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Advantage for Analysts® Announces Partnership Solution Set Release 4.0 for Renewable Energy Financing

San Francisco, CA (September 8, 2008) – [Advantage for Analysts](#) has released 4.0 of its [Partnership Solution Set](#) for structuring, analyzing and tracking [Tax Equity Partnership Flip Financings](#) for renewable energy projects. Release 4.0 reduces the complexity financiers and developers face when structuring projects with tax equity and debt while also simplifying the tracking of diverse portfolios of project assets.

Richard Homich, a Principal at Advantage for Analysts explains, “Recent cost increases for tax equity makes it more challenging for developers to satisfy their economic objectives. The improved debt and cash sweep structuring in Release 4.0 makes it easier for tax equity investors, lenders and developers to balance the risks and rewards of renewable energy projects.” These and other new capabilities include:

- **Debt Structuring:** Structures up to five (5) tranches of debt with debt reserves. Also simplifies debt structuring for deals with multiple project funding dates.
- **Cash Sweeps:** Structures cash sweeps based on timing, cumulative amounts and capital account balances.
- **Tracking Actual Operating Results:** Tracks pro forma and actual operating performance data. Generates pro forma GAAP reports based on the hypothetical liquidation at book value (HLBV) methodology as well as the current period, reconciling HLBV book entries based on actual results.
- **Acquiring v. Contributing Assets:** Simplifies the assessment of contributing or selling assets into a partnership structure by controlling the options with a simple input switch.
- **Multiple In-Service Dates:** Structures tax equity partnerships with multiple projects going online at different dates.
- **Depreciation:** Increases flexibility for handling asset depreciation (e.g., custom schedules, more built-in methods, original in-service date, etc.).
- **Usability:** New structuring “cockpit” provides ease of use and learning.
- **Multiple Yield-Based Flips:** Structures deals with multiple yield-based flips and provides complete proof-of-yield reports.
- **Goal Solving:** Automates the setting of key business parameters (e.g., amount of equity capital, shares, etc.) that meet economic objectives within feasible structures. Supports targets for single or multiple variables.

Dennis Moritz, Lead Architect of the Partnership Solution Set added, “We have come a long way since we modeled the first Sweetwater PAPS structure using Advantage software at Babcock & Brown. Release 4.0 offers significant improvements in structuring flexibility and project tracking that dramatically improve the manageability of tax equity financed renewable energy deals.”

About Advantage for Analysts® LLC

Advantage for Analysts ("Advantage") provides software and services solutions for structuring, analyzing and tracking Tax Equity Partnership Flip Financings for renewable energy projects. Babcock & Brown originally developed Advantage and has been using the software since 1999 to support its asset management and investment advisory business. Advantage became an independent entity in 2004. Learn more at <http://www.advantageforanalysts.com>.