

22 Place de la Madeleine
75008 Paris
France

M: +33 6 72 76 96 18
avictoria@compasslexecon.com

EDUCATION

2007, *MSc in Industrial Organisation*, ENSAE Paris Tech
2007, *MSc in Econometrics*, La Sorbonne Paris School of Economics

PROFESSIONAL EXPERIENCE

2025 – Present, *Senior Vice President*, Compass Lexecon, Paris
2021 - 2025, *Vice President*, Compass Lexecon, Paris
2018 - 2021, *Senior Manager*, Ekimetrics, Paris
2016 - 2018, *Deputy head of economics affairs and research*, CSA, Paris
2014 - 2016, *Senior Economist*, Compass Lexecon, Paris
2011 - 2014, *Economist*, Compass Lexecon, Paris
2010 - 2011, *Policy officer, mobile regulation*, ARCEP, Paris
2007 - 2010, *Economist*, ARCEP, Paris

SELECTED CONSULTING EXPERIENCE

Mergers and Acquisitions

- JD Sports/Courir (2024, sports goods)
Advised JD Sports during merger review by the European Commission. Cleared conditionally.
- Snipes/Courir (2024, sports goods)
Advised JD Sports, Courir and Snipes with the pre-notification and Phase 1 proceedings before the French Competition Authority related to the acquisition by Snipes of the Courir divested stores in France. The divestments were imposed by the European Commission in order to clear the JD Sports/Courir transaction in the sports retail sector. Cleared without conditions.
- JD Sports/MIG (2023, sports goods)
Advised JD Sports during European Commission Phase I proceedings. Cleared without conditions.
- Orange / Voo & Brut el e (2023, telecommunications)
Advised Orange during European Commission Phase II merger proceedings. Cleared conditionally.
- TF1/M6 (2022, broadcasting)
Advised third party Iliad during Phase II investigation by the French NCA. Abandoned.
- Thermo Fisher Scientific/PPD (2021, biopharma)
Economic support in the context of various competition authorities' (European Union, United States, United Kingdom, Singapore, Brazil, Russia, Argentina, South Korea) investigation of Thermo Fisher Scientific's acquisition of PPD.
- FNAC / Darty (2016, white goods retailing)
Advised Darty during Phase II investigation by the French NCA. Cleared conditionally. Analysis of unilateral effects, assessment of remedy package.
- British Telecommunications / EE (2016, telecommunications)

Economic support to British Telecom during UK CMA Phase I and Phase II merger proceedings related to its acquisition of mobile telecom provider EE.

- Liberty Global (Telenet) / Base (2016, telecommunications)
Advised a third party during Phase I investigation by the European Commission. Cleared conditionally. Analysis of horizontal and conglomerate effects on mobile and fixed telecommunications markets in Belgium.
- Wabtec / Faiveley (2016, railway)
Economic support in the context of a Phase II horizontal merger in the market for railway equipment systems and subsystems (case M.7801 - Wabtec / Faiveley Transport). Relevant market delineation, market shares calculation, assessment of the potential effects of the transaction and potential remedies. Merger cleared by the European Commission with limited remedies.
- Altice / SFR (2014, telecommunications)
Advice to Altice on the acquisition of SFR by Numericable at the Autorité de la concurrence. Assessment of horizontal, vertical and conglomerate effects. The transaction was cleared after a Phase II investigation, conditional on remedies.
- Omnicom / Publicis (2013-14, media)
Advice to the merging parties on this transaction between media groups, at the European Commission and in several other jurisdictions.

Antitrust

- Dairy products France (2012-2015)
Advice to Lactalis. Economic analysis of alleged economic harm in the context of an Article 101 TFEU investigation by the French Competition Authority in relation to practices (price fixing and volume allocation) in the dairy industry in France.
- Home care and personal care products France (2013)
Economic advice to Unilever in relation to the allegation of economic harm caused by an information exchange with other manufacturers in the sectors of home care and personal care products in France.
- Pharmaceutical rebates (2014-2015)
Economic assistance to a UK pharmaceutical company which participated in a tender from the National Health Service (NHS), subject to a UK CMA investigation into pharmaceutical rebates. Based on economic modelling we analysed whether proposed rebates were compliant with competition law.
- Interchange fees France
Filing of several expert reports on behalf of the largest French banks following an investigation regarding the potential anticompetitive effects of an interchange fee. Presentation of the results at the hearing. Expert report submitted on appeal.

Litigation and Damages

- Car glass (2015)
Economic assistance to Saint-Gobain during several damages' proceedings before German commercial courts, following Article 101 TFEU infringement by car glass manufacturers fined by the European Commission in 2009 (Case COMP/39.125 – Car glass). Critical analysis of damage assessments made by claimants and own alternative damage calculations. Submission of expert reports for litigation.
- TPSA / Broadband services (2011)
Advised TPSA (Polish subsidiary of France Télécom) during appeal of an Article 102 TFEU decision of the European Commission. Allegation of foreclosure through technical non-pricing and pricing practices, including margin squeeze practices.
Submission of two expert reports highlighting flaws in principles and implementation of EC analyses, potential effects of exclusionary practices.
- Residential mobile telecommunications market
Critical analysis of the damage claim of a MVNO following a decision of the French Competition Authority sanctioning anticompetitive practices in the French residential mobile markets. Economic report submitted to the Commercial Court of Paris.



- International litigation in the context of the non-respect of an energy contract between two European companies in the natural gas market.

Regulation

- Book transportation fees France (2023)
Advice to a major online player and economic opinion before the State Council on the legal framework governing book transportation fees in France.
- Ofcom (2023)
Development of a new framework to measure BBC's performance and impact, in particular its role in delivering its wider societal impacts, reflecting the digital transformation of the TV and media landscape.
- ARCEP
Development of a cost model representative of an efficient operator offering mobile telephony services based on carrier selection, for margin squeeze tests applied in retail price control.
- SEPA payments (2012)
Cost study for French retail banks on R transactions of SEPA transfers and direct debit operations in France. Cost study report and calculations submitted to the French Competition Authority (Autorité de la concurrence) and used by the FCA for setting the level of multilateral interchange fees.

Intellectual Property

- Pricing of technology licensing (2016)
Development of a methodological framework to determine prices at which a client active in the financial sector, could license some of its technologies in certain European countries.

Public policy

- Amazon (2024)
Study on the use of e-commerce by French consumers, as well as customers' appreciation of the benefits from e-commerce to their overall shopping experience. Quantitative analysis on impact of e-commerce on the prices paid by French consumers, online and offline.
- Public value impact BBC (2023)
Advice to Ofcom on how to measure the public value impact of the BBC.

TECHNICAL SKILLS

- Stata, R and SAS

LANGUAGE SKILLS

- French – Native
- English – Advanced
- Spanish – Basic

SELECTED PUBLICATIONS

Articles

- "Evidencing market definition in TV and digital advertising: the TF1/M6 case", with D. Sevy, M. Chabrost and W. Owczarz, Compass Lexecon The Analysis, [link](#), September 2023.
- "What your search is telling us: Using search data to assess competition", with T. de Bernard, Compass Lexecon Data Science article, [link](#), April 2022.
- "Game, Set and Fuzzy match", with B. Bhargav, W. Owczarz and W. Schuppli, Compass Lexecon Data Science article, [link](#), February 2022.

