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## EDUCATION

2015, Specialization program of Competition Law in the EU and in Spain, Instituto de Estudios Bursatiles, Madrid, Spain

2012, *Ph.D. in Economic Analysis*, Universitat Autònoma de Barcelona, Barcelona, Spain

2009, *M.Sc. in Economic Analysis*, Universitat Autònoma de Barcelona, Barcelona, Spain

2003, *B.Sc. in Economics*, Universidade Nova de Lisboa, Lisbon, Portugal

## PROFESSIONAL EXPERIENCE

2020 - Present, *Senior Economist*, Compass Lexecon, Madrid

2018 - 2020, *Economist*, Compass Lexecon, Madrid

2016 - 2018, *Economic Consultant*, NERA Economic Consulting, Madrid

2012 - 2016, *Economic Analyst*, NERA Economic Consulting, Madrid

## SELECTED CONSULTING EXPERIENCE

### Disputes

- Estimation of damages regarding renewable assets in Chile in the context of an international arbitration process.
- Assist in arbitration processes regarding natural gas supply contract price reviews in Spain.
- Assistance in arbitration case on damage estimation as the result of a breach of a Joint Venture contract in the construction sector in the Middle East.
- Participation in a dispute regarding the negotiation of the reasonable price range of gas of an industrial plant.
- Collaboration in preparing several expert reports for litigation cases against regulatory decisions by the Spanish government affecting revenues of distribution companies, renewable generators, small hydro, etc.

### Energy

- Estimation of the cost of capital for several European utilities regarding regulated activities in the context of regulatory reviews.
- Participation in several due diligence projects related to the acquisition of generation and regulated assets in the electricity sector in Iberia.
- Participation in due diligence projects related to the acquisition of natural gas regulated assets in Spain.
- For several projects, assessment of the effect of new regulatory policies on the Iberian electricity wholesale prices and on the electricity generation mix using in-house models that replicate the day-ahead market.
- For several projects, long-run forecasts of electricity wholesale prices of the Iberian market.
- Participation in several regulatory benchmarking reports related to regulatory issues in the electricity and gas sectors.
- For an Iberian Utility, cost-benefit analysis of alternative meter accuracy requirements and quantification of the damage caused on consumers as the result of inaccurate meters.
- For a Spanish Utility, the analysis of the electrification potential of the Spanish economy and its impact on electricity demand in 2030-2050.

### Competition

- For several clients, assisting in the participation of expert reports for litigation cases and for the Spanish competition authority. Examples: rental car sector, pharmaceutical industry, newspaper distribution sector, intellectual property rights, online gambling sector, etc.
- Assistance in the estimation of the effects of a merger in the telecommunications sector in Latin America.

## **PUBLICATIONS**

“The Object of My Effect: The Role of Economics in Restrictions “By Object” in the European Union”, Freitas, A. and Posada, P. Anuario de la Competencia 2015, 2016.

“On the joint production of research and training”, Freitas. A. and Macho-Stadler, I., Portuguese Economic Journal, 2014.

## **LANGUAGE SKILLS**

- Portuguese (native)
- Spanish (fluent)
- English (fluent)

