# CV DR. ORJAN SANDEWALL



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# **EDUCATION**

2008 - 2009, Pg. Diploma in EC Competition Law (with merit), King's College London

2003 – 2009, Ph.D. and M.Sc. in Economics, London School of Economics

- Ph.D. chapters published in Journal of Finance and in Labour Economics
- Graduated from M.Sc. 'with Distinction' (highest grade category)

1999 - 2003, BSc/MSc in Economics and Business, Stockholm School of Economics

- Final year paper published in Journal of Economic Behavior and Organization
- Graduated with 'Excellent' (highest grade category) in major of Economics
- 1996 1997, Military Service as an interpreter, Swedish Defence Language Institute
  - Ranked number 1 in Russian Language

# PROFESSIONAL EXPERIENCE

2021 - Present, Vice President, Compass Lexecon

2015 – 2021, Senior Economist, Compass Lexecon

2011 - 2015, Vice President, AlixPartners

2009 - 2011, Consultant, NERA Economic Consulting

2007 - 2009, Analyst, NERA Economic Consulting

# SELECTED CONSULTING EXPERIENCE

# **Mergers and Acquisitions**

- Huws Gray/Grafton (2022, CMA Phase I merger, general and specialist builders merchants)
- S&P/IHS Markit (2022, EU and CMA Phase I merger, business information services)
- BME/Saint Gobain Dutch distribution (2021, EU Phase I merger, generalist and specialist builder merchants)
- Biotechnology sector (2020, pre-notification in multiple jurisdictions including EU, US, China)
- E.On / Innogy (2019, EU Phase II merger, energy)
- Bayer/Monsanto (2018, EC Phase II merger and multiple other jurisdictions, bioscience)
- Lonmin/Sibanye-Stillwater (2018, South African Phase I merger, mining & metals)
- Deutsche Boerse / LSE (2017, EU Phase II merger, stock exchanges)
- ABP/Fane Valley (2016, EU Phase I merger, agri-food)

# **Damages**

- Confidential antitrust damages work across several industries
- Damages claim against members of German flour mill cartel (2017, fined by the German Competition Authority in February 2013)

#### Regulation

Ofcom's Fundamental Review of the Regulation of Royal Mail

#### **Market studies**

- FCA investment and corporate banking market study
- CMA investigation into PCA and SME banking

# Representative Experience (pre-2015):

- Financial litigation:
  - Numerous US financial disputes over sub-prime mortgage-backed securities, including the \$1.6bn settlement in MBIA v BoA/Countrywide
  - Damages assessment in LIBOR test case (Graiseley Properties Ltd & Ors v Barclays Bank plc)
- Regulation and market investigations:
  - Ofcom's Fixed Access Market Review 2014: Evaluation of Ofcom's cost of service modelling (for telecommunications provider)
  - Regulatory litigation over BT's wholesale NGN termination charges (for major telecommunications providers)
  - Bespoke econometric modelling of the sensitivity of retail energy prices to changes in wholesale prices (for major energy company)
  - Econometric evaluation of the impact of energy-saving measures on household energy consumption (for the regulator)
- Counterfactual price estimation in merger cases or competition risk assessments:
  - Syniverse/BSG (EC, phase II)
  - SportsDirect/JJB (UK Competition Commission)
  - Pioneer/Pannar (Competition Tribunal of South Africa)
  - Fast-moving consumer goods retailing (UK)
  - Health insurance (UK)
- Counterfactual price estimation in cases relating to cartels and/or information sharing agreements:
  - UK Cartel investigation in the transportation sector
  - Cartel investigations in front of European competition authorities (Energy infrastructure, food retailing)
  - Assessment of pricing during periods of disputed information sharing agreements between group of commodities producers
- Abuse of dominance:
  - UK High Court damages action following on from OFT decision in Gaviscon
  - Assessment of profitability for a European energy incumbent

#### **PUBLICATIONS**

# **Academic Peer-Reviewed Publications**

"The Co-Twin Methodology and Returns to Schooling – Testing a Critical Assumption" [with Cesarini, D., and Johannesson, M], *Labour Economics*, 26, 1-10, 2014.

"Genetic Variation in Financial Decision-Making" [with Cesarini, D., Lichtenstein, P., Johannesson, M., and Wallace, B] *Journal of Finance*, 65(5), 1725-1754, 2010.

"Confidence Interval Estimation Tasks and the Economics of Overconfidence" [with Cesarini, D and Johannesson, M], *Journal of Economic Behavior & Organization*, 61(3), 453-470, 2006.

# **Policy Publications**

"Phase II EU Merger Control 2010-13: Lessons in Avoiding Surprises in International Comparative Legal Guide to: Merger Control 2014" [with Hughes.M], *Global Legal Group Ltd, London*, 2014.

"The Social Value of the Post Office Network" [with Holder, S., Metcalfe, P., Webb, H., and Train, K], Report for Postcomm, August 2009.

# **LANGUAGE SKILLS**

- Swedish (native)
- English (fluent)
- Spanish (intermediate)
- Russian (intermediate)
- French (intermediate)
- Norwegian (intermediate)
- Danish (intermediate)

