# IJInvestor Awards 2022 – Technical Advisory, Specialist
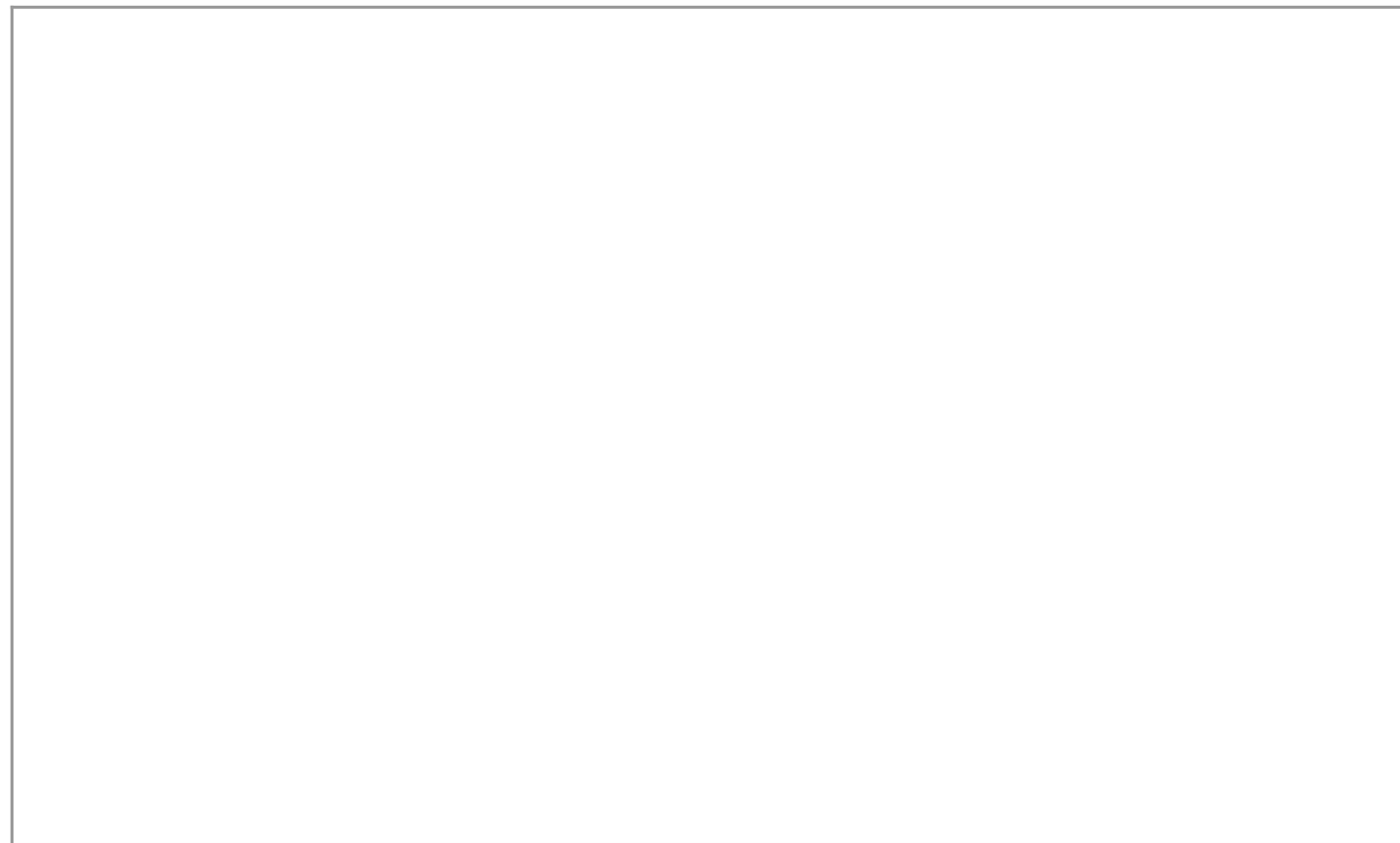
**Angus Leslie Melville**

**07/12/2022**

The independent panel of judges were so impressed by the ERM submission for the overall technical advisory award that they elected to create a Specialist category to recognise its achievements.

As a result, ERM was voted winner of the inaugural IJInvestor Awards 2022 for Technical Advisory, in the Specialist category – celebrating the role it played in advising on emerging technologies.

The judges were impressed by the scale-up of ERM over the last calendar year and its activity during the judging period that runs from start April 2021 to end March 2022.

One said: "ERM has been involved in a range of impressive transactions and that should be recognised." Meanwhile, another judge singled it out for praise based on "involvement at the cutting edge of swiftly-evolving infrastructure asset class".

The judges were impressed by ERM's story having positioned itself as a sustainability consultancy, advising on more than 3,000 technical/ESG due diligence deals globally across infrastructure, private equity and corporate buyouts.

It has also evolved impressively in recent times having, in full-year 2021, acquired 4 consultancy firms with M&A expertise taking it up to 250 professionals in energy and infrastructure space.

ERM has also built its own in-house platform for infrastructure advisory over the last 2 years comprising more than 25 leading professionals that were poached from established players in the space.

It has lured across some key players from Arup (Rish Chandarana, Riccardo Impiumi, Bernard Vaughan, Asad Rehman, Francesco Pizzutilo, Filippo Boselli) as well as from Mott MacDonald (John Seed, Jodie Akrill), Fitchner (Kerry Booth, Bob Davies, Tom Kitching).

## A busy year

In full-year 2021, ERM acted as technical and ESG adviser to Macquarie on the acquisition of a portfolio of data centres as well as advising Energy Infrastructure Partners on its acquisition of a stake in Fluxys.

The submission states on the Fluxys deal: "The impact of the Russian war on Ukraine meant we modelled an entire reconfiguration of the pipeline flow directions to deal with this short-term shock, we also modelled scenarios whereby hydrogen blending and eventual hydrogen dedicated pipelines would follow.

"These scenarios helped EIP obtain green financing and ultimately strike a deal with a clear energy transition story."

Overall, ERM and its group companies worked on more than 100GW of renewable energy deals in full-year 21, and closed 37 infrastructure transactions in 2022 with a total enterprise value of more than $10.3 billion.

Over the judging period, ERM advised on deals across the energy, transport, social infrastructure and digital infrastructure sectors working with the likes of Macquarie, Brookfield, CPPIB, KKR, Morgan Stanley, Infracapital and Igneo Infrastructure Partners.

While the IJInvestor Awards do not focus on ESG, the judges were particularly impressed by the ERM submission in this category.

The submission states: "ESG has become a key value driver in unlocking deal value through lower cost of capital. ERM has over 50 years of experience of integrating and measuring ESG performance for companies and financial investors.

"ERM has helped many of the world's leading finance institutions define what ESG factors to include in their sustainable finance products. In FY21, ERM has advised on several notable transactions using innovative green financing including specifically Climate Bonds Initiative aligned Green Bonds.

"One of our clients for this was CDPQ who arranged Green Bonds for KKR's acquisition of Contour Global. ERM provided a scorecard assessment of the transaction against CBI principles."