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EDUCATION

2018, CFA Charterholder
2014, *MSc in Finance*, University of Warwick – Warwick Business School
2013, *BSc in Economics*, National Research University – Higher School of Economics

PROFESSIONAL EXPERIENCE

2023 - Present, *Senior Economist*, Compass Lexecon, London
2020 - 2023, *Economist*, Compass Lexecon, London
2018 - 2020, *Senior Analyst*, Compass Lexecon, London
2016 - 2018, *Analyst*, Compass Lexecon, London
2014 - 2016, *Analyst*, Plural Strategy, London

SELECTED PROFESSIONAL ENGAGEMENTS

- Electricity generation – ICSID investor-state arbitration (ongoing): damages assessment for an ECT claim concerning the impairment of the use and enjoyment of investments in a fossil-fuel power plant in Germany.
- Shipbuilding – ICC commercial arbitration (ongoing): damages assessment in a dispute related to a newbuild and ship repair yard in the EU.
- Real estate – ICSID investor-state arbitration (ongoing): damages assessment for an investment treaty claim concerning the expropriation of commercial property in the residential and office sectors in West Asia.
- Mining – ICC investor-state arbitration (ongoing): damages assessment in a dispute concerning the non-performance of supply contracts in the minerals production chain in West Asia.
- Capital goods – consulting (ongoing): economic analysis of financing terms in an investigation under the EU Foreign Subsidies Regulation.
- Rail freight – consulting (2025): assessment under the market economy operator principle (MEOP) of the existence of state aid in equity injections into a European private rail freight operator.
- Specialty industrial machinery – consulting (2025): modelling of a synthetic credit rating and economic analysis of financing terms in a merger investigation under the EU Foreign Subsidies Regulation.
- Shipbuilding – LMAA commercial arbitration (2025): damages assessment related to the sale, purchase, and chartering of container ships.
- Electricity generation – consulting (2025): assessment under the market economy operator principle (MEOP) of potential state aid arising from public investment related to the construction of a nuclear power plant in the EU.
- Financial and manufacturing sector – consulting (2024): economic analysis of financing terms in the Haier Smart Home/Carrier's Commercial Refrigeration merger review under the EU Foreign Subsidies Regulation.

- Electricity generation – consulting (2024): assessment of the proportionality of alleged state aid in a contract extension for a nuclear power plant in the EU.
- Steel products – ICC commercial arbitration (2024): damages assessment arising from multiple breaches and wrongful termination of a supply agreement for hot-rolled coil and full-hard steel in Europe and South America.
- Food and beverage – ICDR commercial arbitration (2024): damages assessment arising from breaches and wrongful termination of a supply contract for hard seltzers in the United States.
- Oil and gas (upstream) – arbitration (2024): damages assessment for a commercial claim related to LNG investments in East Asia.
- Maritime – High Court of Justice ([2024] EWHC 1957 (Comm)) (2023): asset valuation for litigation related to the fishing, naval security, and shipbuilding industries in the Republic of Mozambique.
- Heavy truck manufacturing – Competition Appeal Tribunal (1284/5/7/18 (T)) (2023): damages assessment for litigation arising from the European Commission’s Article 101 TFEU investigation of heavy truck manufacturers.
- Oil and gas (upstream and midstream) – ICC treaty arbitration (2023): damages assessment for a commercial claim related to a multinational energy joint venture operating across Europe, the Middle East, Africa, and Latin America.
- Electricity generation – ICSID investor-state arbitration (No. ARB/21/4) (2022): damages assessment for an ECT claim concerning the expropriation without due compensation of investments in a conventional power plant in the Netherlands.
- Electricity generation – ICSID investor-state arbitration (2022): damages assessment for an ECT claim concerning the impairment of the use and enjoyment of investments in a fossil-fuel electricity generator in the EU.
- Electricity generation – Court of The Hague (2022): damages assessment for an investment treaty claim concerning the prohibition of coal-based power generation in the Netherlands.
- Banking – PCA investor-state arbitration (2021): damages assessment for an investment treaty claim concerning the expropriation of a portfolio of corporate and consumer loans in Eastern Europe.
- Renewable energy – consulting (2021): preparation of a market overview of the status and prospects for solar and wind generation across more than 20 countries in MENA and ASEAN for the IPO prospectus of ACWA Power.
- Electricity distribution – PCA investor-state arbitration (Case No. 2018-41) (2021): damages assessment for an investment treaty claim concerning the expropriation of electricity distribution assets in Eastern Europe.
- Electricity generation – consulting (2020): stranded cost assessment for an electricity generator regarding the potential state aid implications of a long-term power purchase agreement in Bulgaria.
- Real estate / hospitality – PCA investor-state arbitration (2020): damages assessment for an investment treaty claim concerning the expropriation of commercial property in the hospitality and office sectors in Eastern Europe.
- Electricity distribution – SCC/ICSID investor-state arbitration (2019): regulatory assessment in an investment treaty claim concerning changes in a regulator’s conduct towards the composition of an electricity purchase portfolio of a distribution company in Georgia.
- Infrastructure – consulting (2019): investment advice for a third-party funder in respect of an SCC arbitration concerning an investment treaty claim related to the breach of contractual obligations for the construction of a highway and a stadium in Gabon.
- Banking – ICSID investor-state arbitration (2018): damages assessment for an investment treaty claim concerning retroactive legislative changes to CHF-denominated consumer loan agreements in Croatia.



- Hospitality – ICSID investor-state arbitration (2017): damages assessment for an investment treaty claim concerning the expropriation of land intended for the development of a hotel, villas, and a timeshare resort in Costa Rica.
- Aircraft – consulting (2017): network density and profitability assessment of a joint venture between major flag carriers for a fleet of jets operating long-haul routes between ASEAN and North America.
- Petrochemicals – cartel investigation (2017): validation of several theories of harm concerning the pricing of oil-refining derivatives by a group of manufacturers suspected of collusion in Germany.
- Gold mining – ICSID investor-state arbitration (2017): damages assessment for an investment treaty claim concerning the effective expropriation of precious-metal mineral properties in Romania.
- Electricity generation – ICSID investor-state arbitration (No. ARB/14/11) (2017): damages assessment for an ECT claim concerning the diminution in value of equity holdings in photovoltaic plants in Spain.
- Electricity generation – ICSID investor-state arbitration (2016): damages assessment for an ECT claim concerning the reduction in value of wind and hydro generation investments following changes to the regulatory regime governing tariffs and taxation applicable to renewable energy in Spain.

RECENT PUBLICATIONS

- Delamer, J. and Tsimaylo V. (2026) 'Investment disputes in the crossfire of War – Part IV: investors' potential collateral losses from exiting Russia', *The Analysis*, Issue 17.
- Delamer, J. and Tsimaylo V. (2025) 'Investment disputes in the crossfire of War - Part III: the new wave of nationalisations', *The Analysis*, Issue 16.
- Delamer, J. and Tsimaylo V. (2025) 'Investment disputes in the crossfire of War – Part II: the impact of Russian "Countersanctions" on value', *The Analysis*, Issue 14.
- Delamer, J. and Tsimaylo V. (2025) 'Investment disputes in the crossfire of War - Part I: Insights from Crimean Arbitrations', *The Analysis*, Issue 13.

CONFERENCES

- 2025 – Speaker, "Macroeconomic Outlook" panel, XII Cbonds Fixed Income Conference, Cyprus.

LANGUAGE SKILLS

- Russian (native)
- English (fluent)
- French (advanced)

Last updated: March 2026