

CURRICULUM VITAE

Sebastian Zuccon

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EDUCATION:

June 2003, *MSc. in Economics*, London School of Economics
December 1999, *M.A. in Finance*, Universidad di Tella
December 1998, *B.A. in Economics*, Universidad de Buenos Aires

PROFESSIONAL EXPERIENCE

2020- Present, *Executive Vice President and Head of the Buenos Aires Office*, Compass Lexecon
2013 – 2020, *Senior Vice President and Head of the Buenos Aires Office*, Compass Lexecon
2011 – 2013, *Vice President*, Compass Lexecon
2008 – 2011, *Senior Managing Economist*, LECG (Paris-France)
2006 – 2007, *Managing Economist*, LECG
2003 – 2005, *Senior Economist*, LECG
2000 – 2002, *Senior Corporate Finance Analyst*, KPMG Corporate Finance
1999, *Economist*, JVP Consultores
1997 – 1999, *Economist*, Ministry of Economy, Argentinean Government

LANGUAGES:

Spanish (native), English and French

AWARDS AND DISTINCTIONS

Who's Who Legal: Global Elite Thoughtful Expert in Latin America. 2019-2020.
Who's Who Legal: Most Highly Regarded Firms: Commercial Arbitration Expert Witnesses 2013-2020.
Who's Who Legal: Most Highly Regarded Firms: Arbitration Expert Witnesses 2014-2020.

INTERNATIONAL ARBITRATION EXPERIENCE

- Expert opinion in an investment treaty arbitration related to the valuation of the stake of a Swiss investor in a major pension fund in Bolivia. 2021-ongoing.
- Expert opinion in a commercial arbitration related to the construction of an oil terminal in Colombia. 2020-ongoing.
- Expert opinion in a commercial arbitration related to the termination of two LNG contracts in Peru 2020-ongoing.
- Expert opinion in a commercial arbitration related to the construction of a combined cycle electricity plant in Argentina. 2020-ongoing.
- Expert opinion in a commercial arbitration related to the food industry in Peru 2020-ongoing.
- Expert opinion in a dispute related to the gas transportation industry in Peru 2019-ongoing.
- Expert advice in a dispute related to the alleged manipulation of Argentinean national accounts that affected payment clauses of sovereign bonds issued by the Republic of Argentina. 2019-ongoing.
- Expert opinion in a dispute related to the pharmaceutical sector in Argentina. 2019-ongoing.
- Expert advice concerning the valuation of losses of a renewable company in Poland. 2019-ongoing.
- Project leader in a commercial arbitration related to the construction of a hydroelectric plant in Panama. 2019-2020.
- Expert opinion in a dispute related to the development of a mining project in Chile 2018-2019.
- Expert opinion in a dispute related to the rental valuation of offshore platforms in Peru. 2018-ongoing.
- Expert opinion in an investment treaty arbitration related to the termination of several construction contracts in Panama. 2018-ongoing.
- Expert opinion in a commercial arbitration related to an oil distribution agreement in Uruguay. 2018-2019.
- Expert opinion in a commercial arbitration related to a PPA agreement in the electricity sector in Chile. 2018-ongoing.

- Expert advice concerning the valuation of a put option in the context of a dispute in the food and beverage industry in Argentina. 2018-2019.
- Expert opinion in a commercial arbitration related to the execution of a right of first refusal in an oil & gas joint venture in Argentina. 2018-2019.
- Expert opinion in a dispute concerning the valuation of PPA contracts in the electricity sector in Argentina in the context of the sale of majority equity stake. 2017-2018.
- Expert opinion in a shareholder dispute concerning a joint venture related to the construction and operation of renewable electricity plants in Peru. 2017-ongoing.
- Expert opinion in a dispute related to two gas distribution companies in Uruguay. 2017-ongoing.
- Expert opinion in a dispute related to the pharmaceutical sector in Argentina. 2017-ongoing.
- Expert opinion in an investment treaty arbitration related to the valuation of the stake of a Spanish investor in a major pension fund in Bolivia. 2017-ongoing.
- Project leader in a commercial arbitration related to the IT sector in Brazil. 2017-2018.
- Expert advice in an investment treaty arbitration related to the construction of new subway line in Lima, Peru. 2016.
- Project leader in an investment treaty arbitration related to the mining sector in Uruguay. 2016-on-going.
- Project leader in a commercial arbitration related to the losses suffered by petrochemical company due to gas curtailments in Trinidad and Tobago. ICC. 2016-2018.
- Expert testimony in a commercial arbitration related to the sale of an insurance company in Argentina. 2015-2016.
- Expert testimony in a commercial arbitration related to the acquisition of a fishing company in Argentina. 2015-on-going.
- Project leader in an investment treaty arbitration related to the provision of debt financing and interest rate swaps to the renewable energy sector in Spain. ICSID. 2015- on-going.
- Expert testimony in a commercial arbitration related to the alleged failure to supply natural gas exports to a gas distribution company in Chile. ICC. 2014-2017.

- Expert testimony in a dispute related to the alleged manipulation of the LIBOR affecting private investors in Argentina. 2014-ongoing.
- Project leader in an investment treaty arbitration related to the electricity sector in Spain. ICSID. 2014- on-going.
- Project leader in an investment treaty arbitration related to the banking sector in Belgium. ICSID. 2013- 2015.
- Project leader in a commercial arbitration related to the electricity sector in Panama. ICC. 2013.
- Expert testimony in an investment treaty arbitration related to the agribusiness sector in Poland. ICSID. 2012-2014.
- Expert advice in a dispute related to the electricity sector in Argentina. 2012-2013.
- Project leader in a commercial arbitration concerning shareholder dispute related to the cement industry in Bolivia. ICC. 2012- 2015.
- Project leader in a commercial arbitration regarding a shareholder dispute in the methanol industry in Trinidad and Tobago. ICC. 2011- 2014.
- Project leader in a commercial arbitration regarding the termination of a water concession contract in Hungary. 2011- 2015.
- Project leader in a commercial arbitration regarding the renegotiation of LNG contracts in Italy. 2010- 2012.
- Project leader in an investment treaty arbitration related to minority shareholders of an electricity company in Turkey. 2010-2011
- Project leader in an investment treaty arbitration related to the denial of marketing authorizations in the pharmaceutical industry in Poland. 2010- 2011.
- Project leader in an investment treaty arbitration regarding the electricity sector in Ecuador. 2010-2011.
- Project leader in an investment treaty arbitration regarding the termination of Power Purchase Agreement in Hungary. ICSID. 2009- 2011.
- Project leader in a commercial arbitration regarding damages from the alleged breach of a natural gas supply contract between a Ukrainian state-owned company and an Italian natural gas marketer. SCC. 2009-2012.

- Project leader in a commercial arbitration case involving the termination of an off-take agreement between a group of steel marketers and a steel manufacturing consortium with core assets based in the United Kingdom. ICC. 2009- 2011.
- Expert testimony in a commercial arbitration related to an investment in the pulp and paper sector in Argentina. ICC 2008- 2019.
- Project leader in an investment treaty arbitration related to the insurance sector in Poland. 2008-2009.
- Project leader in an investment treaty arbitration related to the food and beverages sector in Romania. 2008-2009.
- Project leader in an investment treaty arbitration related to the oil and natural gas sector in the Russian Federation. ICSID. 2008-2010.
- Project leader in an investment treaty arbitration related to the expropriation of an investor's interest in the electricity sector in Turkey. ICSID. 2008-2011
- Project leader in an investment treaty arbitration related to the expropriation of an US investor's interest in a Power Purchase Agreement in Hungary. ICSID. 2007-2009.
- Project leader in an investment treaty arbitration between a US investor and the Government of Mexico due to the imposition of a discriminatory tax on the soft drink industry. ICSID. 2007- 2009.
- Project leader in a major fraud claim from a group of international banks against the Republic of Uruguay, being arbitrated through the ICC. 2007
- Project leader in an investment treaty case between international bondholders and the Argentine Republic. ICSID 2006-2015.
- Project leader in an investment treaty arbitration related to the investment of a French investor in the production of electricity, crude oil and natural gas in Argentina. Arbitration held under ICSID rules. 2004-2008.
- Project leader in an investment treaty arbitration between a Cyprus airport investor and the Republic of Hungary. ICSID. Tribunal's award gave full compensation to Claimants based on Chorzów Factory compensation standard. 2004-2006
- Project leader in an investment treaty arbitration related to the expropriation of natural gas transportation assets of an US investor in Argentina. ICSID. 2004-2007.
- Project leader in an investment treaty arbitration concerning the expropriation of investments in water distribution in the Province of Santa Fe, Argentina. ICSID. 2004-2007.

- Project leader of two political risk insurance (PRI) claims, in a case of expropriation and unfair treatment in the wholesale electricity market in Colombia. AAA. 2004-2006.
- Project leader in an investment treaty arbitration related to a US investor in the reinsurance sector in Argentina. ICSID 2005.
- Project leader in an investment treaty expropriation claim of a US investor in electricity distribution and generation, in Argentina. 2003-2004.
- Project leader in a dispute over regulatory conduct between a governmental agency and a private water concessionaire in the Philippines. Arbitration held in Manila under UNCITRAL rules. 2003.

ANTITRUST EXPERIENCE

- Expert opinion related to the cement industry in Argentina. 2019.
- Expert opinion related to the benefits obtained by an alleged cartel in the consumer products industry in Ecuador. 2018-ongoing.
- Expert opinion related to the merger of two major telecommunication companies in Argentina. 2017-2018.
- Expert opinion related to the beer industry in Argentina. 2017.
- Advised a major US food & beverage company on antitrust matters in Argentina. 2006.

REGULATORY ECONOMICS EXPERIENCE

- Expert opinion related to the indexation of the regulatory asset base of a major gas transportation company in Argentina. 2016.
- Advised the electricity regulator in Peru (OSINERG) on a market design of the generation market. 2004.
- Advised a major Argentinean water company tariff setting and financial matters. 2000-2002.
- Advised a major airport operator in the renegotiation of its concession contract. 2000-2002.

OTHER CONSULTING EXPERIENCE

- Expert advice related to the valuation and project financing of oil& gas assets in Argentina, Bolivia and Peru for the purpose of a LBO transaction. 2019.
- Expert testimony related to the valuation of a fixed rate instrument ceded to an oil company in Argentina. 2016.
- Valuations of more than 30 companies in different industries such as banks, chemicals, food & beverages, oil & gas, railroads, real estate, retail business, telecommunications and water sector. 1999-2002.

PUBLICATIONS

- *El análisis de casos de precios excesivos: Reflexiones en base a jurisprudencia reciente* with Alejandro Lombardi published in Revista El Dial. November 2019.
- *Comentario y valoración general de la Ley 27.442 desde un punto de vista económico* with Jorge Padilla, published in the book “Comentarios a la Ley de Defensa de la Competencia”, Thomson Reuters La Ley. 2018.
- *Damages Assessment in Cross Border Sales Between Related Parties*. Transnational Dispute Management. Volume 10, Issue 4. September 2013.
- *El rol del perito experto en el arbitraje*. Sociedad Juridica. Lima. Peru. July 2013.
- *Chorzów’s Compensation Standard: As Applied in ADC v Hungary*, with Pablo Spiller and Manuel Abdala, Institute of Transnational Arbitration. Volume 21. Winter 2007.