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EDUCATION

2017, *Master in Industrial Economics and Markets*, Universidad Carlos III de Madrid, Spain
2015, *Bachelor in Mechanical Engineering*, Universidad Politécnica de Madrid, Spain

PROFESSIONAL EXPERIENCE

2025- Present, *Senior Economist*, Compass Lexecon, Madrid
2021- 2025, *Economist*, Compass Lexecon, Madrid
2021 - 2021, *Senior Energy Consultant*, KPMG, Madrid
2017 - 2021, *Senior Energy Consultant*, Deloitte, Madrid

LANGUAGE SKILLS

- Spanish – Native
- English – Advanced

SELECTED CONSULTING EXPERIENCE

Power market modelling

- **AELEC: Resource Adequacy Analysis of the Spanish Power System:** Modelling exercise to assess the adequacy of the Spanish power system by 2030 and 2033, modifying key aspects of ERAA 2023 methodology based on ACER recommendations.
- **US AID: Short term and medium term Resource Adequacy Analysis of Ukraine:** Evaluation of the ability of Ukraine's power system to meet projected demand reliably in 2024 and over the period 2025–2035, following a ERAA methodology.
- **NOGA: Market Clearing Price Methodology Analysis:** Review of the pricing methodology of the Israeli day-ahead power market. The work involved the review of the current market clearing methodology identifying misalignments that distort prices, developing a power model that mimicked the current Israeli power market and assessing alternative pricing designs (including standard marginal and convex-hull approaches).
- **Kingdom of the Netherlands: Profitability of phased out coal plants:** Built and validated long-term electricity price and asset dispatch models to simulate European power markets and Eemshaven's coal plant operations under 100 stochastic scenarios to test counterfactual margins and damages in ICSID arbitration.

Decarbonization studies

- **US AID: Long Term Decarbonization Scenarios for Ukraine:** Development of three decarbonization scenarios for Ukraine's power sector post-invasion, balancing energy security, system resilience to inform policy and investment planning.
- **Naturgy: Decarbonization Scenarios for the Spanish Energy System by 2050:** Developed scenarios for the decarbonization of the Spanish energy system by 2050, based on a bottom-up analysis of the different final consumption sector and including a forecasts of the evolution of the power sector.

Arbitration and litigation

- **Expert report on regulatory treatment of batteries:** Provided written evidence on whether certain batteries in the Spanish electricity system could be considered as fully integrated network components, as defined in Directive 2019/944.
- **Solar Photovoltaic Commercial Arbitration:** Assistance to an expert in its testimony that was required to assess the risk allocation established by a PPA between a large renewable power generator in Spain and a major consumer, in relation to the increase in electricity prices following the Russian invasion of Ukraine.
- **Naturgy: Dominant Position Abuse Investigation in Technical Restrictions Market:** Contributed to a CNMC investigation by analysing potential abuse of dominant position by a combined cycle plant in the market of technical restrictions.
- **Expert report in ICC arbitration concerning solar PV plants in Mexico:** assessing project returns based on financial models adjusted for lower solar irradiation and additional grid connection costs. The analysis involved reviewing technical and financial documentation and recalculating IRRs under contractually relevant conditions to assess entitlement to performance-based payments.

Studies related to the Spanish energy system

- **AELEC: Independent technical investigation into the April 2025 Iberian Peninsula blackout:** Conducted forensic analysis of system data, reviewed regulatory and operational records, and collaborated with academic partners to reconstruct system conditions and identify contributing factors to the Peninsular blackout.
- **Impact of different nuclear phase-out pathways in the Spanish electricity system:** Conducted independent economic modelling of Spain's power market under alternative nuclear phase-out scenarios, assessing system-wide impacts on prices, emissions, and costs, and delivering strategic insights on timing and asset selection for long-term low-carbon supply for a main industrial agent.
- **AELEC – Capacity Market Design:** Designing of a capacity market remuneration mechanism based on centralized auctions for the Spanish market.
- **Independent Economic Assessment of Daily Market Bids and Supervision Process Review:** Independent economic assessment of the bids submitted to the day-ahead electricity market and review of the bid supervision process for a main Spanish utility.
- **Analysis of retail margins for domestic electricity consumers in Spain and Europe:** Conducted a comparative analysis of retail electricity margins for domestic consumers in Spain and across Europe, reviewing methodologies from ACER and CNMC, replicating margin calculations under alternative assumptions, and benchmarking Spain's liberalized market against regulated and unregulated segments in key EU countries.
- **Review of the pricing methodology of the Spanish fuel distributor:** Advised on the review of the Spanish fuel distributor regulated pricing methodology for fuel logistics services in Spain, assessing the economic rationale, benchmarking international practices, and proposing alternative pricing frameworks aligned with cost-reflectivity and regulatory stability.