

Paseo de la Castellana 7  
9th Floor  
Madrid, 28046

T: +34 91 586 10 11  
[bsarmento@compasslexecon.com](mailto:bsarmento@compasslexecon.com)

## EDUCATION

2017, *PGDip European Competition Law*, King's College London  
2012, *MSc Economics*, Barcelona Graduate School of Economics  
2011, *BA Economics*, University of Oporto

## PROFESSIONAL EXPERIENCE

2019 – Present, *Senior Economist*, Compass Lexecon, Madrid, Spain  
2016 – 2019, *Economist*, Compass Lexecon, Madrid, Spain  
2014 – 2016, *Senior Analyst*, Compass Lexecon, Madrid, Spain  
2013 – 2014, *Analyst*, Compass Lexecon, Madrid, Spain

## SELECTED CONSULTING EXPERIENCE

### Damages

- Submitted expert reports in various civil litigation proceedings following a European Commission decision on the automotive industry.
- Supported expert in estimating damages from exclusionary conduct in the dairy market in Finland.
- Supported expert in estimating damages to thermosolar plants in Spain in several ICSID arbitrations due to changes in the regulatory regime regarding tariffs and taxation applicable to solar energy in Spain.
- Supported expert in estimating damages suffered by a telecommunications company in Colombia in the context of a contractual dispute regarding the access conditions to a broadband network.
- Supported expert in estimating damages, in several proceedings, caused by an information exchange in the Finish raw wood market.
- Supported expert in estimating damages due to an anticompetitive agreement in the envelope market in Spain.
- Advised a car part manufacturer on several settlement proceedings of follow-on claims due to an infringement of Article 101 TFEU.
- Advised a major industrial conglomerate during settlement proceedings of follow-on claims due to an anticompetitive agreement in Brazil.
- Advised a major FMCG manufacturer on its pricing and bundling practices in Spain.

### Mergers

- Hutchinson 3G Italy/ WIND  
Economic assessment of the potential competitive impact of the merger taking into account the likely network improvements and consequent efficiencies pass-on to consumers.
- Kuraray/ Dupont GLSV Business  
Economic assessment of the potential competitive impact of the merger.
- DEMB/ Mondelez  
Economic assessment of the potential competitive impact of the merger.
- S Group / Stockmann (retail)  
Economic assessment of the potential competitive impact of the merger in Finland considering likely cost efficiencies.
- Advised a third party to a merger in the heavy turbine gas market on the likely competitive effects of the transaction.
- Advised a major private healthcare provider in one member state on the likely impact of a merger in the healthcare sector.
- Advised a major dairy company on the potential competitive impact of a merger in the dairy sector in Brazil.

### **Abuse of Dominance**

- Advised an European company relative to its pricing practices in the ATM market of one member state.
- Advised a major pharmaceutical company relative to its pricing practices on several member states and on several drugs.
- Advised a major Finnish financial group on an allegedly exclusionary conduct investigated by the Finnish Competition Authority.
- Advised a professional association during an investigation by the Portuguese Competition Authority, and consequent decision and appeal, relative to a margin squeeze in the pharma market intelligence market in Portugal.

### **Anti-Competitive Agreements**

- Advised a Portuguese manufacturer on an investigation launched by the Portuguese Competition Authority on allegedly anticompetitive agreements.
- Advised a tobacco manufacturer on the economic assessment of a re-organization of its distribution system at the light of Article 101(3) TFEU.

### **Others**

- Supported expert in a DIS arbitration between a car part supplier and an OEM relative to a contractual dispute which involved an assessment of an alleged abusive conduct.
- Supported expert assessing the impact of a delay of a merger clearance decision in Brazil.

### **PUBLICATIONS**

- Another look at the competitive assessment of information exchanges amongst competitors in EU Competition Law, [jointly with J. Padilla], Competition and Regulation, Nr 35, September 2018.

### **LANGUAGE SKILLS**

- Portuguese (native)
- English (fluent)
- Spanish (fluent)

