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## EDUCATION

1997, *MSc Economics*, London School of Economics and Political Science  
1996, *MA Economics*, Cambridge University

## PROFESSIONAL EXPERIENCE

2020 – current, *Senior Vice President*, Compass Lexecon  
2015 – 2019, *Director*, AlixPartners  
2005 – 2015, *Principal*, Charles River Associates  
2000 – 2005, *Principal*, Lexecon Ltd  
1997 – 2000, *Consultant*, PricewaterhouseCoopers

## SELECTED CONSULTING EXPERIENCE

Cases include matters prior to joining Compass Lexecon

### Mergers

- Confidential competition risk assessment advice across a range of sectors including consumer products, digital platforms, energy, healthcare, industrial chemicals, manufacturing, pharmaceuticals, retail and waste disposal.
- GIC/Greystar/Student Roost (student accommodation) – UK CMA phase 1 clearance with remedy.
- Saint-Gobain/GCP (chemical admixtures) – UK CMA unconditional clearance at phase 1 after issues meeting.
- Discovery/Warner Media (media sector) – advised merging parties; European Commission Phase 1 unconditional clearance.
- Aon/Willis Towers Watson (insurance broking, reinsurance broking, and other activities) – advised Aon; merger cleared by the European Commission with remedies at Phase II without a Statement of Objections.
- Bauer Media Group mergers (UK radio sector): Advised Bauer Media on four UK radio sector transactions, cleared by the CMA at phase 2 subject to a behavioural remedy.
- Unite Group plc/Liberty Living Group plc (student accommodation): UK CMA unconditional clearance at phase 1 after issues meeting.
- Inspired Entertainment/Novomatic UK (gaming machines: UK CMA unconditional clearance at phase 1 after issues meeting.
- JD Sports/Go Outdoors (outdoor clothing & equipment retailers): UK CMA unconditional clearance at phase 1 after issues meeting.
- Ashtead/Lion Trackhire (heavy duty temporary access and flooring solutions): UK CMA unconditional clearance at phase 1 after issues meeting.
- Novartis/GSK interlinked transactions involving vaccines, OTC pharmaceuticals and oncology drugs: European Commission Phase I clearance.
- Refresco/Pride Foods (manufacturers of non-carbonated soft drinks): European Commission Phase I clearance.
- Exponent Private Equity/Tax Free Worldwide UK Limited (provision of VAT refund services): UK OFT unconditional clearance at phase 1.
- BATS/Chi-X Europe (multilateral trading facilities): UK Competition Commission unconditional clearance at phase 2.
- Capita Sector/Butlers (treasury management advisory): UK Competition Commission unconditional clearance at phase 2.
- Novartis/Alcon (ocular pharmaceuticals and eye care products): European Commission Phase I clearance.
- Pfizer/Wyeth (human and animal health pharmaceuticals): European Commission Phase I clearance.

- Lufthansa/Austrian Airlines (airlines): European Commission Phase I clearance.
- Lufthansa/Brussels Airlines (airlines): European Commission Phase I clearance.
- Older cases include Lloyds TSB/HBOS, Pan Fish/Marine Harvest, Oracle/PeopleSoft, Anglo American/Kumba Resources and Pfizer/Pharmacia.

### Competition Litigation

- Advice to Football DataCo in litigation brought by Sportradar before the UK Competition Appeals Tribunal (settled in October 2022) – alleged Chapter 1/Article 101 and Chapter 2/Article 102 infringements.
- Advice to a global brand owner in connection with litigation involving a selective distribution system.
- Assessment of damages arising from alleged exclusionary abuse of dominance against a start-up.
- Advice to the claimant in a UK opt-out standalone class action litigation involving rail boundary fares.
- Advice in relation to potential competition litigation involving excessive pricing.
- Advice to Ping in its appeal to the UK Competition Appeals Tribunal of a CMA decision finding that it breached A101/Chapter I by preventing its retail distributors from selling its custom-fitted golf clubs online.
- Damages assessment for an automotive manufacturer in a follow-on cartel damages claim involving bearings.
- Advice to Visa Inc. in relation to private actions before UK High Court brought by 14 UK-based retailers suing for damages arising from fixing of multilateral interchange fees.
- Expert for a medical reporting organisation in judicial review regarding an alleged Chapter II infringement.

### Antitrust Investigations

- Advice to clients on abuse of dominance allegations, including pricing and discounting practices, investigated by the OFT/CMA.
- Advice to a party to a CMA investigation into generics pharmaceutical pricing.
- Advice to GSK during the OFT/CMA investigation into reverse patent dispute settlement agreements involving paroxetine (until 2015).
- Advice to BT, including detailed review of margin squeeze modelling, during Ofcom's investigation into alleged margin squeeze in wholesale calls, which resulted in a 'no grounds for action' decision.

### Market Studies & Investigations

- Advice to a credit reference agency during the FCA market study into credit information.
- Advice to a major broker during the FCA market study into wholesale insurance broking.
- Advice to a retail bank during the CMA market investigation into personal current accounts and SME banking.
- Advice to a major energy supplier during the CMA market investigation into energy.
- Older cases include UK market investigations and studies into payment protection insurance, classified directory advertising services, home-collected credit, and prescription-only veterinary medicines, and a South African Competition Commission investigation into payment systems and retail banking competition.

### Regulation

- Advice to a private sector firm on the implications of potential changes to the English Community Pharmacy Contractual Framework.
- Advice to an airport operator on the methodology and calculations behind 'buy-back' contractual provisions associated with an infrastructure investment agreement.
- Report for a mobile operator on damages resulting from regulatory breaches by a competitor.
- Regulatory advice to a European payments service provider.
- Assessment of the potential financial impact of a change in interchange fee arrangements for an ATM operator.

### Speaking Engagements

- Merger controls: growing in volume, nature and complexity at Chatham House Competition Policy conference, 2022.
- Latest developments in mergers assessment at Concurrences 3<sup>rd</sup> international mergers conference, 2022.
- Pricing and antitrust in the pharmaceutical sector, CTC Legal Media: The Global Life Sciences Conference, March 2021.
- UK mergers after Brexit, Concurrences seminar, February 2021.
- Self-preferencing and the gatekeeper role, Concurrences seminar, 2020.
- UK mergers – a ten year retrospective, Compass Lexecon UK Competition Policy Forum, 2020.
- Abuse, dominance and pricing at the CDR Life Sciences Litigation Symposium, 2019.
- Recent trends in UK merger control, speaking about the use of GUPPI, JCN event, 2019.
- Rebates and discounts in the pharmaceutical sector, Knect 365 Competition Law in the Pharmaceutical Sector conference, Brussels, 2018.
- Damages claims following Article 102 abuses at the Bar European Group annual conference, 2018.



- Information exchange in financial services, first BIICL/BLP Competition in Financial Services conference, 2018.

#### **Publications**

- GCR Guide to Life Sciences, First Edition, co-author of chapter on “An economist’s perspective”.
- “The new regime for digital competition in Europe – who is the gatekeeper?”, Justin Coombs, John Davies and Rameet Sangha, Financier Worldwide, January 2021
- “Managing antitrust risks amid Covid-19”, contributor to special report Q&A, Financier Worldwide, August 2020
- “Qualcomm/NXP: A Textbook Conglomerate Merger?”, Mat Hughes and Rameet Sangha, International Comparative Legal Guide to Merger Control 2019.
- “Understanding the New Frontier for Merger Control and Innovation – the European Commission’s Decision in Dow/DuPont”, Ben Forbes and Rameet Sangha, International Comparative Legal Guide to Merger Control 2018.
- “Substantial local complexity? The CMA’s revised retail mergers commentary and its application in three recent cases”, David Branch, Ben Forbes, Mat Hughes, and Rameet Sangha, Competition Law Journal, 2017, pp. 193-209.
- Co-author of Chapter 9 on "Substantial Lessening of Competition" in UK Merger Control: Law and Practice, 3rd edition, Sweet & Maxwell, November 2016.

