact in government accounts of the project debt.
Transportation— bridges	China	Advising a consortium on a mega land transportation infrastructure through a PPP arrangement	Aiming to facilitate integration of the regional economy as well as to provide an alternate sea access for the landlocked area, three local governments located at a China Southeast coastal province sealed an agreement to jointly build a mega-land transportation infrastructure through a PPP arrangement. Through an open bid process, PwC was appointed by the consortium as the adviser to build an owner's financial model as well as to support the Governments in selecting the Mandated Lead Arranger and negotiating the related loan agreements. The PwC team was focused on modeling alternate operational scenarios as the lenders are expected to take full traffic volume risks. Our intimate knowledge of the local Governments' practices and the private sectors' risk taking criterion has greatly lessened potential stalemates on the issue of risk allocation among stakeholders.
Transportation— monorail	Brazil	Developing an urban mobility integrated solution to improve city economic conditions	A Brazilian northern city faced a number of structural issues due to unplanned growth, mainly in urban mobility. The PwC project focused on developing a sustainable urban mobility project taking into account social, economic and environmental aspects. To perform the work, PwC established a consortium with an engineering company to develop a detailed implementation plan and a basic engineering project based on monorail technology. PwC also conducted the PPP development project for the system and the modeling of the bidding process.

Project Type	Project Territory	Description	Summary
Transportation— railways	China	Financial advisor in building a city's first metro line	A local Development and Reform Committee negotiated a PPP arrangement to build the city's first metro line. PwC assisted with risk assessment and allocation, project structuring, financial modeling, and provided negotiation support for the Government. An innovative structure was designed to cater to the specific project conditions, including the split of the total investment, risk allocation, and the early recoupment mechanism. Currently the government and private parties are close to signing the concession agreement.
Transportation— railways	Sweden	Delivering a feasibility study for a high speed railway	The Swedish Government conducted a feasibility study for a high speed railway network. The project was the largest industrial project in Sweden to date. The Government investigated the possibilities for private sector funding. PwC proposed a structure where the project could be partly funded by local and regional government and the private sector through charging fees from the train operators.
Transportation— railways	US	Advising on a PPP transportation development project	This development project was a PPP that plans to build and operate a rail transit service and expand/improve bus service for a major US city. As the tax and accounting advisor, PwC advised on the federal, international and state tax considerations applicable to the project.
Transportation— railways	Spain	Financing a tram (light rail project) on a public private partnership structure	For the financing of a light rail project, PwC advised on the design of the contractual and financial structuring of the project, tender for private sector technological investors and tender for financial institutions providing the funds for the project under a scheme where the majority of the operating company was reserved to the government of the city.
Transportation— railways	UK	Project review and risk analysis for a large-scale railway	For a significant railway infrastructure project, the PwC team provided a project review of the overall construction budget, including carrying out a risk review and analysis for unforeseen items yet to face the project. On completion of the review, PwC undertook a detailed analysis of the payment processes and procedures adopted on the project. The PwC team reported on the value for money being achieved through the present procurement and contractual processes and advised on incentivisation arrangements that could be put in place to improve the likelihood of achieving the project budget within the original project time-scales.

Project Type	Project Territory	Description	Summary
Transportation— railways	UK	Advising the government on two mega rolling-stock PPP contracts	The UK government used a multibillion £ PPP to procure new rolling stock to replace its inter city high speed (and other) train fleet with new more environmentally friendly train fleets while at the same time increasing capacity on the East Coast Mainline. PPP was also used to procure the multibillion £ rolling stock for the Thameslink (urban London). PwC did an option study on the projects, worked with lawyers and engineers to create the commercial and financial structure of the deals and are now advising on the procurement of the projects.
Transportation— roads	Canada	Structuring and raising finance for the Golden Ears Bridge project	We structured and raised the finance for our client for its successful bid for the Golden Ears Bridge PPP project to build a bridge crossing over the Fraser River in British Columbia. The project is a one km, six lane bridge that spans the Fraser River plus an additional 13 km of roadway plus more than 3.5 km of structures. The project was selected as North American PPP deal of the Year by Project Finance International and Euromoney.
Transportation— roads	Slovakia	Advising the public sector on 3 road PPP transactions in Slovakia	The Slovak government is using PPP to deliver its ambitious road multibillion € upgrade programme. The first project, the R1 expressway, achieved financial close and was selected as the 2009 Infrastructure Deal of the Year by Project Finance International and Euromoney's European Road Deal of the Year.
Transportation— roads	US	Conducting due diligence on toll bridges and tunnels	For a private equity firm evaluating opportunities for investment in toll bridges, PwC conducted due diligence on seven toll bridge facilities located throughout the US and one tunnel operation.
Transportation— ports	Pan-European	Conducting financial and operational due diligence for ports across Europe	As an investor evaluated ports across Europe, PwC served as the adviser on the acquisition of PD Ports and nine other individual European ports. We also provided post deal operational advice.
Transportation— ports	US	Analysis of rates and volumes and risk management for port acquisitions	For a large port owner, PwC conducted financial, tax, human resource, information technology and risk management due diligence. In addition, we provided analyses on rates and volumes, margins, EBITDA on a per-port basis, employment and union costs, information systems, and self insurance programs for workers compensation.

Project Type	Project Territory	Description	Summary
Transportation—urban mobility	Brazil	Developing a feasibility study in connection with the implementation of a high-capacity transportation system	The State Department of Economic Planning and Development from a Brazilian Northern city—together with PwC—developed a feasibility study project for a high-capacity transportation system for its capital. Due to the city's rapid growth and the resulting economic growth, the need for an enhanced and upgraded transportation system became more urgent. The project scope included: feasibility and demand studies; technology selection; financial and economic models development; financing model recommendations; and support of basic engineering projects.
Social infrastructure	China	Independent, external financial advisor for the development of a new city	The municipal government of the capital city of a Mid-southern China province planned to develop a piece of farmland in the outskirts of the city into a town, which was approved by the State Council as an exemplary resource-conservative and environmental-friendly new city. A US real estate development company, which had experience in developing a new city in another Asian country, secured the exclusive rights to conduct a feasibility study for the project and negotiate with the local government for the overall development concession. PwC was engaged by the municipal government as its financial advisor to develop an independent financial analysis of the project, based on the initial master plan of the area proposed by the US developer; and support the government to negotiate commercial terms with the US developer. As the project was in the initial planning stage and virtually all the project dimensions were open to different options, the PwC team developed a highly flexible financial model incorporating analysis of many scenarios and sensitivities. The model served as a tool for the government to understand the dynamics and financial feasibility of the project; and negotiate the commercial terms with the US developer.
Social infrastructure	Spain	Optimising an infrastructure portfolio	A firm specialising in infrastructure concessions and acquiring and managing brownfield projects in Spain and America sought a diagnostic of the real risks and opportunities for value optimisation in their current portfolio. This required detailed knowledge of both transportation and social infrastructure assets as well as the current market environment for project financing. The PwC team provided an integral technical review of all financial models and refinancing models for the infrastructure projects portfolio.

Project Type	Project Territory	Description	Summary
Social Infrastructure—education	Asia	Managing the PPP procurement process of a mega educational campus	The first education project in Asia was structured with an availability payment mechanism and will provide technical education and training for 7,200 full-time students and 8,100 part-time students. The project involved consolidation of five current campuses into one mega campus. It required the design, build, finance and operation of the new college under a 27 year PPP contract, with full facilities management services to be provided upon construction completion. The PwC team led the consortium of advisers, appointed to advise the Singapore Government throughout procurement process, and acted as lead advisor to manage the entire PPP procurement process; undertake bidder pre-qualification and proposal evaluation; drive negotiations to ensure affordability; and facilitate the financial close. This landmark project was named 2008 Asia Pacific PPP Deal of the Year by Project Finance International and Euromoney Project Finance 2008 Deal of the Year.
Social Infrastructure—healthcare facilities	Sweden	Delivering a feasibility study for a new hospital	The Sweden County Council was building a new hospital that would be the first hospital in Sweden procured as a PPP project. A PwC team led the engagement with a feasibility study analyzing various procurement and financing structures for the new hospital. After the County Council decided to procure the new hospital as a PPP project, PwC was engaged as financial advisors. Through its international teaming, PwC has provided both in-depth knowledge of PPP in general and in the health sector specifically.
Social infrastructure—healthcare facilities	US	Implementing multiple healthcare facilities	A major US healthcare provider established outpatient service lines including a multi-specialty ambulatory surgery center, full-service imaging centers, physician professional office building, cancer center with radiation treatment facility, clinical laboratory, and more. PwC provided project management support and assisted with the creation of a group practice organisational and operational model, as well as a potential joint venture structure to support future hospital participation.
Social infrastructure—housing	UK	Fraud Investigation and recommendations for a housing charity	For a major charity in the UK, PwC undertook an investigation into an alleged fraud which had resulted in a significant cost overrun on a landmark housing project. PwC UK utilised a combined team of surveyors, accountants, fraud investigators and computer forensic specialists. Following our investigation, we undertook a detailed review of issues arising from the project and made recommendations to the board for the implementation of far-reaching fraud risk management procedures, procurement arrangements, and accounting processes. To complement the recommendations, PwC was appointed to draft new capital program procedures for the charity to assist in the delivery of an annual capital spend.

Project Type	Project Territory	Description	Summary
Recreation	Asia	Leading an advisory consortium for a massive sports hub site	Serving as the lead adviser to the Singapore Government on its Sports Hub PPP, PwC was involved early on with a feasibility study of a mega sports hub site envisioned to be an integrated lifestyle hub for world-class sports and entertainment events, a commercially viable business model and a national and global landmark. PwC since has led an Advisory Consortium that promoted the project to the global stadium market, structured the tender documentation, managed the tender process, managed the bidding parties and is in the process of taking the deal to a successful close.
Recreation	Europe	Provided a comprehensive economic and marketing study to assess feasibility of hosting this major event	A large municipality was analysing all aspects of hosting the Summer Olympic Games and as part of this process PwC was selected by the city to carry out a comprehensive economic and marketing study to assess feasibility of hosting this major event. The study included assessment of the sporting and non-sporting venues required, infrastructure needs, financial and economic impact analysis -- including the budgeting of cash flows related to organising the games as well as the macro-economic impact; assessment of legal and organisational aspects including the bid preparation requirements, the selection process of the hosting city and of the marketing process throughout the project life cycle.
Other capital projects	Australia	Providing strategic project finance advisory for a city waterfront project	PwC Australia acted as the financial adviser to a Government in relation to the redevelopment of a city waterfront. The project included a convention and entertainment centre, 140 apartments, a hotel, two restaurants, a retail precinct, wave pool, safe swimming areas, amphitheatre, water gardens and significant public open space, sea wall and waterfront promenade. PwC's role included advising on relevant risk assessment and allocation issues, expression of interest financial and commercial evaluation, request for proposal (RFP) preparation, development of a public sector comparator (detailed project financial model), design of payment schedules incorporating performance incentives and assignment of risks, financial and commercial evaluation of responses to RFP and contract negotiation with the preferred bidder.
Other capital projects	Brazil	Constructing a new steel mill	A major German steel company retained PwC to provide project management support for the construction of a new steel mill in Brazil, which is considered the largest private capital project in the country. PwC provided advice to top management (Board of the Company and the Project), anticipated potential issues and reviewed the new corrective plans on key areas such as identifying and monitoring project risks, recommending action plans, monitoring implementation, and developing and presenting executive reports.

Project Type	Project Territory	Description	Summary
Other capital projects	Brazil	Diagnostic of the current infrastructure and needs of the candidate cities to host the 2014 FIFA World Cup Brazil™	A non-profit business association working with the federal government, represented by the Ministry of Sports, and with the Brazilian Soccer Confederation (CBF), evaluated present and future infrastructure investment need (electrical power, ports, airports, urban mobility, basic sanitation and telecommunications) and public services (health, safety and hotels) in the country to support the 2014 FIFA World Cup Brazil™. PwC performed the analysis of the present situation and future plans (including cost estimates) and compared it to the investment plans of the Union, states, municipalities and Federal District.
Other capital projects	Brazil	Consolidating an infrastructure portfolio for FIFA World Cup 2014 related projects	PwC assisted three different Brazilian cities with the analysis and prioritisation of infrastructure projects, which were directly related with the organisation of the FIFA World Cup 2014. PwC's key roles included the elaboration of an Executive Plan and establishment of a portfolio management tool to be used as a support of the cities' bid.

Our industry reach



Our multi-disciplinary teams combine a global industry scope with local knowledge of issues and regulations. We leverage the strength of our global industry teams to share the latest research and points of view on emerging industry trends, develop industry-specific performance benchmarks, evaluate transactions and related strategy, and to share methodologies and approaches in complex areas. The CP&I network provides professional services to a myriad of organisations across diverse sectors including:

- **Energy, Utilities and Mining.** PwC's Energy, Utilities and Mining practice has been providing professional services to energy and utilities companies for more than 100 years. Using our deep industry experience, we help gain operating efficiencies across the business value chain, from fiscal integrity and regulatory issues to increased customer service and talent management.
- **Engineering and Construction.** PwC's Engineering and Construction practice is recognised for its industry credentials and extensive experience. Our professionals are focused on providing services to contractors, housebuilders, building products companies, professional and support services companies, governments as well as to private and public sector clients of the industry. We provide independent advice to identify project risks, recommend action plans and monitor the implementation of those action plans.
- **Government.** PwC's Public Sector practice is a focused organisation helping government agencies

solve complex business issues, manage risk and add value to performance through our service offerings in financial management, program management, operations improvement, and security and data management. Our network delivers advisory and assurance services that support the government's move toward a more people-centric, performance-based delivery model.

- **Health Industries.** PwC's Health Industries practice is the leading advisor to organisations across the health continuum, including payers, providers, health sciences, biotech/medical devices, pharmaceutical and employer practices in the public, private and academic sectors. By understanding the needs and issues of each segment, as well as the complex interrelationships among them, we are able to help our clients address their specific issues and bring them greater value.
- **Real Estate.** PwC's Real Estate & Capital Asset Services practice consists of a team of professionals dedicated to supporting organisations charged with the planning, development, operations, maintenance and management of corporate real estate and capital asset holdings. We also assist clients with the development of strategies, organisational designs, sourcing plans, operational projects and technology assessments/ implementations.
- **Hospitality and Leisure.** Our Hospitality and Leisure practice is a leading provider of strategic advisory services to public and private sector clients within the sports and tourism sectors. For decades, we have advised industry stakeholders on issues related to the demand and economics of developing and operating stadiums, arenas, ball parks and other public assembly facilities located around the globe. Our professionals also have significant experience providing a broad range of advocacy, due diligence, litigation support, and strategic planning services.
- **Technology and Communications.** PwC's Technology practice helps semiconductor, software, computer and networking companies solve business issues and develop and achieve long-term strategic objectives. PwC's Communications practice delivers a complete range of professional services to technology, telecom, cable, satellite, and Internet service providers across the globe. These two practices regularly team to help technology and communications companies address today's challenges, especially with investments in broadband infrastructure.
- **Transportation and Logistics.** PwC's Transportation and Logistics practice comprises a global network of industry professionals who provide assurance, tax and advisory services to nearly 300 public and private companies located around the world. Our team is composed of engineers, accountants, economists, bankers and former civil servants with deep experience in railways and ground transportation, airlines and airports, and shipping and ports.

Publications





10Minutes on global infrastructure
 Infrastructure is high on the global agenda and the potential payoff for investments is substantial. Though given their increasing complexity, infrastructure projects will require an intense focus on transparency and accountability.



**Cities of opportunity—
 an advanced look**
 This presents an in-depth insight on cities and their infrastructure issues and shares interviews with leaders at the heart of thought and action on infrastructure.



10Minutes on monetizing carbon
 What companies can do to prepare for a broader trend toward putting a price on greenhouse gas emissions (GHGs). Heavy emitters will feel a direct impact through the monetization of their carbon emissions. Other companies will feel the effect indirectly, in how their energy will be sourced, delivered, and priced going forward.



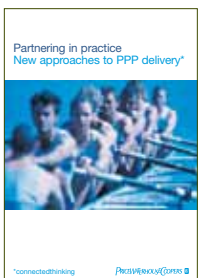
**Infrastructure finance—
 surviving the credit crunch**
 Across the globe, governments are increasingly turning to the private sector to fund critical infrastructure developments. Whether in the energy, environmental, transport or social infrastructure sectors, the private sector is funding the infrastructure assets which provide core public services.



Meeting the infrastructure funding gap: government intervention
 The infrastructure finance markets across the globe are struggling with the same issue that is affecting individuals, companies and even governments: illiquid and expensive debt markets.



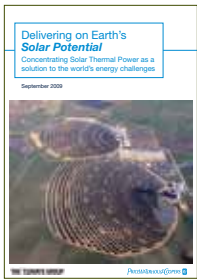
Infrastructure funds
 In this document, we look at the key themes across the infrastructure investment lifecycle, exploring recent trends in infrastructure fund-raising and investment, together with looking at the key current issues from funds' and investors' perspectives.



Partnering in practice: New approaches to PPP delivery
 With better public services at the heart of government agendas, the need for private sector involvement in the delivery and management of these services has intensified.



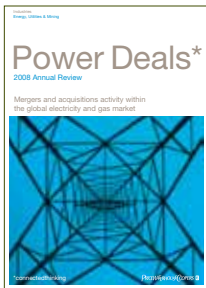
Transportation & Logistics 2030
 The first volume of our T&L 2030 series entitled “How will supply chains evolve in an energy-constrained, low-carbon world?” provides a global perspective on the ramifications of energy scarcity and how it is set to reshape the industry.



Delivering on Earth's solar potential
 This outlines how the development of a Smart Transmission Grid across Europe and the development of CSP plants across North Africa could be used not only to address immediate energy security concerns, but also deliver much needed economic and social development across this region.



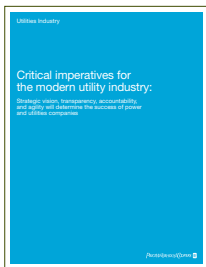
Cleantech Revolution: building smart infrastructures
 Cleantech-related investments, industry alliances and technological advances are gaining momentum, creating markets that could potentially have significant effects on both established players and start-up companies.



Power Deals: Annual review
 This report highlights the critical issues for companies engaging in deal activity within the sector drawing on our global experience as an adviser to players in major deals throughout the sector in all key power and gas markets.



10Minutes on the US Infrastructure
 PwC's review of the converging forces and massive need for infrastructure improvement in the US and how this sets the stage for infrastructure companies and investors to act.



Critical imperatives for the modern utility industry
 Strategic vision, transparency, accountability, and agility will determine the success of power and utilities companies. In light of regulatory mandates, these attributes are critical for utilities to effectively and confidently engage with public utilities commissions, protect and enhance shareholder value, reduce their long-term carbon footprint, and develop a renewable energy strategy based on new or changing regulation, location, and access to natural resources.

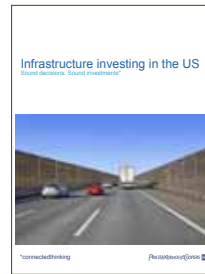


Eurasia Group Global Trends Quarterly: 3rd quarter 2009
 This report focuses on the necessary next steps in dealing with the global financial crisis. This executive summary looks at the developments, and lays out the business Implications, in five key areas: Prospects for BRIC countries, Taxation, Infrastructure, the implications of commodity price shocks, and offshoring.



10Minutes on the US stimulus package

PwC's analysis of the Obama administration stimulus plan (American Recovery and Reinvestment Act), what industries may benefit and how it could change your business strategy.

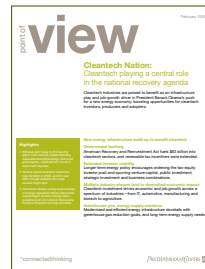


Infrastructure investing in the US
PwC's view on the emergence and complexity of infrastructure investing including public private partnerships, the different needs of the public and private sectors, and resolving key infrastructure investing issues.



Cities of opportunity

Working together, PwC and the Partnership for New York City investigated how cities are advancing in the 21st century and what actions are helping them to thrive.



Point of View – Cleantech Nation: Cleantech playing a central role in the national recovery agenda
Cleantech industries are poised to benefit as an infrastructure play and job-growth driver in President Barack Obama's push for a new energy economy, boosting opportunities for clean tech investors, producers and adopters.



The China Greentech Report 2009

This provides a cross-sector analysis of the greentech market and environmental issues facing China, covering these seven sectors: cleaner conventional energy, renewable energy, integrated electric power infrastructure, green building, cleaner transportation, cleaner industry, and clean water.



Building New Europe's Infrastructure

PwC outlines the opportunities in infrastructure projects in CEE, EU funding, challenges and key success factors on bidding and delivering on projects in CEE—a region requiring a significant infrastructure investment. This paper includes territory focuses on five major territories where opportunities are the most plentiful —Poland, Hungary, Slovakia, Romania and the Czech Republic.



Infrastructure in India: a vast land of construction opportunity

In this paper, we examine the opportunities for the engineering and construction industry in India, one of the fastest growing economies in the world. We also focus on the structuring opportunities and some of the challenges overseas participants are likely to encounter.

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