

CURRICULUM VITAE

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Marcelo Schoeters is an Executive Vice President with Compass Lexecon based in Buenos Aires and Miami with more than 33 years of experience. He specializes in economic and regulatory analysis; valuation of businesses and other assets; and the assessment of damages in the context of international and commercial arbitration cases.

Mr. Schoeters has provided written and oral expert testimony or expert advice in more than 85 cases. His experience involves treaty disputes between private investors and governments on topics related to damage valuation and regulatory standards. He also has substantial experience in commercial arbitrations, shareholder disputes and political risk insurance claims. His experience involves cases in several industries (electricity, oil and , roads, airports, real estate, hospitality, commercial fishing, steel, and cleaning products), in Argentina, Bahrein, Bolivia, Brazil, Chile, Colombia, Ecuador, Guatemala, Panama, Peru, Trinidad & Tobago, Turkey, Ukraine, United Sates, Uruguay, and Venezuela under ICSID, ICC, PCA, IACP, CCS, CCL, CCB, and UNCITRAL rules.

He has been retained as economic and regulatory expert by the top International Arbitration law-practices in USA, Europe and Latin America, including: White & Case, Freshfields Bruckhaus Deringer, King & Spalding, Dechert, Clifford Chance, Three Crowns, Backer McKenzie (Colombia and Peru), among others.

He is a regular speaker at conferences on damages issues. He has been recognized over 16 years among the world's top arbitration expert witnesses by GAR, Lexology, and Client Choice Award in 2023.

Mr. Schoeters has also served as key economic advisor to Argentina's Secretariat of Energy on the energy sector reform that took place in the 1990s. He was Executive Consultant at Mercados Energéticos (Argentina-Brazil-Spain) specialized in Prices and Tariffs and Corporate Support. He participated in different cases for both public and private institutions on several issues including risk management and regulation, tariff setting, firm valuation, privatization processes and design of strategies to develop rural electrification. He completed more than 50 cases in the electricity sector of Argentina, Bolivia, Brazil, Chile, Colombia, Ecuador, El Salvador, Guatemala, Italy, Panama, Paraguay, Peru, Russia, Spain,

Uruguay and Venezuela. He was Senior Managing Economist at LECG (US company), specialized in regulatory and economic aspects of infrastructure sector.

Mr. Schoeters obtained his BA in Economics at the National University of Cordoba (Argentina) and PhD candidate in Economics at the same institution.

TESTIMONIAL EXPERIENCE

- Transport. Expert report in an arbitration proceeding related to a tariff revision and delay in construction dispute between the regulator and a Colombian road concession. 2026.
- Transport. Expert report in an arbitration proceeding related to a tariff revision and delay in construction dispute between the regulator and a Colombian road concession. 2026.
- Transport. Expert testimony in an ongoing treaty arbitration (ICSID) regarding treaty violations affecting two highway concessions in Argentina (Spanish investor). ICSID. 2026.
- Energy. Expert report in an arbitration proceeding related to a tariff revision dispute between the regulator and a Colombian investor in natural gas distribution (ICSID). 2026.
- Transport. Expert testimony in an ongoing treaty arbitration (ICSID) regarding treaty violations affecting a highway concession in Peru. (French investor). ICSID. 2025.
- Transport. Expert testimony in a commercial arbitration case related to Representations & Warranties and damages quantification between a French investor with assets in the road sector in Lima and a Brazilian company. Brazil. (SEC). 2025.
- Transport. Expert testimony in a commercial arbitration case related to a contractual dispute and early termination of the concession due to Public Interest between a Canadian company with assets in the road sector in Lima and the Municipality of Lima. (Ad hoc under UNCITRAL rules). 2024
- Transport. Expert report in two local arbitration proceedings related to a tariff dispute between a French company with assets in the road sector in Lima (Peru) and the Attorney General's Office. (Local Court). 2024.
- Telecommunications – Construction. Expert Report in an international arbitration case related to early termination of a contract between a Telecommunication company (Mexico) and the Republic of Peru. 2024.
- Construction - Electricity. Expert Testimony in a commercial arbitration dispute between a power generation equipment manufacturing company in China and an electricity power generator in Colombia. 2024.
- Transport. Expert Report in an ongoing treaty arbitration (ICSID) regarding treaty violations affecting two highway concessions in Argentina (Spanish investor). ICSID. 2024.
- Insurance. Expert opinion in a dispute between an airport and an insurance company in Peru. 2024.
- Transport. Expert Report in a post-M&A commercial arbitration related to a highway toll concession in Peru. 2024.

- Expert Report in an ongoing commercial arbitration (ICC) regarding contractual breaches affecting a highway concession in Argentina. 2024
- Agriculture. Expert Testimony in the bankruptcy process of three companies engaged in the production and grain trading activities in Uruguay. 2023.
- Energy – Transport. Expert Testimony in an arbitration case related to an early termination of a contract between a natural gas transportation company and a textile producer in Peru. (ICC). 2023.
- Transport. Expert testimony in an investment arbitration case related to a contractual dispute between a French investor with assets in the road sector in Lima and the Municipality of Lima. (ICSID). 2023
- Transport. Expert testimony in a commercial arbitration case related to a contractual dispute between a Canadian company with assets in the road sector in Lima and the Municipality of Lima. 2023
- Valuation. Expert testimony in a local dispute related to a land valuation (Ad hoc Peruvian Court). 2022
- Energy. Expert Report in a commercial arbitration dispute between a power generation equipment manufacturing company in China and an electricity power generator in Colombia. 2022
- Transport. Expert testimony in a commercial arbitration case related to a tariff dispute between a Canadian company with assets in the road sector in Lima and the Municipality of Lima. (Ad hoc under UNCITRAL rules). 2022
- Telecommunication. Expert Report in an international arbitration case related to an early termination of a contract between a Telecommunication company (Netherlands) and the Republic of Peru. (ICSID case). 2021
- Transport. Expert testimony in a commercial arbitration case related to a tariff dispute between a French company with assets in the road sector in Lima and the Municipality of Lima. (International Arbitration Chamber of Paris rules). 2021
- Transport. Expert testimony in a local arbitration proceeding related to a tariff dispute between a French company with assets in the road sector in Lima and the Attorney General’s Office. (Local Court). 2021-2022
- Energy – Transport. Expert Report in arbitration case related to an early termination of a contract between a natural gas transportation company and a textile producer in Peru. (ICC). 2022
- Gas. Expert Testimony in arbitration case related to a contractual dispute between a Dutch investor with assets in the gas sector in Bolivia and the Republic of Bolivia. (ICC). 2021
- Energy. Expert Report in arbitration regarding damages to a power generator in Panama due to an alleged non-compliance fuel delivered by a provider. (US Court). 2021
- Electricity. Expert testimony in an investment arbitration case related to a tax dispute between an Israeli investor with assets in the electricity distribution sector in Guatemala and the Republic of Guatemala. (UNCITRAL). 2020
- Fishing. Expert testimony in a commercial arbitration case regarding shareholders ‘agreement disputes in the fishing sector in Argentina. Award granted. 2020
- Transport. Expert Report in a local arbitration proceeding related to diverse claims

- between a French company with assets in the road sector in Lima and the Municipality of Lima. (International Arbitration Chamber of Paris). 2020
- Electricity. Expert testimony related to an important Spanish investor with assets in the electricity distribution in Colombia that was subject to a change in the regulatory provisions and further expropriation (CIADI). 2019
 - Transport. Expert testimony in a commercial arbitration case related to a tariff dispute between a French company with assets in the road sector in Lima and the Municipality of Lima. (International Arbitration Chamber of Paris). 2019
 - Electricity. Co-author of General White Paper requested by Vector Ltd. on the General Policy Statements proposed in the electricity transmission sector in New Zealand. 2019
 - Energy. Expert Report in a commercial arbitration dispute between a power generation equipment manufacturing company in Korea and an electricity state-owned company in Uruguay. (Local Court case). 2018
 - Gas. Expert Report in commercial arbitration dispute for contractual issues between a natural gas distributor and the Republic of Uruguay (Local Court case). 2018
 - Gas. Expert Testimony in a commercial arbitration dispute for contractual issues between a natural gas distributor and the Republic of Uruguay (ICC). (Award granted). 2018
 - Agriculture. Expert Report in the bankruptcy process of three companies engaged in the production and grain trading activities in Uruguay. (Ongoing matter). 2018
 - Energy. Expert advice in the renegotiation of a long-term contract between a power generator and an iron ore mine in Chile. (Ongoing matter). 2018
 - Gas. Expert Report in a commercial arbitration dispute between two natural gas distributors and the Republic of Uruguay. (Ongoing matter). 2017
 - Hospitality. Expert Testimony in arbitration regarding alleged expropriation of land to be used in a mega-resort hotel and village project in Panama (ICSID). (Award granted). 2017
 - Gas- Expert Testimony in a commercial arbitration case between a natural gas producer and a natural gas liquid fuels processor in Argentina. (Award granted). 2017
 - Electricity. Expert Report on Quantification of Insurance Claim for an important Spanish investor with assets in the electricity distribution sector in Colombia. (Ongoing matter). 2017
 - Energy. Expert Testimony in a commercial arbitration dispute between a power generation equipment manufacturing company in China and an electricity power generator in Colombia. (Award granted). 2017
 - Gas. Expert Testimony in a commercial arbitration case between a natural gas producer and an aluminum producer in Argentina. (Award granted). 2016
 - Transport. Expert Report in a treaty arbitration case between a Spanish investor with a road concession and the Republic of Argentina. (Parties settled). 2016
 - Consumer products. Expert Advice about a commercial dispute between two cleaning product companies in Colombia (Ongoing matter). 2016
 - Airport. Expert Testimony regarding the alleged unfair treatment of a Spanish investor in the airport sector in Bolivia. (UNCITRAL Case). (Parties settled). 2015
 - Electricity. Co-author of White Paper requested by the regulatory authority on the new

- tariff scheme proposed in the electricity transmission sector in New Zealand. 2015
- Electricity. Expert Report in a commercial dispute between the local Regulatory Authority and a desalination and electricity power plan in the Kingdom of Bahrain. (Award granted). 2014
 - Gas. Expert advice in the termination of a contract between a natural gas producer and an aluminum producer in Argentina. (Award granted). 2014
 - Gas. Expert advice in the regulatory and contractual analysis of several agreements signed between a natural gas producer and a natural gas refinery plant to transform the natural gas into liquid fuels (gasoline, ethane, propane and butane) in Argentina. 2013
 - Electricity. Expert advice to an important Spanish investor with assets in the electricity distribution and generation sector in Argentina that was subject to a change in the regulatory provisions. (Local Court Case). 2012
 - Electricity. Expert Report regarding the alleged expropriation and unfair treatment of an American investor in the electricity distribution sector in Guatemala (ICSID Case). 2011
 - Gas. Expert Report in a contractual dispute between a natural gas transportation company (Argentina) and a natural gas distribution company (Chile). Ad hoc commercial arbitration court. (Parties settled). 2011
 - Electricity. Expert Report regarding the alleged expropriation and unfair treatment of a Spanish investor in the electricity distribution sector in Guatemala (ICSID Case). (Award granted). 2010
 - Energy – Transport. Expert advice in the preliminary damage assessment of assets in liquid fuel storage and transportation in Bolivia (German-Peruvian investor). 2019
 - Airport. Expert advice in the preliminary damage assessment of assets involved in the airport sector in Bolivia. 2019
 - Gas. Expert advice in the calculation of the Cost of Capital, X Factor and its compatibility with cost benchmark studies, and the design of the alternative regulatory mechanisms for the control of the investment made by COMGAS (an important Brazilian Natural Gas Distribution company in the Sao Pablo State). The X Factor report was used by COMGAS during the Public Hearing process and the natural gas regulator uploaded the document to its website as a reference document. 2008
 - Telecommunication. Expert advice within expert team that proposed the utilization of EC Guidelines in the Colombian telecommunication sector (Comisión Reguladora de las Telecomunicaciones). 2008
 - Hospitality. Expert Report in ICSID arbitration regarding alleged expropriation and unfair treatment of an Austrian investor in its association agreement with a state-owned hotel in the city of Kiev, Ukraine. (Award granted) 2008
 - Energy. Expert advice in the estimation of future prices and substitution elasticities for gas oil, diesel, electricity, and natural gas for COMGAS (an important Brazilian Natural Gas Distribution company in the Sao Pablo State). 2008
 - Electricity. Expert testimony (deposition) in a US Litigation case that involved two important American companies with assets in the electricity generation sector in Argentina, Chile and Brazil. 2008

OTHER RELEVANT EXPERIENCE

- Metallurgical. Case Manager of the Compass Lexecon team that provides technical advice to an important Argentinean investor in Venezuela regarding expropriation claim over iron and steel assets. 2011
- Electricity. Case Manager of the Compass Lexecon team that provides technical advice to an important British investor in Bolivia regarding expropriation claim over electricity generation assets. 2011
- Transport. Senior Economist of the LECG team that provided technical advice to the Republic of Guatemala on the alleged expropriation of an American railroad company. ICSID Case. 2010
- Gas – Electricity. Case Manager of the LECG team that performed the valuation of assets in gas and electricity sectors in Ecuador (American Investor). 2010
- Agrochemical. Senior Economist of the LECG team that provides technical advice to an important company with assets in the agrochemical industry in Canada. ICSID Case. 2009
- Electricity. Case Manager of the LECG team that provides technical advice to an important French investor in Argentina regarding expropriation claim over electricity distribution assets. ICSID Case. 2009
- Gas. Case Manager of the LECG team that provides technical advice to an important British company regarding a business opportunity contractual dispute between two Liquefied Natural Gas producers operating in Trinidad and Tobago and Spain. UNCITRAL Case. 2009
- Transport. Case Manager of the LECG team that provides technical advice to an important German company with assets in the road sector in Argentina. ICSID Case. 2008
- Oil sector. Senior Economist of the LECG team that provides technical advice to an important American company with assets in oil sector in Ecuador. ICSID Case. 2008
- Electricity. Senior Economist of the LECG team that provides technical advice to the Republic of Turkey in the assessment of the economic reasons for unbundling of electricity transmission services in the context of the electricity sector reform. 2008
- Oil & Gas. Senior Economist of the LECG team that provided technical advice to an important American company with assets in oil and gas sectors in Bolivia. 2008
- Oil. Case Manager of the LECG team that provides technical advice to an important American company with assets in oil sector in Ecuador. ICSID Case. 2007
- Oil & Gas. Case Manager of the LECG team that provides technical advice to an important American company with assets in oil, gas and LPG sectors in Argentina. ICSID Case. 2007
- Electricity. Case Manager of the LECG team that provides technical advice to an important American company with assets in electricity generation sector in Ecuador. ICSID Case. 2007
- Telecommunications. Expert advice within expert team that provides technical advice to Telefonica of Peru on the calculation of the X Factor for the 2007-2010 tariff revision using the Total Factor Productivity (TFP) Methodology. 2006

- Electricity. Senior Economist of the LECG team that provides technical advice to an important Chilean company with assets in the electricity distribution sector in Argentina. ICSID Case. 2006
- Oil & Gas. Senior Economist of the LECG team that provides technical advice to an important French company with assets in oil, gas, LPG and electricity generation sectors in Argentina. ICSID Case. 2006
- Oil & Gas. Senior Economist of the LECG team that provided technical advice to an important American company with assets in oil, gas, GLP and electricity generation sectors in Argentina. ICSID Case. 2006
- Water. Case Manager LECG, Inc – Office of Budget and Planning - (Uruguay) Provision of Regulatory Accounting Guidelines, to be applied to public services in general, and to the water in particular. 2000
- Electricity. FREBA (Regional Electricity Forum of Buenos Aires Province). Economist. Alternative regulatory procedure for capacity expansion projects on electricity transmission within the Buenos Aires province. 2000
- Mining. Undersecretary of Mining (Argentina). Economist. Feasibility study for a 500 kV transmission line in mining region in Argentina, with the main purpose to attract private investors. 2000
- Electricity. Economist. Secretary of Energy (Argentina). Project that developed alternative regulatory mechanisms for the stabilization and pass-through of contractual prices in the Argentine wholesale electricity market. 2000
- Telecommunications. Case Manager. Telecom Argentina SA. Consulting project on Internet access pricing in the Argentine telecom sector. Made pricing recommendations and compared with international experiences. 2000
- Electricity. Case Manager. Organization and thematic definition of the seminar "Second generation reform in the electricity sector". Argentina. LECG. 1999
- Electricity. Economist. Coastal Corporation and Nejapa Power Company (El Salvador). Advise on several issues arising from a forced arbitration of a power purchase contract with the distribution company CEL. 1999
- Telecommunications. Economist. Telecom Argentina SA. Consulting work that estimated X Factor and strategically recommended the composition of regulated basket of services, within a price cap regulated system. 1999

MERCADOS ENERGÉTICOS

- Energy. Case Manager in the Tariff setting and compensation charges of the secondary system of transmission project. This case implied the tariff calculation for 27 carrier companies in Peru. (OSINERG). 2006
- Energy. Case Manager of the Project Power Sector Reform in Paraguay. It aims to characterize particularly the segment of the distribution in Paraguay, with emphasis in the implementation of improvements in its efficiency in the medium term. The study implied to propose schemes of sectorial reorganization, to analyze the financial economic situation of ANDE, tariffs, subsidies and plans of rural electrification. (World Bank). 2005

- Electricity. Case Manager and Regulatory Expert in the project Development of a Strategy for the Rural Electrification in Ecuador. This work implied the definition of the new institutional, legal, regulatory and financial frame to foster isolated and network solutions. All these elements were shaped in a New Regulation for the Rural Electrification (CONAM - World Bank). 2005
- Electricity. Executive Consultant. Strategic Plan for the Modernization of the Regulatory Framework in Peru (OSINERG). In charge of the development of the Electricity Distribution Regulation. 2004
- Energy. Executive Consultant. Distribution Added Value Calculation in Peru (OSINERG). 2004
- Energy. Project Manager. Assets Valuation of Transredes (Bolivia). The analysis included business environment, business activities, and business strategy and assets valuation. 2004
- Energy. Executive Consultant. Economic and Social impact of Amatitlan Geothermal power plant in Guatemala (IDB). 2004
- Electricity. Executive Consultant. Economic and Regulatory Due Diligence of Electricity de Caracas, Venezuela, (IDB). 2004
- Energy. Executive Consultant. Financial and Regulatory Expert. Solar Home System Medium Term Contracts Using Output Based Aid Scheme. Bolivia (World Bank). One of the objectives was the development of options for fostering the involvement and participation of the private sector in the provision, operation and maintenance of Solar Home Systems for highly-dispersed population in rural areas of Bolivia. 2003
- Energy. Conducted Training Course in Price Cap regulation for the Russian Federal Energy Commission, Moscow, 2003. (World Bank). 2003
- Electricity. Project Manager. ANEEL (Electricity Regulator in Brazil). Consulting work that estimated X Factor for the 64 electricity distribution companies in Brazil. 2002
- Electricity. Executive Consultant. ANEEL (Electricity Regulator in Brazil). Creation of the alternative regulatory mechanisms for the treatment of extra concession revenues for the Distributor Companies in Brazil. 2002
- Electricity. Executive Consultant. ANEEL (Electricity Regulator in Brazil). Determination of cost of capital for the Distributors Companies in Brazil. 2002
- Energy. Project Manager. EDEMSA (Mendoza). Study to develop a new tariff schedule for the Distribution Company of Mendoza (EDEMSA). 2002
- Energy. Senior Consultant. DEOCSA and DEORSA (Unión Fenosa –Guatemala-). Economic Auditory of the five years Investment Plan. 2002
- Electricity. Senior Consultant. Electrocosta S.A. and Electricaribe S.A. (Unión Fenosa – Colombia-). Report on the efficiency of the distribution regulatory signals. 2001
- Electricity. Senior Consultant. FUNDELEC (Venezuela) Electricity overall sector transformation in Venezuela. Design of the Distribution and Commercialization General Rules. 2001
- Energy. Senior Consultant. Ente Regulador de Servicios Públicos (Panamá). Transmission and Distribution Tariff Revision in Panama. 2001

- Energy. Director. Ente Regulador de los Servicios Públicos (Salta, Argentina). Study to develop a new tariff schedule for the Distribution Companies of Salta (EDESA and ESED). The study developed for ESED included the definition of new tariffs for isolated zones. 2001

INDEPENDENT CONSULTING

- Water. Consultant. Water Cooperatives of Córdoba (Argentina). Study to develop a new tariff schedule. 2001
- Privatization. Consultant. Privatization Control Office of La Rioja (Argentina). Study to develop a new tariff schedule for the Distribution Company of La Rioja (EDELAR). Control of the overall process. 1999
- Transport. Consultant. Belgrano Railroad (Buenos Aires, Argentina). Firm valuation of the railroad, productivity study and market analysis. 1998

EXPECTATIVA ECONOMIC CONSULTANTS

- Case Manager. Organization and thematic definition of the seminar "Transmission and power markets: how to harmonize regulation and competition." Argentina. Expectativa Economic Consultants. 1998
- Consultant. Argentine National Secretariat of Energy. Conducted a study that evaluated the regulatory procedures for capacity expansions projects on the Argentine electricity transmission grid and the generation of new and original economic incentive schemes that balanced the interests of the different parties involved. 1998
- Consultant. Argentine National Secretariat of Energy. External advisor on the restructuring of the National Atomic Energy Commission (CNEA). Responsible for the economic valuation of NASA. 1997
- Consultant. Federation of Telephone Cooperatives. Interconnection charges for Telephone Cooperatives in Argentina. Theoretic approach. 1997
- Case Manager. Organization and thematic definition of the seminar "Wholesale Electricity Market: Signals and Trends." Argentina. Expectativa Economic Consultants. 1997
- Consultant. Argentine National Secretariat of Energy. External advisor on the restructuring of the National Atomic Energy Commission (CNEA). Responsible for the economic valuation of NASA. 1996
- Case Manager. Organization and thematic definition of the seminar "Cooperatives Insertion in the Wholesale Electricity Market." Argentina. Expectativa Economic Consultants. 1996
- Consultant. Argentine National Secretariat of Energy. External economic advisor on the privatization project of bi-national (Argentina-Paraguay) hydroelectric power station Yacyretá. 1995
- Consultant. Argentine National Secretariat of Energy. External advisor on the restructuring of the National Atomic Energy Commission (CNEA). 1995

- Consultant. Argentine National Secretariat of Energy. Valuation of the hydro plant Pichí Picún Leufú. 1995
- Consultant. Argentine National Secretariat of Energy. External advisor on the privatization strategy of the bi-national (Argentina-Paraguay) hydroelectric power station Yacyretá. Economic appraisal of the Yacyretá privatization project. Developed original economic incentive schemes that balanced the interests of the different parties involved in the potential sale. 1995
- Consultant. Argentine National Secretariat of Energy. External advisor on the restructuring of the National Atomic Energy Commission (CNEA). Said Commission was finally broken up in two agencies (CNEA and a newly-created nuclear regulatory body named ENREN) and one commercial entity in charge of the nuclear generation assets, Nucleoeléctrica Argentina SA (NASA). Responsible for the economic valuation of NASA, which was officially used for setting NASA's initial net worth value. 1995
- Consultant. Hidroeléctrica Piedra del Aguila SA. Study on the Argentine wholesale electricity market and its links with the natural gas and oil market. 1994
- Senior Consultant. Cooperación Técnica BID - Mercosur and the 9th. Group on Tariffs at Mercosur. Responsible for the analysis of subsidies implicit and explicit in the tariff structure in several distributors' companies in Argentina. 1994
- Consultant. Argentine Gas Regulatory Agency (ENARGAS). Consulting work that quantified the incidence of indirect taxes on gas tariffs in Argentina. 1994
- Case Manager. Organization and thematic definition of the seminar "Cost- Reduction Opportunities for Industrial Users of Electricity." Argentina. Expectativa Economic Consultants. 1994
- Case Manager. Argentine Electricity Regulatory Agency (ENRE). Project that surveyed the incidence of indirect taxation over electricity tariffs across different governmental jurisdictions. 1993
- Research Analyst. World Bank project on "Privatization in Argentina". Undertaken by the CFSPS division, the project describes and analyzes the Argentine privatization process started in 1989. Cases of the ENTel (telecommunications), and the electric utility SEGBA. 1993
- Argentine National Secretariat of Energy. Collaboration in a 370-page book on Argentine Power Sector Reform. The book was co-authored with the Secretary of Energy at the time, Mr. Carlos M. Bastos and Mr. Manuel Abdala. 1992
- Research Analyst. World Bank research project on "Regulation, Institutions and Commitment". Case study of the Argentine telecommunications sector. Identified and analyzed changes in regulatory regimes and the motivations for those changes since 1946. Quantified impact of the 1990 privatization on welfare and other performance measures. 1992
- Argentine Telecommunications Regulatory Agency (CNT). Evaluated price re-balancing proposals and price cap basket conformations. 1992

PUBLICATIONS

- “El rol del perito experto en el arbitraje” Sociedad Jurídica. Revista No. 1, Septiembre 2013. Lima. Perú.
- “Application of the discounted cash flow methodology for ensuring economic and financial equilibrium of regulated services provided by network industries through calculation of the productivity “X factor” - The Case of electricity distribution in Brazil" Internal Working Paper. Coautor con Pedro Antmann. World Bank.
- “Sugerencias para llevar a cabo revisiones tarifarias en distribuidoras eléctricas provinciales" Expe-Outlook. Año VIII, N° 55. Buenos Aires. Marzo del 2000.
- “La propuesta oficial para inducir expansiones en la red de transmisión en Argentina: ¿vamos por el camino correcto?" Expe-Outlook. Año VII, N° 52. Buenos Aires. Marzo de 1999.
- “La interconexión entre las licenciatarias y las cooperativas telefónicas: ¿un pasado sin sustento y un futuro incierto?”. Coautor con Carlos Valquez. Expe-Outlook. Año VI, N° 51. Córdoba. 1998.
- “¿Preocupa la posible cartelización de la generación en el MEM?”. Expe-Outlook. Año V, N° 49. Córdoba. 1997.
- “El Marco regulatorio de la actividad nuclear en Argentina”. Expe-Outlook. Año V, N° 48. Córdoba. 1997.
- "Subsidios en el suministro de energía eléctrica de los países integrantes del Mercosur". Autor del estudio particular de la Argentina. El trabajo fue presentado por el Coordinador Extrarregional del Proyecto, Ing. Brugman Miramón. 1995. BID.
- "Los impuestos en las tarifas eléctricas de Argentina". Coautor con Enrique Neder. Revista Estudios Vol 17 N° 71. Córdoba, Octubre - Diciembre de 1994.
- "Cambios en la política de medio ambiente en el sector eléctrico argentino". Coautor con Manuel Angel Abdala. Revista Estudios Vol 16. Nro 67. Córdoba ,1993.
- "Regulación y Privatizaciones". Revista Informe Económico CIEC. Vol 14, N 54. Córdoba 1993.

COLLABORATIONS

- "Reform of the Electric Power Sector in Argentina". Abdala, Manuel Angel y Bastos, Carlos (1996). Traducción al inglés del libro que se cita en el siguiente punto.
- "La transformación del sector eléctrico argentino". Abdala, Manuel Angel y Bastos, Carlos (1993). A cargo de todas las secciones referidas a energía y medio ambiente, el manejo de aguas, las metas de calidad en la distribución de electricidad, en la descripción del proceso de privatización, en las funciones del Ente Nacional Regulador, la Secretaría de Energía de la Nación y en la ilustración de las reformas eléctricas a nivel internacional.
- "The Regulation of Newly Privatized Firms: An Illustration from Argentina". Abdala, Manuel Angel. Paper presentado en la conferencia de la Latin American Studies Association. Los Angeles. Estados Unidos. 1992. Ver Baer y Birch Privatization in Latin America.

CONFERENCES

- “Balance of the economic and financial equation of concession contracts and PPPs in Latin America”. XX Congreso Internacional de Arbitraje organized by Instituto Peruano de Arbitraje. Lima. Perú. April 30, 2026.
- “Damages quantification in the energy sector and new challenges”. Panel: "From upstream to mainstream: Exploring energy concession contracts in Latam" at the 23rd ICC Miami Conference on International Arbitration on December 2nd. United States. December 2025.
- “Damages Quantum Methodologies in Arbitration”. Jointly with Prof. Rodolfo Miranda. Centro de Análisis y Resolución de Conflictos de la Pontificia Universidad Católica de Perú. September 16, 2025.
- “Legal Skills in International Arbitration”. Instituto Peruano de Arbitraje. March 6, 2025. Lima. Perú.
- “The role of AI in expert reports”. XVIII Congreso Internacional de Arbitraje IPA. Lima, Perú. April 26, 2024.
- “Damages in Construction”. XVII Congreso Internacional de Arbitraje IPA. Lima, Perú. April 28, 2023.
- “Seminar on Valuation for Lawyers”. Marval, O’Farrell, Mairal. Capítulo Rioplatense del Club Español del Arbitraje. April 24 and 25 2023. Buenos Aires, Argentina.
- “Methods to compute damages in different industries, key economic aspects to be considered by the Tribunal when deciding on quantum”. XV Congreso Latinoamericano de Arbitraje. Instituto Peruano de Arbitraje. May 25, 2022. Lima. Perú.
- “Methods to compute damages in different industries, key economic aspects to be considered by the Tribunal when deciding on quantum”. XV Congreso Latinoamericano de Arbitraje. Instituto Peruano de Arbitraje. May 25, 2022. Lima. Perú.
- “Main economic mistakes when assessing the case framework”. Arbitration Week IPA 2021. Organized by Instituto Peruano del Arbitraje. August 26, 2021. Lima. Perú
- “How do experts assess damages? Arbitration Week IPA 2020. Organized by Instituto Peruano del Arbitraje. August 6, 2020. Lima. Perú
- “Methods to compute damages in different industries, key economic aspects to be considered by the Tribunal when deciding on quantum, and COVID-19 and its impact on computation of damages”. Think Tank Peruvian Arbitration. Organized by Carlos Soto & Asociados / Peru and Spain. May 22, 2020. Lima. Peru.
- “Damages Computation in Arbitrations: Analysis and Next Steps”. University of CEMA (Argentina) and Corte Civil y Mercantil de Arbitraje (CIMA) of Spain. III International Arbitration Meeting, October 30, 2019. Buenos Aires. Argentina.
- “Damages in commercial and Treaty Arbitrations”. I International Meeting of Arbitration. Quevedo & Ponce, August 22, 2019. Guayaquil, Ecuador
- "The Expert Report and the Testimony in a Hearing.” XIII Congreso Latinoamericano de Arbitraje. Instituto Peruano de Arbitraje, April 26, 2019. Lima,

Perú.

- “Damages quantification in APP Projects”. Estudio Rebaza Alcázar & De Las Casas (Perú) and Dechert (Washington DC y Londres). Lima, Perú. January, 30 2019.
- "Quantification of damages: Different methodologies "Diez años de la ley de arbitraje en Perú. Instituto Peruano de Arbitraje. October 22 to 26, 2018. Lima, Perú.
- Main Topics in Damages for Extractive, Construction and Road Sectors. June 5 to 7, 2018. Bogotá. Colombia.
- “The Role of the Expert in the Arbitration Process” XI Congreso Latinoamericano de Arbitraje. Instituto Peruano de Arbitraje. April 27, 2017. Lima, Peru.
- “Case Management and Practical Aspects of ICC arbitration”. ICC seminar on New Trends of Mediation and Arbitration. October 20, 2014. Buenos Aires, Argentina.
- “How a damage assessment can be implemented in the construction industry in an Arbitration Process?” Seminario para Peritos sobre Mecanismos de Solución de Controversias en Disputas de Construcción. Centro de Solución de Disputas. May 21, 2014. Panama.
- “The Role of the Evidence in the Arbitration Process” VIII Congreso Latinoamericano de Arbitraje. Instituto Peruano de Arbitraje. April 28, 2014. Lima, Peru.
- “The role of the Expert in the Arbitration Process”. VII Congreso Latinoamericano de Arbitraje. Instituto Peruano de Arbitraje. April 26, 2013. Lima, Peru.
- “Diseño de una estrategia para el desarrollo de la electrificación rural en Ecuador”. Quito, November, 2005. Ecuador.
- “Application of the discounted cash flow methodology for ensuring economic and financial equilibrium of regulated services provided by network industries through calculation of the productivity “X factor”. Federal Regulatory Commission, Russia. Noviembre de 2003.
- “El Factor X para el cálculo de tarifas eléctricas.” ANEEL, Brasil. November 2002.
- "El Proceso de Revisión Tarifaria Eléctrica". Empresa Distribuidora de Electricidad de Mendoza S.A. Mendoza. December 2001.
- "Revisiones Tarifarias Eléctricas: aspectos generales y particulares". Ente Provincial Regulador de la Electricidad de Mendoza. Mendoza. October 2001.
- "Cálculo de las tarifas de provisión del servicio de agua potable". Comisión de Saneamiento de la Federación de Cooperativas de la Provincia de Córdoba. Córdoba. May 2001.
- "Las revisiones tarifarias: aspectos económicos". Contratos de Concesiones de Obras y Servicios Públicos. Institute for International Research. Buenos Aires. March 2001.
- "Proyección de Costos y Métodos de Cálculo de Costos de Desarrollo en las Tarifas Eléctricas". Conducted debate at Ente Provincial Regulador de la Electricidad de Río Negro. October 2000.
- "Observaciones a la propuesta tarifaria presentada por Edelar SA en el marco de la revisión quinquenal de tarifas". Public audience for the review of the Edelar tariffs. La Rioja. Presentation released as technical expert selected by the Ente Unico de Control de Privatizaciones de La Rioja (EUCOP). September 2000.

- "Las revisiones tarifarias eléctricas: la teoría y la práctica basada en la experiencia provincial". III Annual Forum of the Electricity Market. Institute for International Research. Buenos Aires. August 2000.
- "Las revisiones tarifarias eléctricas: la teoría y la práctica en la experiencia provincial". Seminary dictated at the Instituto Superior de Economistas de Gobierno. Buenos Aires. July 2000.
- "Regulación de empresas de distribución de electricidad: pasado, presente y futuro". Debates and conferences at the Municipalidad of Puerto Madryn (Chubut). Argentina. May 2000.
- "Regulación de empresas de distribución de electricidad: pasado, presente y futuro". Debates and conferences at Municipalidad of Trelew (Chubut). Argentina. May 2000.
- "La desregulación minorista y las transformaciones eléctricas provinciales pendientes". Seminary Reformas de segunda generación en el mercado eléctrico. Córdoba, Argentina. October 1999. Organized by LECG.
- "Impacto de la desregulación en la distribución de energía eléctrica". Córdoba. Argentina. November 1998.
- "Actualidad y futuro de las cooperativas en el mercado eléctrico". Córdoba. Argentina. October 1998.
- "La desregulación del mercado eléctrico a nivel minorista". Córdoba. Argentina. August 1998.
- Frequent guest of the TV program "Con otro enfoque" of journalist Carlos Sagristani (Chief editor of Comercio y Justicia Newspaper) in subjects related to energy economy. Argentina.
- "La tendencia del Mercado Eléctrico y la eficacia de sus señales económicas". In charge of the commercial presentation of Powerflow□, software designed by Expectativa –Economic Consultants- that simulated the Argentinean Wholesale Electricity Market. Córdoba. Argentina. April 1997.

PROFESSIONAL EXPERIENCE

2020 - Present, Executive Vice President, Compass Lexecon, Buenos Aires
 2013 - 2020, Senior Vice President, Compass Lexecon, Buenos Aires
 2011 - 2013, Vice President, Compass Lexecon, Buenos Aires
 2008 - 2011, Senior Managing Economist, LECG, Buenos Aires
 2006 - 2008, Senior Economist, LECG, Buenos Aires
 200/1 - 2006, Executive Consultant, Mercados Energéticos S.A., Buenos Aires
 2000 - 2001, Affiliate, LECG, Buenos Aires
 1998 - 2000, Economist, LECG, Buenos Aires
 1992 - 1998, Economist, Expectativa Consultores Económicos, Córdoba

EDUCATION

PhD in Economics (Candidate), Universidad Nacional de Córdoba
 BA in Economics, Universidad Nacional de Córdoba

LANGUAGES

Spanish (native), English (fluent)

AWARDS

2026. Thought Leader. Expert Witness. Lexology.

2023 - Client Choice Award.

2010 – 2025, Prominent Expert in the International Who's Who of Commercial Arbitration, Global Arbitration Review (GAR).