

CURRICULUM VITAE

Gustavo F. De Marco

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SUMMARY

Gustavo De Marco is an Executive Vice President and head of the Miami office at Compass Lexecon. He specializes in economic, financial, contractual and regulatory analysis; valuation of businesses and other assets; and the assessment of damages in the context of dispute resolution and litigation support.

Gustavo has provided expert testimony, managed teams and participated in more than 70 arbitration proceedings under ICSID, ICC, PCA, UNCITRAL, SCC and other rules.

He has worked extensively for more than 15 years, advising companies and sovereign states in relation to regulated and non-regulated activities, such as infrastructure, oil and gas, electricity, food and beverages, insurance, pharmaceutical, real estate, airlines, hospitality, pulp and paper, steel, and water services. Gustavo's experience involves projects in numerous countries in Latin America (Argentina, Bolivia, Chile, Colombia, Peru, Uruguay, Venezuela, Dominican Republic, El Salvador, Guatemala, Honduras, Panama and Mexico), Europe (Croatia, Hungary, Italy, Poland, Turkey and Ukraine) and Africa (Egypt and Zambia).

He also co-heads Compass Lexecon's construction arbitration practice, where he leads a group of renowned engineers that focus on disputes related to engineering, construction, and schedule analysis.

Gustavo holds a M.A. in Finance from the Universidad Torcuato Di Tella (UTDT) and a B.A. in Economics from the Universidad Nacional de Tucumán (UNT). Prior to joining Compass Lexecon, he worked in international arbitration at LECG.

TESTIMONIAL EXPERIENCE AND EXPERT APPOINTMENTS

1. Transport – Expert testimony in investment treaty dispute related to the early termination of a road concession in Honduras, 2024-ongoing (*ICSID*).
2. Transport – Expert advisory in investment treaty dispute related to a road concession in South America, 2024-ongoing (*ICSID*).
3. Energy – Expert testimony in investment treaty dispute related to the construction and operation of electricity transmission infrastructure in Guatemala, 2024-ongoing (*ICISD*).
4. Water – Expert advice in commercial dispute regarding the construction of a wastewater treatment plant in South America, 2023-ongoing.
5. Energy – Expert advice in treaty dispute related to the construction of a refinery in Colombia, 2023-2024 (*ICSID*).
6. Mining – Expert testimony in arbitration related to the construction of a mining project located in Dominican Republic, 2023-2024.
7. Food – Expert advice in dispute related to the production and commercialization of sugar in Peru, 2023-ongoing.
8. Transport – Expert advice in treaty dispute concerning the expropriation of a railroad concession in North America, 2023-ongoing (*NAFTA*).
9. Mining – Expert advice in several disputes related to a copper mine in Peru, 2023.
10. Mining – Expert testimony in dispute related to the construction of a mining project located in Argentina, 2022-ongoing (*ICC*).
11. Cement – Expert testimony in commercial arbitration related to the nationalization of a cement company in Bolivia, 2022 (*PCA*).
12. Pharmaceutical – Expert advisory in dispute concerning a vaccine distribution contract in Central America, 2021-ongoing.
13. Transport – Expert advisory in dispute related to the suspension of toll collection in Peru, 2021-2023.
14. Energy – Expert testimony in local dispute related to the payment of oil and gas royalties in Colombia, 2021-2022 (*local courts*).
15. Transport - Expert testimony in investment arbitration due to delays in construction of a metro line in Peru, 2021-ongoing (*ICSID*).
16. Energy – Expert testimony in commercial arbitration concerning the construction of a cogeneration plant in Chile, 2021-ongoing (*Santiago Chamber of Commerce*).
17. Energy – Expert testimony in commercial dispute related to LNG supply contracts in Peru, 2020-2022 (*ICC*).
18. Energy – Expert testimony in commercial dispute concerning the construction of a power plant in Argentina, 2020-ongoing (*ICC*).

19. Transport – Expert testimony in commercial arbitration related to the construction of a maritime multipurpose terminal in Colombia, 2020-ongoing (*ICC*).
20. Infrastructure – Expert advice in a potential arbitration related to the construction of a dam in South America, 2020.
21. Infrastructure – Expert testimony in commercial arbitration concerning the construction of educational infrastructure in Colombia, 2019-ongoing (*Bogota Chamber of Commerce*).
22. Energy – Expert testimony in investment treaty arbitration related to two electricity distribution companies in Guatemala, 2019-2020 (*PCA*).
23. Pharmaceutical – Expert advice in dispute between two pharmaceutical producers concerning a patent infringement in Argentina; 2019-ongoing (*local court*).
24. Energy – Expert testimony in commercial dispute related to delays in construction and start-up of a refinery in Colombia, 2019-2021 (*Fiscal Liability Proceeding before the Comptroller General of the Republic*).
25. Mining – Expert advice in valuation of gold and silver mining project in South America, 2018.
26. Food – Expert testimony in insolvency proceeding of an oilseed and cereal trading company and a milling company in Uruguay, 2018-2019 (*local court*).
27. Energy – Expert testimony in commercial dispute between a refinery and a fuel distributor in Uruguay, 2018-2019 (*ad-hoc arbitration*).
28. Energy – Expert testimony in commercial dispute related to the right of first refusal in the acquisition of an interest participation in hydrocarbon exploitation concessions in Argentina, 2018 (*ad-hoc arbitration*).
29. Energy – Expert advice in commercial dispute related to a sale and purchase agreement of renewable and thermal generation company in Argentina, 2017.
30. Energy – Expert testimony in commercial dispute between shareholders under a contract for the financing, construction and operation of various hydroelectric power plants in Peru, 2017-2018 (*Lima Chamber of Commerce*).
31. Pharmaceutical – Expert advice in dispute between two pharmaceutical producers concerning a patent infringement in Argentina; 2017-2021 (*local court*).
32. Energy – Expert testimony in potential commercial arbitration related to the value of a rental agreement of assets for oil and gas exploration and production activities in Peru; 2016-2021.
33. Transport – Expert advice in investment dispute related to the valuation of damages to the concessionaire of a metro line in Peru for delays in construction, 2016 (*ICISD*).
34. Insurance – Expert testimony in commercial arbitration related to damages under contractual guarantees in the merger of two insurance companies in Argentina; 2015-2016 (*ICC*).

35. Energy – Expert testimony on valuation of damages in commercial arbitration related to the supply of natural gas by an Argentine consortium to a distribution company in Chile; 2014-2018 (*ICC*).
36. Real Estate, Hospitality and Entertainment – Expert testimony on damage valuation in investment treaty arbitration related to the development of a resort in Panama; 2014-2018 (*ICSID*).

OTHER REPRESENTATIVE ENGAGEMENTS

1. Energy – Assessment of lost profits in investment dispute related to delays in construction and start-up of a refinery in Colombia, 2018-ongoing (*ICC*).
2. Construction – Dispute related to construction of combined-cycle power plant in Uruguay, 2018 (*local court*).
3. Energy – Damages assessment in investment dispute involving investments in the oil and gas sector in Croatia; 2018 (*ICSID*).
4. Pharmaceutical – Damage valuation in commercial dispute related to alleged misrepresentations during the due diligence process involving the sale of pharmaceutical company in Mexico; 2016-2017 (*ICC*).
5. Food – Project leader in international arbitration related to the valuation of damages for the expropriation of production and distribution facilities of wheat and corn flour products in Venezuela; 2013-2017 (*ICSID*).
6. Transport – Project leader in international arbitration related to the valuation of damages for the expropriation of Spanish investments in the air transport market in Argentina; 2012-2017 (*ICSID*).
7. Transport – Project leader in damage valuation for commercial arbitration related to a highway concession in Peru; 2010-2012 (*ICSID*).
8. Energy – Project leader in commercial arbitration related to a natural gas sale and purchase agreement between an Italian investor and the public company responsible for its extraction and refining in Ukraine, 2009-2012 (*SCC*).
9. Pulp and Paper – Project leader in damage valuation of a paper mill in Argentina; 2008-2019 (*ICC*).
10. Real Estate, Hospitality and Entertainment – Damage valuation for international arbitration related to properties and assets that would form part of a hotel & resort project in Egypt; 2012 (*ICSID*).
11. Pharmaceutical – Damage valuation in dispute between three pharmaceutical producers and the Government of Poland; 2010-2012 (*UNCITRAL*).
12. Transport – Damage analysis in an international arbitration related to the concession of a highway in the Dominican Republic; 2009-2011 (*ICC*).

13. Energy – Damage valuation of a cogeneration contract for three power plants in Hungary; 2009-2010.
14. Transport – Damage analysis for international arbitration under related to a road concession between a German investor and Argentina; 2008-2016 (*ICSID*).
15. Energy – Damage valuation in international arbitration related to the expropriation of assets in the electricity distribution sector in Turkey; 2008-2010 (*ICSID*).
16. Insurance – Damage analysis in international arbitration related to an insurance company in Poland; 2008-2009 (*ICSID*).
17. Food and Beverage – Damage valuation in international arbitration related to a food and beverage company in Romania; 2008-2009 (*ICSID*).
18. Real Estate, Hospitality and Entertainment – Damage analysis for international arbitration relating to property and assets that would form part of a hotel & resort project in Egypt; 2007-2008 (*ICISD*).
19. Energy – Damage valuation in international arbitration related to a power purchase agreement between an electricity generator and Hungary; 2007-2009 (*ICSID*).
20. Telecommunications – Antitrust analysis regarding a possible transaction in the telephony industry in Argentina; 2009-2010.
21. Food and Beverage – Antitrust analysis regarding a possible transaction in the brewing industry in Argentina; 2009-2009.
22. Food and Beverage – Analysis of the competitive impact of exclusivity clauses in customer contracts with a beer retailer in Chile; 2008-2009.

CONFERENCES

1. WAU – Colombia, 2024: *“Infrastructure projects in Colombia and Latin America--subways and road infrastructure— seen from the perspective of international commercial arbitration”*
2. Speaker at ICC – Argentina, 2022: *“Daños en disputas de construcción”*.
3. Speaker at ICC – Argentina, 2022: *“Daños en disputas de Oil & Gas, Energía y Minería”*.
4. Speaker at AIJA – Miami, 2019: *“Future evidence – Proving your case in the 2020s”*
5. Speaker at ICC YAF, Montevideo, 2018: *“Merits in international arbitration and practical issues on the taking of evidence”*
6. Speaker at ICC YAF Panamá, 2018: *“Contracts with the State: Conceptual and Practical Reflections”*
7. Speaker at ICC VIII International Arbitration Congress Costa Rica, 2017. Panel: *“Calculation of damages: What do arbitrators need? What do the Parties put forward?”*

EDUCATION

2006 – 2007, *Master in Finance*, Universidad Torcuato Di Tella, Argentina

2000 – 2005, *B.A. in Economics*, Universidad Nacional de Tucumán, Argentina

PROFESSIONAL EXPERIENCE

- 2024-present: *Executive Vice President*, Compass Lexecon
- 2018-2023: *Senior Vice President*, Compass Lexecon
- 2015-2018: *Vice President*, Compass Lexecon
- 2012-2015: *Senior Economist*, Compass Lexecon
- 2011-2012: *Economist*, Compass Lexecon
- 2011: *Senior Analyst*, Compass Lexecon
- 2010-2011: *Senior Associate*, LECG
- 2009: *Associate*, LECG
- 2007-2008: *Analyst*, LECG

LANGUAGES

Spanish

English