

5 Aldermanbury Square
London EC2V 7HR
United Kingdom

M: +44 (0) 7989 480902
yfunkalbancando@compasslexecon.com

EDUCATION

2022, *M. Sc. Economics*, University of Mannheim, Germany
2019, *B. Sc. Economics and Business Administration*, Goethe University Frankfurt, Germany

PROFESSIONAL EXPERIENCE

2026 - Present, *Economist*, Compass Lexecon, London
2024 - 2026, *Senior Analyst*, Compass Lexecon, Paris/London
2022 - 2024, *Analyst*, Compass Lexecon, Paris

SELECTED CONSULTING EXPERIENCE

Electricity market regulation and market design

- **ENTSO-E:** Transition cost study and liquidity analysis for the bidding zone review (ongoing). Development of two studies to assess transition costs and impacts on market liquidity and transaction costs from potential bidding zone reconfigurations in several European countries.
- **Major multinational tech company:** Analysis of regulatory TSO frameworks in selected EU countries (incl. Germany, Sweden, UK, Netherlands) to assess incentives for investments in grid-enhancing technologies. Benchmarking investment conditions for technologies and providing recommendations for revisions in regulatory frameworks.
- **Major multinational tech company:** Review and analysis of regulatory frameworks for flexible grid connections of electricity generation and consumption assets in selected countries (Germany, France, Ireland, Finland, Denmark, the Netherlands, Belgium, UK).
- **Major multinational tech company:** Providing economic and regulatory analysis of issues affecting power networks in the EU, Spain, Germany, the UK and France such as long-term decarbonisation targets, need for grid investment, connection queues, modernisation and flexibility needs, as well as a continuous monitoring and analysis of regulatory changes and initiatives by governments and regulators in those jurisdictions over a year.
- **Data center developer:** Regulatory analysis of the German electricity centre for a data centre developer. Analysis of regulatory issues in the energy sector affecting investment opportunities for data centre developers in Germany. The focus was on e.g. grid connection costs and processes, changes in grid development measures, potential bidding zone split, generation capacity development, and options for behind-the-meter generation.
- **Elia:** Regulatory benchmark of TSOs. We were commissioned to develop benchmark study of the incentive regulation and remuneration mechanisms of TSOs across Europe to understand the different approaches and comparability to Elia's scheme. For the countries in focus (incl. France, Germany, the Netherlands, UK, Italy, Spain, Finland, Ireland), we analysed, for instance, the application of revenue caps, TOTEX approach and incentives for quality of supply, system costs, investments, innovation, flexibility and grid connection.
- **Mitsubishi Heavy Industries (MHI):** Analysis of the evolving European power market regulatory framework. Analysis of the changes to the European power market design introduced by the market design update and its impact on MHI's various business segments as well as a comparison of the EU support framework for renewable energies with that of the USA.
- **ContourGlobal:** EU energy policy and regulatory updates. Ongoing review and analysis of regulatory and policy changes as well as market developments in the EU and in several EU member states, with a special focus on renewable energy. Topics include emergency measures in the gas and electricity markets during the recent energy crisis, the ongoing EU power market design reform, changes to the state aid framework, renewables targets and permitting.

Decarbonisation studies and ETS

- **Wien Energie:** Decarbonisation benchmarking of selected European cities. Comparison of the climate impact and efforts of ten EU cities and Vienna across the entire urban energy system (incl. heat, mobility, energy generation) using 16 quantitative indicators and analysing best practice examples for each city ([link](#)).
- **Burgenland Energie:** Heating sector decarbonisation strategy. Status quo analysis of heat demand and supply: Analysis of 17 indicators covering (i) drivers for heat demand, (ii) current heat consumption and (iii) current heat supply structure and (iv) environmental impact of heating with a fine spatial resolution (171 municipalities) for the Austrian federal state Burgenland as part of the development of a strategy to decarbonise heat.
- **Ukrainian Emission Trading Scheme:** We were mandated to assist the World Bank to develop Ukraine's ETS design elements and provide ETS operationalization support. The main goal was to determine which design choices will align with international standards while being appropriate for the country's situation. We supported the adoption of terminology and key regulatory parameters and supported stakeholder consultations.

Nuclear power

- **Swiss nuclear power plant operator:** Analysing risks related to an investment in the lifetime extension of a nuclear power plant (incl. development, financing, operational and market risks) in Switzerland. Assessing the feasibility and key design elements of a risk-sharing mechanisms in the form of a CfD or RAB model for the investment.
- **SFPIM:** Assisting the Belgian State in the State aid approval process with the European Commission regarding the lifetime extension of nuclear power units. Providing an economic assessment of the proportionality and necessity of the aid and individual aid components particularly regarding the transfer of waste liabilities.

Due diligence

- **International institutional investor:** Buy-side regulatory and market due diligence for an interest a large German offshore wind park. Analysis of the power market and regulatory framework in Germany and the impact on offshore wind installations; developing power price projections for Germany up until 2050 in different scenarios incl. sensitivity analysis; reviewing power commercialisation arrangements and potential additional revenue options.
- **European institutional investor:** Buy-side regulatory and commercial due diligence for an interest in the Austrian multi-utility Energie Steiermark. Analysing the regulatory framework and the company's business plan; providing a market outlook based on own modelling; evaluating risks and underlying assumption in the valuation model in all core business segments.

TECHNICAL SKILLS

- Statistical Packages
Proficient in Stata

LANGUAGE SKILLS

- German – Native
- English – Advanced
- Spanish – Advanced
- French – Basic

