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## Global Infrastructure Hub - Digital Innovation and Disruption

### The Problem

Tybolt's origins stem from a need to address Public Private Partnerships (PPP) failures. Despite a history of successes and numerous studies demonstrating the model's benefits, recent high profile failures and disputes, such as Corrilian and Interserve in the UK and the Sydney Light Rail and Ararat Prison in Australia have plagued the industry.

One of the biggest strengths of PPP is the level of effort and diligence that goes into the bid phase by the private sector and the State, culminating at financial close. All this is encapsulated in the project financial model, a critical tool that contains costs and performance returns for the project term, which can often go to 30+ years. As such a small fortune is invested in this model with its outputs underpinning the investment decision and, crucially, the state's value-for-money rationale.

Unfortunately, once the transaction is completed and the project moves into delivery, the financial model is frequently neglected often handed to junior staff with little experience and background in the bid. By neglecting it, a huge investment is rendered ineffective and the inherent value in the model is poorly used or not used at all. Worse still, this outdated model can become a cost and time burden when it is required (or audited) for events throughout the project life such as refinancings, modifications, reviewable services etc. The solution typically involves consultants revamping the model at great cost and with real risk of some critical elements being overlooked.

Tybolt was created to solve this exact problem. A model that is always up to date and that remains the center of all attention, the single source of truth for the project, allowing its performance to be continuously tested against the assumptions that underpinned its perceived value. The value-for-money delivered by the project, in terms of actual cost, performance and risk realisation can be monitored in real-time to steer governance and management decisions before mistakes happen.

### The Team

The Tybolt team has the unique skill-sets to be successful. Co-founder Daniel Blakemore has worked in PPP and infrastructure across government and private sector for nearly 20 years, including advising a portfolio of over 30 PPPs valued in excess of \$40bn. Daniel has worked with the big 4 in developing financial models and it is his experience in this space that has shaped Tybolt's value proposition. Rob Sandbach brings the expertise to make the Tybolt vision a reality, with a professional background in technology spanning 15 years designing and implementing complex and bespoke cloud-based AI solutions for business issues.

### Digital Innovation

Tybolt harnesses the cutting-edge notion of a digital twin and applies it to the financial structure of the project, creating what we call the **Financial Twin**. This Financial Twin turns a static, cumbersome and hard to decipher financial model into a dynamic governance, management and planning tool that addresses all stakeholders' financial information needs from a single source of truth. The Financial Twin retains historical data so AI analysis can be applied to interrogate the project's financial performance, compare it to baseline assumptions, conduct scenario testing, apply predictive algorithms for forecasting purposes and flag early warnings of non-performance. Tybolt is self-assuring too, so audited version control removes risk of corrective actions, political risk associated with negative official audit outcomes and ensures certainty in informed decision making.

### Changing the paradigm

Tybolt upgrades the role of the financial model from an outdated one-dimensional excel file and fully takes advantage of the diligently sourced bid phase data. The days of unassured, inconsistent spreadsheets used for reporting by analysts are gone. Tybolt leverages the single source of truth of the Financial Twin. Powered by data science, it provides bespoke, automated reports, tailored for each stakeholder group, and allows for cross functional data flows without the need for human touch.

Also rendered to history are pseudo models being stored on local hard drives, and USBs / laptops being accidentally left on trains, with ISO27000 accreditation being applied to Tybolt's cloud based data repository and two-factor identification protocols for unprecedented level of security to confidential information.

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Tybolt has removed the reliance on expensive big 4 consultants and their mantra of ‘retaining the mystery’ of the financial model. Part of our subscription brings direct access to suitably qualified Tybolt experts to upkeep the model integrity and to diligently maintain the application of protocols, as well as the data science applications turning the ‘mystery’ into an invaluable tool with day to day practical applications to all stakeholders.

The audit process will also change, with the model and all outputs generated from Tybolt being independently audited annually (Tybolt can offer economies of scale in its pricing model) with a certificate of currency instantly available. Overlay this with a version control that logs all model updates and modifications, linked with contractual modifications (through the Affinix contract management software), and it provides a level of transparency and accountability never previously seen in government infrastructure governance.

## The Solution

The Tybolt solution combines the state of the art cloud technology and data science with financial modelling and information technology services. The solution is illustrated in *Figure 1* below, and includes features such as single data entry integrity, AI powered predictive forecasting, meta data aggregation for future project planning and cross portfolio analysis as well as tailored alerts and reporting.

## Our Vision

We envisage a world with Tybolt where some of the most fundamental issues with major infrastructure procurement will be a thing of the past. Our roadmap will increasingly make Tybolt a centerpiece of all infrastructure projects, bringing;

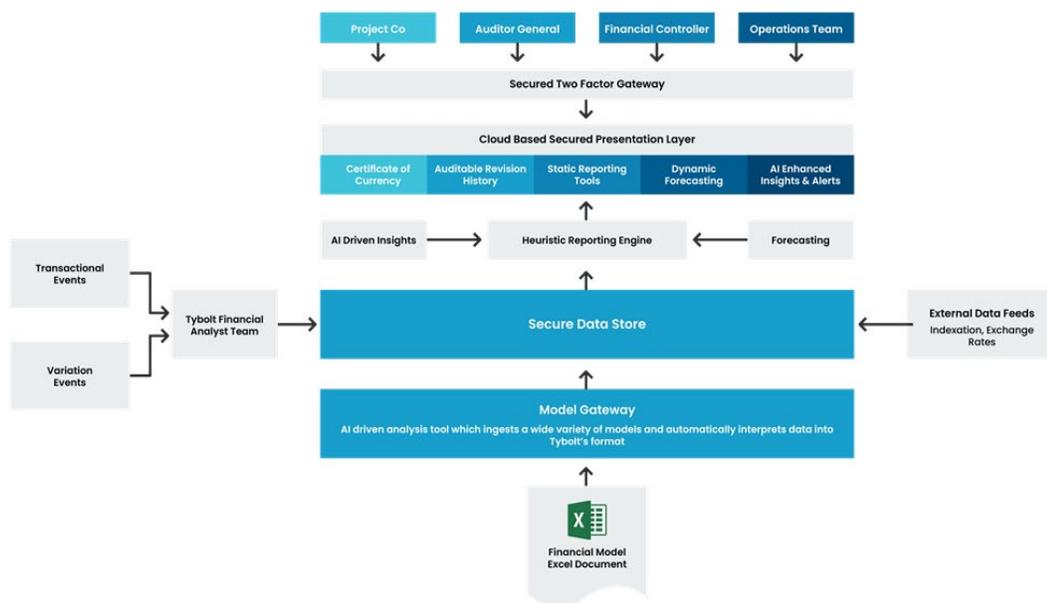
- Accountability for those tasked with managing the project’s finances
- Understanding and accountability for policy makers and the investment rationale
- A seamless interface between the client and the contractor, providing absolute trust and zero margin for error
- Financial data becomes an asset, a vital decision making tool
- Confidential data inaccuracies and security breaches become a thing of the past
- Projects are run on a whole-of-life basis without the existing cost and error burden
- VFM assumptions are continuously tested and drive policy development and application continuous improvement

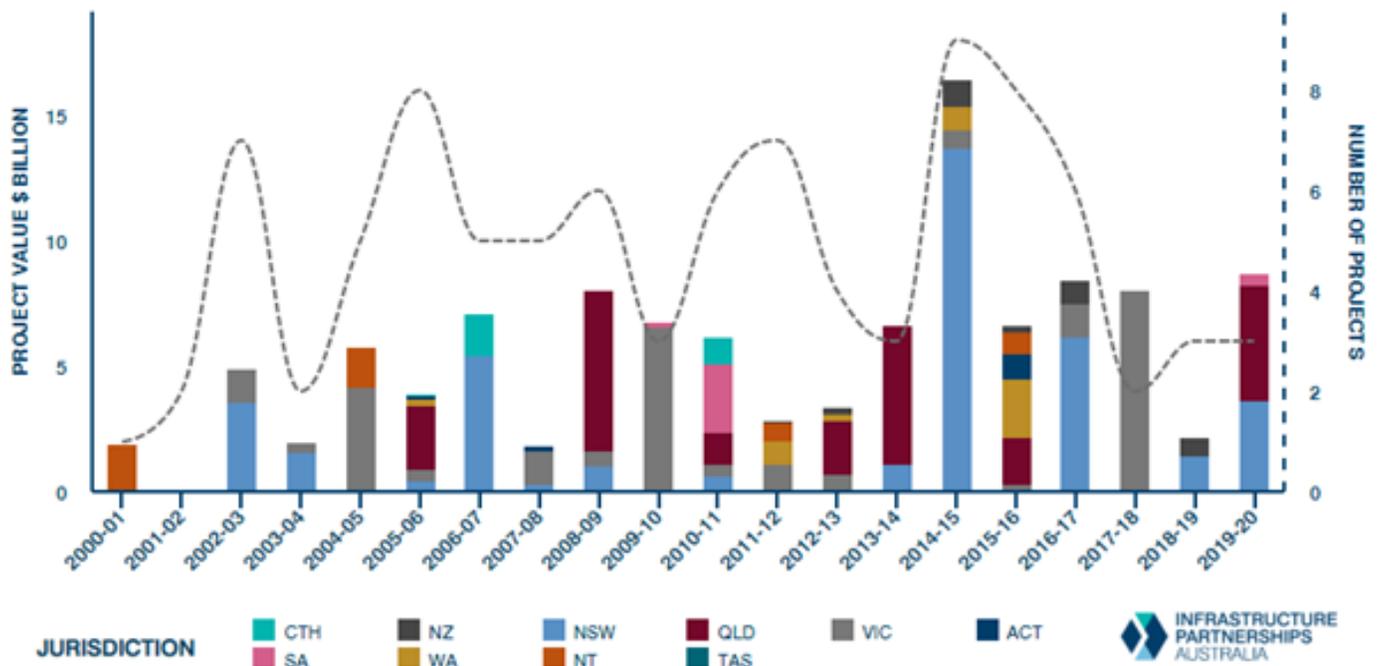
Our Vision is that Tybolt will:

- be the global reference for infrastructure financial management software preferred and demanded by governments and private sector participants
- be synonymous with transparency and accountability within infrastructure procurement
- create a seamless and open relationship between the public and private sectors
- radically streamline the resourcing approach for government infrastructure procurement in transaction and delivery

## Market Research

The global infrastructure market was worth US\$3.6trillion in 2019, with 398 projects and US\$86bn worth of active PPPs in the same year. Australia alone has seen high investment in PPPs over recent years, as seen in *Figure 2*.





Tybolt particularly adds value to PPPs, however its application does not end here. Long term service contracts, and asset centric design, construct, upgrade, lifecycle and maintenance arrangements would also benefit from Tybolt's ability to synthesize information from multiple sources to provide stakeholders a unique holistic insight into the financial health and performance of the infrastructure. In this respect, central, federal and local government would all be target beneficiaries of the Tybolt offering, across all economic and social infrastructure classes.

## Competitive Standing

We have a strong market position, with a unique offering globally, no direct competition and no realistic viable alternatives other than the status quo. Tybolt has been designed and built from scratch, funded entirely by its co-founders and so all IP is in house. Our growth strategy is clear and leverages this position, with an initial focus on the Australian and UK PPP/ infrastructure markets where our long standing networks into government can be fully utilised. We will develop partnerships on this basis and enhance the operational roll out and Tybolt's credibility, which we can then use to penetrate international markets. It is envisaged that in the medium term, a partnership with a big 4 consultancy would be advantageous in extending our global reach in this respect, and Tybolt would be a service complementary to their offering.

## An Exciting Future for Tybolt

In order to grow significantly faster, we will look to engage in the next 12 months with investors who can bring strategic value to our growth ambitions, such as those with connectivity with government decision makers and potential channel partners, such as big 4 consultancies.

We are seeking assistance from the Global Infrastructure Hub to help boost our profile globally, and to influence government in the use of Financial Twins as a means of improving infrastructure delivery.