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EDUCATION

2007, *Superior course in Energy business*, Club Español de la Energía, Madrid, Spain
2002, *Master Course in Industrial Economics*, Universidad Carlos III de Madrid, Madrid, Spain
2000, *BA in Economics*, Universidad Carlos III de Madrid, Madrid, Spain

PROFESSIONAL EXPERIENCE

2020-Present, *Senior Vice President*, Compass Lexecon, London/ Madrid
2018 - 2020, *Vice President*, Compass Lexecon, London/Madrid
2017 - 2018, *Principal*, Cornerstone Research, London
2013 - 2017, *Vice President*, Compass Lexecon, Madrid
2011 - 2012, *Senior Economist*, Compass Lexecon, Madrid
2004 - 2011, *Managing Consultant*, LECG, Madrid
2002 - 2003, *Junior Consultant*, Ineco (Infrastructure Engineers and Consultants), Madrid
2001 - 2002, *Intern*, Department of Market Offers, Comisión Del Mercado De Las Telecomunicaciones, CMT, Madrid
1999 - 2000, *Intern*, Department of Public Relations, Microsoft, Madrid

SELECTED PROFESSIONAL ENGAGEMENTS

Energy Selected Works

- Assis expert witness as case manager in an LNG price review between a Middle East LNG exporter and a large power utility in Iberia (2020-ongoing)
- Assis expert witness in an ICC arbitration between a gas producer and an LNG operator in South America in relation to the pricing provisions in a gas sales agreement (2016-ongoing)
- Assis expert witness in an ICC arbitration between a gas producer and an LNG operator in South America in relation to the pricing provisions in a gas sales agreement (2016-ongoing)
- Assist expert witness as case manager in a price review between a large gas exporter and producer in northern Europe and an large European energy company (2020-ongoing)
- Assist expert witness as case manager in a price review in arbitration between a large gas exporter in northern Europe and a utility in Iberia (2020)
- Assist major LNG exporter in Asia Pacific in two arbitrations related to the review of the LNG price in two Sales and Purchase Agreements with buyers in Japan and China (2019-2020)
- Assist expert witness as case manager in a price review in arbitration between a large gas exporter in eastern Europe and a large natural gas importer in Poland (2016-2020)

- Assist expert witness as case manager in two LNG price reviews in arbitration between a large LNG exporter in Australia and LNG buyers in Korea and Malaysia (2019-2020)
- Assist expert witness as case manager in several price reviews between private buyers in Turkey and a large natural gas exporter in Europe (2017-2018)
- Assist expert witness as case manager in a dispute between shareholders related to the sale of two combined cycles in Mexico. (2017-2018)
- Analysis of NEMO's fees structure in several European power markets and their impact on competition. (2016-2017)
- Assist expert witness as case manager in several price reviews between a large utility in Italy and a natural gas exporter in Northern Europe. (2016-2018)
- Advice and pre-assessment report to a large LNG exporter in relation to the renegotiation of a long-term contract for the supply of LNG to a Spanish Utility. (2016)
- Expert witness in a case involving the estimation of damages resulting from under-deliveries in an LNG contract in Spain. (2016)
- Assist expert witness as case manager in the price review arbitration process between a large LNG and natural gas exporter in northern Europe and a utility in Spain. (2014-2015)
- Assist expert witness in a competition case before the Israeli Antitrust Authority in a case related to an abuse of dominance in the Israeli natural gas market. (2014-2018)
- Assist expert witness in the dispute between a natural gas buyer in Israel and an exporter in Egypt in relation to the interruption of a supply contract. (2014-2015)
- Economic assessment of electricity markets in relation to capacity remuneration mechanisms and proposal for the design of capacity auctions in periods of transition from current electricity markets to markets with fully developed capacity payments. (2015-2016)
- Assessment of the impact renewable plants in the functions of the Spanish power market and writing of several position papers for a large Spanish utility related to the effect of renewable production in conventional power plants. (2015)
- Assist expert witness as case manager in the litigation process between a large natural gas utility in Spain and a LNG exporter related to the application of price review and force majeure provisions. (2015-2016)
- Assist expert witness as case manager in the arbitration process between a large natural gas utility in Italy and natural gas exporter in the North Africa. (2014-2016)
- Expert witness in a case involving a breach of contract related to the fulfilment of take-or-pay obligations in a natural gas supply contract in Spain (2014)
- Assist expert witness as case manager in the arbitration process between a large natural gas utility and LNG exporter in the Middle East. (2014)
- Assist expert witness as case manager in the arbitration process between a large LNG importer and a gas producer in the Middle East. (2013-2014)
- Assist expert witness in the valuation of renewable generation assets in Spain after the reform of the especial regimen remuneration scheme in 2012 in the context of a dispute between a European investor and the Government of Spain. (2012-2013)
- Assessment of the impact of the 2013 power market reform in Spain and writing of several position papers for a large Spanish utility. (2013)
- Assist expert witness and case manager in the arbitration process between a large international LNG producer and a large Spanish utility. (2012-2013)



- Assist expert witness and case manager in two natural gas price reviews in Western Europe. (2013)
- Assist expert witness in three natural gas price reviews at the arbitration phase in western and eastern continental Europe. (2012)
- Advice and pre-assessment report to a large Spanish utility report in case regarding abusive prices in the context of electricity network constraints (2012)
- Expert witness and case manager in an arbitration process between a CCGT owner and a large industrial consumer in a case involving the renegotiation of the supply terms of power and steam. (2011)
- Assist expert witness and case manager in the arbitration process between a large international LNG producer and a large Italian utility. (2010-2012)
- Assist expert witness and case manager in the arbitration process between a large international LNG producer and a large Spanish utility. (2009-2010)
- Assist Gas Natural on its merger process with Unión Fenosa. Luis has advised Gas Natural and prepared several expert reports for the Spanish antitrust authority, CNC, and the energy regulator, CNE, on a range of issues regarding the competitive effects of the merger in the wholesale generation market, natural procurement and secondary markets and natural gas retail markets in Spain. (2008-2009)
- Assist Gas Natural on its (failed) merger process with Endesa in the same range of issues mentioned above. (2005-2006)
- Advised one the largest natural gas companies in Spain in an arbitration case regarding a long term natural gas supply contract to a large electricity generator. (2007-2008)
- Advice and expert report before the Spanish Competition Court in case regarding abusive prices in the context of electricity network constraints. (2007-2008)
- Valuation of the natural gas distribution business in Spain. (2006)
- Advised the largest natural gas supplier in Spain, Gas Natural, in a case involving a breach of contract in the supply of natural gas to a CCGT plant. (2005)

SELECTED PUBLICATIONS

LNG Disputes Beyond Price Reviews, with Boaz Moselle, OGEL 3, 2020.

Natural gas price review arbitrations: issues in adopting hub indexation, with Boaz Moselle in 'Gas and LNG Price Arbitrations: A Practical Handbook', 2nd Edition by Mark Levy (Author), James Freeman (Author), Globe Law Business, 2020.

Spanish Renewable Strategy. Past Experience, Current Challenges and Future Opportunities, Chapter 15 with Jorge Padilla in 'Harnessing Renewable Energy in Electricity Power Systems', RFF Press, 2010.

Precios excesivos en el mercado de electricidad, Luis Agosti y Jorge Padilla. Chapter III on 'Derecho de la Competencia y Energía Eléctrica', Civitas 2009.

El mercado de generación eléctrica en España: estructura, funcionamiento y resultados. Luis Agosti, A. Jorge Padilla y Alejandro Requejo, Revista de Economía Industrial, 364/2007 Ajustes Regulatorios en el Sector Eléctrico Español.

The Spanish Antitrust Authority fines 4 M euros an olive oil manufacturer and a large retail distributors for retail price maintenance (Aceites), e-Competitions, August 2007-II.

The Spanish NCA fines 2,5 M € an electricity producer for abusive prices in the electricity generation schedules adjustment market (Viesgo Generación), e-Competitions, February 2007-II.



The Madrid Commercial Court suspends Gas Natural's public acquisition offer on Endesa on the basis of a potential infringement of article 81 EC (Gas Natural-Iberdrola/Endesa), e-Competitions, May 2006-II.

LANGUAGES

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

