

WWL

Who's Who Legal

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2019



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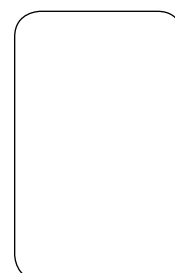
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INTRODUCTION

Who's Who Legal is delighted to publish this compilation of our research and analysis covering AlixPartners. This publication is the fruit of months of research. We have canvassed and analysed the opinions of law firm clients and legal practitioners from around the world.

Our research has revealed 32 consulting experts who can truly be considered leaders in the field.

Entry into our guides, is, of itself, no easy feat, with fewer than half of those nominated obtaining a listing. The bar to be considered a "Thought Leader" is even higher: only those listed lawyers who obtained the highest number of nominations from peers, corporate counsel and other market sources in our most recent research cycle were considered.

The names and contact details of all experts whose nominations are accepted by the editor are listed without charge. It is impossible to buy entry into *Who's Who Legal*. Specialists accepted for listing are invited, but not required, to supply a professional biography and photograph, which are published upon payment of a fee.

We hope that you find this publication useful and informative. If you do, it is due to the hundreds of people who helped us in the research, and we would like to sign off by thanking them for their kindness, helpfulness and insight, which made it a pleasure to be part of this undertaking.

Rupert Wilson

Editor

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LEGAL MARKETPLACE ANALYSIS

AlixPartners's superb practitioners feature in seven of our WWL international practice area guides as well as our annual *WWL: Consulting Experts* publication. Our editorial analysis for each individual is below.

WWL INTERNATIONAL PRACTICE AREA GUIDES

Arbitration / Expert Witnesses

Kathryn Britten stands out as “one of the top arbitration experts dealing with accounting misstatements and malpractice” according to market commentators, who she impresses with “her deep understanding of financial issues” and “sound conclusions”.

Andrew Grantham impresses peers with “his superb ability to deal with a vast amount of information in a short space of time”. Clients add, “His reports are well structured and he is very user-friendly.”

Kai Schumacher is described as “extremely smart, quick and efficient, with a superb overview of case work”. He has 20 years of experience in damages quantification, forensic investigations and asset evaluation.

Greig Taylor is a “very, very good” expert who is lauded for his “commercial and savvy approach” in international disputes.

Gavin Williamson is recognised by peers for his in-depth knowledge and extensive experience handling asset recovery matters across a wide range of jurisdictions.

Robert Yerman is an esteemed expert witness who wins high praise from sources as a go-to adviser in complex IP and contractual disputes.

Arbitration / Expert Witnesses – Future Leaders

Matthew Evans “is great in front of authorities”, say peers, who “can always trust him to say the right thing”. They add, “He is thorough, smart and practical.”

Greg Huitson-Little is an “extremely thorough expert” who comes highly recommended for “his ability to review and summarise vast amounts of information in a short time” as well as his “user-friendly approach”.

Asset Recovery / Experts

Colum Bancroft is a key figure in the asset recovery space renowned for his leading expertise in combatting fraud and money laundering, and complex commercial disputes.

Diane Hughes is a “highly efficient” asset recovery specialist who is commended by peers thanks to her “excellent credentials” in fraud-related proceedings.

Competition / Economists

William Choi is an “extremely intelligent” economist commended sources, who highlight his “persuasive expert reports” adding he is “an excellent and unflappable expert witness”.

Liam Colley stands out among peers as “a great public speaker” and a “very persuasive and compelling” economist. One commentator says, “Everyone thinks very highly of him.”

Derek Holt gains recognition for his extensive experience handling competition matters, and is well versed in providing expert counsel on abuse of dominance and market investigation proceedings.

Mat Hughes is “very attentive and bright” say sources who say he “knows how to zero in effectively on what will make a difference in a case”.

Matt Hunt is “a standout economist” praise sources who credit his “great work ethic”, adding that he is “very hardworking and diligent”.

Rameet Sangha is highly recommended by respondents who endorse her “strong industry experience” and “practical application of economics”, particularly in the pharmaceutical sector.

Competition / Economists – Future Leaders

The “spectacular” **Matthew Evans** wins recognition from clients and peers in North America for his practice. His expertise lies in the global financial derivatives market and regulatory inquiries.

Iona McCall is lauded for providing clients with “reliability, trustworthiness and gravitas” in their matters. She is also a “a good communicator and user-friendly”, according to interviewees.

Data / Experts

Günter Degitz is a top name in the German market who offers wide-ranging expertise in digital investigations, including e-discovery matters.

Investigations / Digital Forensic Experts

Steven Ambort is greatly respected by respondents to our research for his deep understanding of legal technology and mass data interrogation.

Paul Brabant is a top name in the region who wins plaudits from commentators for his expertise in regulatory investigations as well his strong international experience.

Günter Degitz is a “thorough and meticulous” practitioner who “thinks strategically like a top-level executive, anticipating and navigating obstacles to achieve the objectives”, comment clients.

Investigations / Forensic Accountants

Colum Bancroft is “thorough, experienced and calm under pressure” according to clients who hold him in high regard. They note that “his wealth of experience is unparalleled”.

The “superb” **Andrew Grantham** is a distinguished, “well-prepared” practitioner who offers exceptional breadth of experience in financial investigations.

Marc Landy gains plaudits for his “exceptional analytical skills” and ability to “take the initiative to investigate potential new areas of inquiry”. One client comments, “Marc is an invaluable member of our team.”

John Riley has a commanding reputation in the market with commentators giving effusive praise to his expertise on complex securities disputes.

Gavin Williamson is a prominent figure in the London market who peers laud for his knowledge of international fraud and bribery investigations.

Mining / Experts

Alexander Lee gains plaudits from market observers this year for his fantastic handling of damages quantification reports in investor-state arbitrations and domestic commercial litigation.

Restructuring & Insolvency Advisers

Sophie Barbe has over 15 years’ experience providing high-quality expert services relating to turnarounds. She works with both debtors and creditors in complex restructurings.

Alastair Beveridge offers strong restructuring and insolvency advice to a range of financially distressed businesses. He is highly experienced in relation to formal insolvency appointments.

Rainer Bizenberger is recognised for his exceptional advice on restructuring and insolvency matters. He works with clients in numerous industries to provide assistance on restructuring and transformation programmes.

Lisa Donahue is a top-quality name in the US for the representation of companies in turnarounds and complex restructurings.

Sources say, “Lisa has done a great job and has become a pre-eminent name”.

Michael Dorn garners recognition thanks to his astute knowledge of the field. He helps companies with turnaround, transformation and restructuring processes.

Joshua Dwyer is a seasoned restructuring and insolvency practitioner

with notable in-house and international experience.

Daniel Imison is highly esteemed for his work in the field, with sources crediting him as “a great organiser who is creative and has a clear business approach”.

WWL: CONSULTING EXPERTS

Asset Recovery Experts

Colum Bancroft is singled out for his outstanding practice which spans complex forensic accounting and cross-border asset tracing matters.

Diane Hughes is an “extremely efficient” asset recovery expert with over 30 years’ experience in the field.

Gavin Williamson is a consummate expert who is recognised for his excellence in complex asset tracing cases across several jurisdictions.

Digital & Data | Data and E-Discovery Experts

Günter Degitz has decades of experience expertly conducting international investigations and electronic discovery projects for clients including banks and major corporations.

Digital & Data | Digital Forensic Experts

Günter Degitz stands out among peers for his remarkable work providing digital forensic services in complex competition, fraud and corporate crime investigations.

David Waterfield is “a thoughtful and extremely hard-working practitioner”, effuse clients – one of whom notes, “David has a very analytical mind, which he couples with an ability to talk your language.”

Economics – Competition Economists

Liam Colley is a top-notch practitioner who ranks prominently in the competition market thanks to his work on complex contentious and regulatory matters.

Derek Holt excels at testifying in major competition litigation and provides crucial insight into regulatory economics and damages claims.

Mat Hughes is “exceptional at service delivery” according to sources who note that he is “highly attentive and bright and

knows how to zero in on what will make a difference in a case”.

Matt Hunt is applauded by peers as “a standout economist who is absolutely excellent, very knowledgeable, responsive and so client-friendly”.

Rameet Sangha is praised as “an excellent economist” who always “wins the confidence of the client”.

Economics – Competition Economists – Future Leaders

Matthew Evans is a highly respected expert who receives recommendations from peers and clients across the US for his deep understanding of competition economics.

Iona McCall is hailed by commentators for her “superb industry knowledge” and her “sound and thorough analysis, which demonstrates command of the underlying detail”.

Financial Advisory and Valuation | Quantum of Damages

Kathryn Britten is an accounting specialist who is highly respected among peers thanks to her impressive work in litigation and arbitration proceedings.

Andrew Grantham stands out among peers for his impressive understanding of loss of profit and breach of contract claims.

Kai Schumacher is greatly respected by market sources who consider him a “very focused and knowledgeable” expert who “performs on a very high level”.

Robert Yerman is a long-standing figure in the US market who impresses with his expert handling of high-value damages claims.

Forensic Accountants

Colum Bancroft is recognised for his outstanding forensic accounting practice and impresses sources who note “his wealth of experience is unparalleled”.

Kathryn Britten provides “robust opinions” according to sources, who add she “writes well and makes her points intelligently and in a way which is understandable to non-accountants”.

Andrew Grantham is “amazing at what he does”, comments one peer while another remarks that “he’s easy to deal with, and very professional - I respect him greatly”.

John Riley is lauded for his excellent forensic accounting practice as well as his invaluable experience providing testimony in the federal courts as well as arbitration proceedings.

Gavin Williamson is a forensic accounting specialist who is recognised as a seasoned expert when it comes to working on corporate finance investigations and fraud proceedings.

Forensic Accountants – Future Leaders

Gordon Stevenson is internationally recognised as a key name in forensic accounting. He works extensively on disputes, valuations and financial investigations.

Quantum of Damages – Future Leaders

Matthew Evans is a top-notch financial expert who possesses strong experience handling valuations and economic analysis in contentious proceedings.

Greg Huitson-Little ranks prominently among peers who praise the “excellent standard of his work”, adding he is “a pleasure to work with”.

Gordon Stevenson is a “knowledgeable and hardworking” individual commended for his “ability to communicate his opinion in a convincing and reasonable way”.

Greig Taylor is a firm favourite among clients who effuse, “He is definitely one of the top quantum damages experts for international arbitration matters.”



THOUGHT LEADERS

Editorial policy and selection criteria

Nominees have been selected based on comprehensive, independent survey work with both general counsel and private practitioners worldwide.

Only specialists who have met independent international research criteria are listed.

Liam Colley

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Biography

Liam is global head of economics consulting at AlixPartners, and co-leads the firm's investigations, disputes and risk practice in EMEA. He has over 23 years' experience in economics consulting, specialising in competition, litigation, regulation and strategy. Liam was described in Global Competition Review's Economics 20 as having "earned an excellent reputation among his peers and clients", and in WWL as "praised for the unassailable quality of his work" and for "his impressive testimony in competition cases".



This content was previously published in *WWL Thought Leaders: Competition 2019*

What do you enjoy most about practising as a competition economist?

It's very rewarding – and that's because it's testing. You have to marry the theory with the reality of what's going on in the market. And you must check your assumptions, and possible biases, to ensure you're properly interpreting the evidence and not just fitting the facts to the theory. It's very diverse and constantly changing – that's very intellectually stimulating. You get to experience a wide range of sectors and confront diverse views on what good competition looks like. The digital economy is throwing up new challenges, although that is sometimes overplayed. More broadly, the role of markets and how they function is also centre stage in the political economy. It's certainly topical and I can talk about my work with my kids – hopefully, I don't bore them too much!

What has been your greatest achievement to date?

Avoiding temptations to blow my own trumpet?

But seriously, building the practice here has been a lot of fun and there will always be cases you look back on with a degree of pride. Of course, all economists know that correlation doesn't mean causality and the true of causes of success may be varied and obscure. Also, even with the increased amount of expert witness work, consulting is always a team game.

How does AlixPartners keep a competitive edge in the market?

Our philosophy for economics consulting is that both the economics skills and the consulting skills really count. So we work hard on also developing the consulting skills to ensure we are as professional, efficient and user-friendly as possible and maximise the impact of the economic analysis on our clients' matters.

Distinctively, our economics practice sits within a traditional commercial litigation practice. This means we are very well positioned to do follow-on damages cases as we work hand-in-glove with complementary skillsets like forensic accountants and litigation data analytics experts.

Also, we routinely leverage the deep industry and operational expertise of our consulting colleagues into our

antitrust projects. AlixPartners is a global professional consulting firm renowned for helping clients on their most urgent high-impact issues – this involves advising at the board level and often taking interim board positions. It's enormously helpful to be able to tap into that level of industry insight and practical experience. This has served us very well, for example, in the tidal wave of follow-on work in the automotive sector where we have been instructed on dozens of matters by many leading car manufacturers. Our auto colleagues bring deep experience of the full supply chain, whereas our clients' knowledge is obviously focused on their level of the chain.

In what ways has the use of litigation funding evolved over the years?

Litigation funding has evolved in several important ways over the past few years, to help a broader range of parties, address a wider range of risks and to be deployed at new stages in the litigation process. Funding has become increasingly popular globally, as new legal markets have emerged, including notably Hong Kong and Singapore. Claimant-side single case funding remains but products offering portfolio finance for corporates and law firms have also emerged. Law firms have begun to employ funding to compete and expand, allowing them to assume previously untenable levels of risk, takes on more cases and command higher returns upon success. On the corporate side, CFOs increasingly treat funding as an innovative way to improve profitability and hedge risk, through offloading entire portfolios of claims. Defence-side funding is an interesting, if less prevalent, complementary development. Another interesting evolution relates to the time at which funding is sought. For example, clients now use funding to monetise legal assets immediately after judgment, rather than facing lengthy delays to receiving settlement funds.

What are the challenges presented to your practice by sectors that rely on digital technologies, and how is your practice adapting?

Clearly, there is a need to keep on top of the sector-specific issues, and we have a

lot of in-house digital sector experience to draw on. The volume and complexity of data is not a particular challenge, and all this sits comfortably within the bounds of the analytic techniques and firepower we are used to marshalling, for example on very complex financial services cases such as *FX*, *Libor* and *CDS*.

We also do not think that the fundamental antitrust economics differ greatly for these sectors. The economics of network effects, two-sided markets, first mover advantages, etc, are well known – as are the challenges of understanding the interplay between competition and innovation for consumer welfare, although arguably the stakes are higher for markets characterised by digital platforms.

Which qualities does a competition economist need to be successful?

To be a successful competition economics consultant requires a range of attributes. On the technical side, it's very important to not only be on top of the theory and to apply it correctly, but also to be careful with how you interpret evidence – to be rigorous and have an open mind. On the delivery side, it takes work to translate complex stuff into plain English, to interact well with a range of individuals, and to work effectively as part of a team – however large or small your role on the team is. Ultimately, consulting is a people business and people skills are paramount.

A very welcome development in my view is the growth of competition litigation and the increased exposure of economics experts and evidence to the court. For the profession, the requirement to be independent is very healthy for addressing the impression that economics is more art than science. For experts, this means you have to develop your court presence, with a premium on clarity of expression, and ability to think on your feet.

Are there any goals you would like to achieve in your career that you have not already?

Lots – and plans are afoot. One I can talk about is that I'd like to testify in the US at some point.

Andrew Grantham

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Biography

Andrew Grantham is an experienced financial and accounting expert with over 30 years' experience in financial investigations and as an accounting expert witness. Andrew has been involved in major financial investigations and has given expert evidence in criminal proceedings. He has also been appointed as an Inspector by the UK's Department of Trade and Industry to investigate accounting irregularities. Andrew has significant experience of managing investigations including a criminal matter for the government of Cyprus, regulatory issues within the UK and various matters within the construction industry.

This content was previously published in *WWL Thought Leaders: Investigations 2018*

Describe your career to date.

I began my career at KPMG, qualifying as a chartered accountant having spent three years in an audit department. This provided me with a fantastic grounding as, first and foremost, an accountant. It was during this time that I had my first introduction to corporate investigations; I was lucky enough to be able to work on a couple of audits where concerns of fraud had arisen.

During the past 28 years, having qualified, I have spent my time working in the forensic accounting arena, working on expert witness assignments and corporate investigations. Sometimes the engagement has been a blend of the two.

In that time, the number of US regulatory engagements I have worked on has certainly increased, as has the global nature of the investigations.

The engagements have been in a significant number of industries and have encompassed a number of different themes. It has not been dull.

What are the current issues concerning money laundering?

Because of increased regulatory oversight and change it is clear that companies have to do a lot more, especially when it comes to the setting up and maintenance of compliance systems and structures. As a result, compliance executives are concerned about having sufficient budget to manage the risks going forward.

What skills make for a successful forensic accountant?

For me, putting aside being a good accountant and actually having a lot of experience of preparing accounts (which probably gives you a greater degree of understanding), the keys are: having a

healthy degree of scepticism; being able to identify red flags such that you can act upon them as part of the investigation; and being able to put yourselves in the shoes of the fraudster and to understand how the perpetrator might have committed the fraud and taken advantage of any control weaknesses. This last part is perhaps most important when being asked to help design the controls to minimise the risk of a fraud happening again.

What has been the highlight of your career so far?

I am very proud of the current team we have built at AlixPartners. I joined in 2005 when the London office was in its infancy. Today, the office is over 300 people strong, of which 75 people are in the team covering forensic accounting, e-discovery, litigation data analytics and economic consulting. The range of projects that we work on is enormous and there have been some extremely important engagements – “bet the company” important.

The development of this team has been carefully done and we have been able to recruit some very talented individuals; everyone, however, is prepared to roll up their shirtsleeves and get the job done.

How has the role of forensic accountants in investigations developed over the course of your career?

Undoubtedly, the growth of IT has had the biggest impact; the audit trail is now, fundamentally, IT-based and you have to cope with so many more documents. So, ironically, you have to use more advanced IT tools to be able to deal with the volume and complexity. Paradoxically, I am sure there has already been an element of AI at work for a long time.

As a consequence, the forensic accountant is having to work very closely with the forensic IT team; not only as regards issues such as data privacy and maintaining data integrity but also in respect of understanding how the IT analysis has identified all of the substantive issues and documents. This last point is the key issue – having the expertise and experience, and the available tools, to be able to identify and investigate issues efficiently.

The latest innovations seamlessly tie ever-better e-discovery document review technology (for example emails or other documents, such as contracts) with structured system data (for example, the accounting system, in particular specific transactions that are referred to in the email) to provide rapid, entirely holistic, fact-based business perspectives that will increase transparency and insight.

In addition, the latest data-visualisation techniques will improve the ability of forensic accountants and lawyers to investigate issues and present results far more effectively than in the past.

What has been the most memorable matter you have worked on?

Undoubtedly, one I cannot talk about. However, proving that an individual who warned me about a “mole”, and that they should be the key point of contact, was the actual mole was extremely satisfying.

How does AlixPartners distinguish itself from the competition?

When it comes to corporate investigations it probably comes down to being able to work seamlessly with our forensic IT team.

Mat Hughes

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Biography

Mat Hughes is a managing director in AlixPartners' European competition practice, which is part of a broader litigation practice. He has 29 years of experience as an antitrust economist, and in dealing with European and UK competition authorities and specialist utility regulators in relation to all aspects of competition law. Mat was described in the economists' section of *WWL: Competition* (2015) "as one of the foremost competition economists in the UK".

This content was previously published in *WWL Thought Leaders: Competition 2019*

What do you enjoy most about practising as a competition economist?

I most enjoy the challenges and variety. There is never a dull day. The cases and markets we work on are always complex; we would not be involved if the matter was straightforward. This puts you through your paces as an economist in terms of both identifying the key economic issues and developing the supporting body of facts to assess these issues. This requires you to have an open mind, ask awkward questions, and collaborate effectively with lawyers and clients.

I also enjoy the interplay between economics, policy and law. It is important to bear in mind that the subject context of our work is competition law (not “make it up as you go along”), and the economic and policy issues need to be addressed within the (evolving) legal framework.

What has been your greatest achievement to date?

This question tempts you to list your case successes and also to dwell on your role. The reality is that almost all of my successful cases have been with teams of colleagues, clients anchoring the arguments in business reality, and the clients’ lawyers asking thoughtful questions – and ultimately depended on helpful facts/data, even if we have found and proved these points. Fortunately, after nearly three decades of work there are some I can mention.

I have particularly enjoyed two things since I joined AlixPartners in 2013. First, collaborating effectively with a diverse range of colleagues across geographies and disciplines, and across many markets from banking to wire harnesses. This has included working globally with an array of talented colleagues, including (among others) working with experts in automotive parts, the manufacture of industrial chemicals, banking customer research, customer location mapping, forensic accounting, litigation data analytics, and turnaround and restructuring. This has enabled us to do distinctive work and make a real difference to clients.

Second, I have also enjoyed working with my fellow partners to build a diverse team of talented economists and working closely with them on complex and difficult cases. In 2013, I was the sixth economist in Europe, and there are now some 25 of us across London and Germany. I have learned much from them. I am also delighted when colleagues in the team are promoted, which has also been another consistent theme over the past five years. Matt Hunt’s and Derek Holt’s promotions to partner in 2017 and 2018 respectively were both pleasing and well deserved. They are great colleagues who always have plenty of insights to offer.

How does AlixPartners keep a competitive edge in the market?

Perhaps the first thing to say is that AlixPartners is a global consulting business with over US\$1 billion

of revenues focusing on high-stakes, “when it really matters” situations. Two of its core focuses are hiring and developing the best people (see above!) and rigorously applying consulting skills in working with clients to deliver outcomes. This emphasis on consulting skills across our team is essential.

Turning to the specifics of competition economics, to be scientific economics needs to be evidence-based, and it is therefore very important to be able to weigh up properly the overall body of evidence. Moreover, economic evidence is not the responsibility of economists alone as input is often required across multiple disciplines. The firm has done two important things that really helps our global economics business.

First, it has set up a series of industry and digital/technology groups that work closely with clients to improve their businesses and address challenges. These groups make such multidisciplinary collaboration straightforward on economics and litigation cases. For example, my work on the many automotive cartel cases has always involved close cooperation with automotive experts, who typically have several decades of automotive industry experience from procurement to engineering to distribution.

Second, our focus on evidence is also well served by our economics practice sitting within a commercial litigation practice, including forensic accountants and legal technology experts. Even where the matter is not subject to litigation (eg, a merger filing), it is a good discipline to treat it as such as this encourages a focus on the evidence base for each key proposition.

In what ways has the use of litigation funding evolved over the years?

Litigation funding is now a mainstream activity used by a wide range of corporates. Litigation funding is actively considered by claimants in almost all cases now, including by those who can afford to fund the litigation but wish to manage and control the risks better. This fundamentally changes the dynamics of litigation, including competition litigation.

What are the challenges presented to your practice by sectors that rely on digital technologies, and how is your practice adapting?

There are two dimensions to this question. First, many firms now routinely generate and collect (but don’t necessarily analyse) a wide range of information on the prices that their individual customers pay, customer behaviour, their costs and competitor responses. Competition authorities are increasingly seeing this as a rich source of information to assess how rivalry operates in practice, and the competitive and consumer effects of mergers and firms’ conduct. For example, in May 2018, the Competition and Markets Authority (CMA) appointed Stefan Hunt to a newly created role as

its chief data and digital insights officer. Stefan's brief includes helping the CMA to better understand the impact that data, machine learning and other algorithms have on markets and people.

Accordingly, we increasingly see our digital and legal technology businesses working on competition and regulatory matters to gather and process large volumes of data. This has already been a feature of financial services investigations in recent years to understand consumer behaviour, and also to understand the impact of information exchanges and market manipulation on the prices of financial instruments.

Second, many digital markets differ from traditional businesses in terms of how they attract customers and derive revenues, including by attracting consumers by providing valuable services for free and then monetising these services through advertising. Accordingly, in these two-sided markets one needs to think through carefully the competitive constraints they face and the impacts of their conduct on rivalry.

However, these issues are less novel than is sometimes presented and there are important lessons from other long established two-sided markets, for example, media markets have traditionally been funded by advertising but have faced competitive challenge due to rivalry from new media markets. Similarly, there has been substantial scrutiny of the interchange fees applied in relation to four party bank credit and debit cards, where mobile payment systems, other cards and alternative payment means are affecting market dynamics.

How do you prepare to give testimony in court as an economic expert?

Meditation.

Joking aside, the die is cast long before you appear before a court. The process in fact starts from agreeing your instructions with counsel. For example, precisely where do these assumptions, data and "facts" come from? You need to be clear as to the scope of your evidence and your instructions, particularly where this might limit the relevance or usefulness of your evidence.

Each word of your expert reports is likely to be closely scrutinised. Accordingly, expert reports should be written and reviewed like a share prospectus (ie, every point needs to be ticked off as to its evidence base, including contrary evidence), and the

same applies to testimony. Confirming the robustness of data and facts is of crucial importance, since otherwise poor data may compromise any analysis based on that data.

By the time you give testimony, you should be clear as to the differences in views between the experts, carried out sensitivity analysis as the significance of the differences, and thus identified the key assumptions/data and modelling approaches where a court will need to take a view as to the right approach to take. This may be covered in a joint expert statement, but this might warrant refinement (eg, if the points of disagreement are too voluminous or complex). This should define the scope of the questions you may be asked (but see below).

While your duties to the court vary between jurisdictions, it is important to be clear what these are. In particular, in many jurisdictions you are not meant to be an advocate for your underlying client. Even if your duties to the court are limited, ultimately for your evidence to be relevant and useful, it does need to be treated as a science experience (ie, your report need to cover hypotheses, data, method, techniques/apparatus, results, conclusions). Conclusions may be black, white or various shades of grey, and it is generally better to take a balanced view. If alternative views are credible, this should be acknowledged. Similarly, the right answer to some questions might be a range, and qualitative considerations might suggest some parts of this range are more realistic.

You also need to be clear that your audience is the court. This is the level at which your answers should be pitched, with complex points introduced simply and then elaborated on.

All of the above, of course, applies to the written reports as well as oral testimony. In this context, once you have taken care with your written reports, you then merely need to prepare to give oral testimony... You self-evidently need to know your reports, the opposing reports, and the relevant facts/witness evidence. You should prepare your answers to likely questions in advance.

In the context of preparing for questions, you may also be asked hypothetical "what if" questions that invite you to consider what the consequences would be if facts or assumptions are different. As noted above, some of this is entirely reasonable, but this may on occasion miss the point or be completely divorced from the facts. One of my favourite retorts to this was from a lawyer

who said that's just like asking, "Apart from that, Mrs Lincoln, how was the play"? (Obviously, referring to the assassination of Abraham Lincoln.)

Which qualities does a competition economist need to be successful?

A wide range of skills are required.

A proper understanding of economic theory is clearly a prerequisite. However, it is crucial to collaborate effectively with the client, lawyers and other disciplines to build up the evidence. This search for evidence should also involve actively engaging with the business as to how competitive decisions are made in practice, rather than theory. In this regard, it is also important to find and understand internal documents, with competition authorities attaching much weight to such documents. (However, one should never delegate complete economic assessments to email correspondence or PowerPoint presentations from clients who are keen to promote their successes.)

It is also important to bear in mind that consulting skills are also crucial. In particular, economists need to be story tellers, who need to explain complex ideas succinctly in plain English (or German, French, etc) and appropriately tailored to the audience. Ideas that might be understood only by other economists tend to much less influential than ideas that can be understood widely. Good stories should also have high interest value, and are never delivered at a volume level of 10 (ie, endeavour to remain polite!). Finally, competent economists remember that inconvenient facts can get in the way of an otherwise good story.

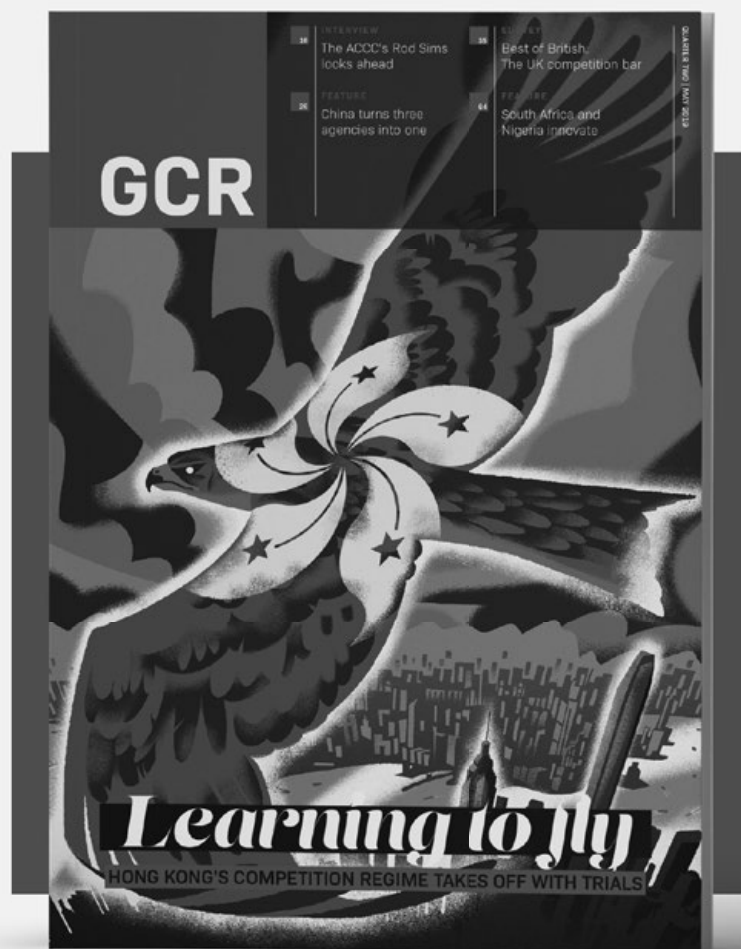
Are there any goals you would like to achieve in your career that you have not already?

I have been fortunate to have already had a varied career. I had the good fortune to start my career at the UK Office of Fair Trading, which was a first-rate training ground and provided wide ranging experience. I then headed up the economics practice at Ashurst, where I was a senior equity equivalent partner for 13 years, which provided a varied diet of interesting cases and taught me the value of working closely with (great!) lawyers. AlixPartners has also been a very positive experience for the reasons discussed above. My ambition for the next five years is more of the same.

GCR

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Biography

Marc provides accounting and financial reporting advice and leads teams in high-profile investigations. His experience in various disciplines enables him to provide impactful insights for his clients. As a Big Four auditor, Marc led audits at his firm's largest client; he designed and implemented accounting systems and was a public company CFO. Marc has a BS in accounting from the University of Florida, and is a CPA and a CGMA.



This content was previously published in
WWL Thought Leaders: GIR 2019

What inspired you to pursue a career in forensic accounting?

To be honest, I didn't pursue this career – it found me. My background as a CFO, coupled with my experience implementing accounting systems gave me a tremendous advantage.

What do you most enjoy about working in investigations?

Each investigation is different – and there is always something new and interesting to discover.

What qualities make for an effective forensic expert?

Here's the secret: it's the team. To be effective, a forensic investigator needs a team of professionals that work together seamlessly – each contributing his or her own special skills such as GAAP expertise, data analysis capabilities or just plain work experience. Our experience is what helps inform us how and where to look.

What effect is technology having on the work of forensic experts?

The investigations we work on require analysing significant amounts of structured and unstructured data. So, all team members must understand how to write queries. In addition, AlixPartners has developed a proprietary review platform which leverages a wide range of sophisticated analytics tools to enable effective and efficient forensic digital investigations by consolidating, linking and visualising structured and unstructured data. We call it SHARP: single holistic analytics and review platform.

As director of AlixPartners' New York office, what are your main priorities for the firm's development over the next five years?

Our firm has more than doubled in size since I got here in 2008. As we continue to

grow, it will be important for us to add more great people with diverse experience and skills.

What are the main challenges that are posed when handling volumes of data in investigations?

Because of the large amounts of structured and unstructured data that are handled in any given investigation, it's important for everyone on the team to be able to write and interpret queries, as mentioned earlier. It will continue to be more and more of a challenge, especially as the amount of data grows year after year. Linking together structured and unstructured data will be critical.

What has been your greatest achievement to date?

I've been very fortunate to work on some very high-profile, once-in-a-lifetime type cases, including *Enron*, *WorldCom* and *Madoff*. I've also been involved in many other notable cases that are not public.

I have made various discoveries of evidence that were very important to matters that we were working on at the time. The evidence was hidden, in plain sight, on the internet. I discovered it using Google. It may seem obvious, but with experience, I have been able to figure out how and where to find information.

What is the best piece of career advice you have received?

Find something you like to do which can really bring value to the client and you will be successful.

Kai F Schumacher

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Biography

For two decades, Kai has used the power of facts and financial analysis to quantify damages in international arbitrations and related forensic investigations. He has led more than 150 engagements in his career with values of up to €170 billion. Kai has specialised in the assessment of lost profits, diminutions in value, lost royalties, purchase price adjustments and financial representation and warranties. Most often his cases relate to breaches of contract, investor-state arbitrations, allegedly defective machinery as well as post-M&A, joint venture and IP disputes. In the past, he provided advice in respect of more than 40 (contentious) sale and purchase agreements and commercial contracts. Kai has an MBA, is a chartered financial analyst (CFA) and a CPA.



This content was previously published in
WWL Thought Leaders: Arbitration 2019

What motivated you to pursue a career as an arbitration expert?

In this special area, solid work can make a huge difference. I love this job and the aspects involved with each phase of an arbitration.

What do you enjoy most about working in the practice area?

Hot tubbing and witness conferencing. I find it great fun.

How has the market changed since you first started practising?

It appears that the pleadings on quantum are getting on average more comprehensive and more contentious.

What do clients look for in an effective arbitration expert?

That depends on the client. Some look for an experienced, highly skilled expert who is passionate about his or her role as an advisor to the arbitral tribunal. Others look for someone who they can control to hopefully benefit their case.

What trends are you noticing in damage quantifications at the moment?

This small industry is maturing with less conceptual questions. However, the way the concepts are applied still differs tremendously.

How do you see your practice developing over the next five years?

The better is the enemy of the good. Therefore, I am very positive about the next five years.

What would you like to achieve that you have not yet accomplished?

Leading the cross-examination of the opposing expert.

What is the best piece of advice you have ever received?

At the beginning of my career, I was told that I should only sign what I believe in. I have never regretted following such good advice.

This content was previously published in
WWL Thought Leaders: Global Elite 2019

Describe your career to date.

Passion, fun and too-long working hours.

What drew you to a career in financial analysis?

One of my finance professors persuading me to get to know his old consulting firm.

What qualities do clients look for when selecting an expert witness?

An expert who has the experience and credibility while fitting the case needs. Some clients look for the convincing and unbiased expert, others for a "hired gun". Over the years, expert witnesses get a reputation for the one or the other.

How have technological advances influenced your practice in recent years?

More and more information has become available. Thus, more information has to be analysed.

What are the greatest challenges quantum experts face when advising on international, cross-border disputes?

Opposing experts with a different cultural background and training often have different

methods and styles. Even after years of experience, I find it still inspiring how "different" certain colleagues (re)act.

What has been the most memorable case you have worked on over the course of your career so far?

In a witness conferencing situation where I (and everyone else in the room) at some point feared that the opposing expert, an elderly professor, would not survive the stress. This expert showed clear signs of physical and psychological strain above a healthy level.

How do you expect the practice of international arbitration to develop over the next five years?

There will be more specialisation and even more contentious disputes.

What advice would you give to younger practitioners looking to establish a successful disputes practice?

Begin with a specialisation in a certain area/industry and focus on providing the best quality service possible.

Greig Taylor

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Biography

Greig is an experienced financial and accounting expert witness with more than 20 years of experience in resolving disputes involving accounting, valuation, and economic damages. His experience includes breach-of-contract and loss-of-profits claims, expropriations, minority-shareholder and joint-venture disputes, and claims arising following acquisitions and sales of businesses. Greig has testified in numerous international arbitrations under various institutions. He has also provided litigation consulting involving forensic accounting and financial investigations under various accounting and legal protocols.



This content was previously published in *WWL Thought Leaders: Arbitration 2019*

What motivated you to specialise as an expert in complex damages and valuation cases?

I enjoy solving complex problems and distilling them into their basic components so that they can be easily explained to others. I read modern history at university which provided me with the training and ability to thoroughly research a subject and then write about it. Combined with a qualification in accountancy, it was a natural and logical fit for me.

How has the market changed since you first started practising?

When I first started practising, the first conference I attended discussed issues of time and costs in arbitration, so some things have not changed. On the other hand, there was no discussion about diversity on panels or transparency in proceedings, both positive developments. Additionally, arbitrators have become more numerically literate, which aides a more effective and efficient process, as the issue of damages is no longer relegated to an afterthought at the end of a hearing.

What is it about being an expert witness that you enjoy most?

Every case is different, and so each one is a learning experience. I am privileged to get to work with some of the best and brightest lawyers and colleagues who teach me every day, and it is this sense of teaming which provides the most enjoyment. It can be a stressful job, but, in my experience, with the right attitude and support this can bring the best out of the best people. At the end of the day this is a people business, no matter which side you sit on or which role you play, and so it's these interactions that I relish.

How does AlixPartners distinguish itself from the competition?

AlixPartners is unique among the professional services firms in that it

incorporates a significant enterprise improvement practice, which means that as testifying experts we have immediate access to the world's preeminent industry experts. This allows us to team effectively on all issues that may impact a damages assessment, and work more closely with our clients to fully understand their issues and the areas in which they operate. Additionally, we bring a combination of skillsets to each problem – accounting, valuation, finance, economics, forensics, and data analytics. This combination allows for diversity in thought and approach, and results in the best answers and results for our clients.

As managing director of AlixPartners in New York, what are your main priorities for the firm's development over the next five years?

AlixPartners has a long history of providing expertise in international arbitration matters across the globe, and so the development of the New York practice is an obvious addition to the already established strong roster of experts we have. I am honoured to have been afforded the opportunity to build and develop our team here. Our immediate priority in New York is simply to make our clients aware of the capabilities AlixPartners has in this space now. Additionally, we are working toward developing and promoting the next generation of testifying experts, with a focus on diversity. In the 2019 *WWL* ranking of experts in arbitration, out of the 53 recognised in the US only three are women (it is 25 out of 229 globally). That is a significant imbalance that we as a profession need to urgently address. We have already begun addressing this by hiring a world-class female testifier in our Washington DC practice who focuses in investor-state disputes. She also is a native Spanish speaker which is another priority area of focus for us.

Looking back over your career, what is the most memorable case you have been a part of?

My most memorable case was my first case in which I was the testifying expert, because it was my first time testifying. A wonderful New York attorney took a calculated chance on an untested young expert in a commercial international arbitration concerning the supply of large generators to a South America power plant and complex issues involving the NY Uniform Commercial Code. I ended up opposite a very experienced expert and cross-examined by an aggressive Chicago-based litigation team. I was exceptionally well-prepared, knew my materials, knew the other side's materials, and so the whole process was ultimately very straightforward. The arbitrator awarded damages to the dollar as I had calculated, and my instructing attorney made me promise to be as well prepared for every case going forward as I was for that one – a promise which I have upheld.

What advice would you give to younger experts hoping to one day be in your position?

First and foremost, become and remain an expert in your chosen field of study. Never stop learning, researching, and teaching. Get involved in the arbitral community as much as possible, be it via the “young” networks, Arbitral Women or other industry positions – for example, I am currently the treasurer of the New York International Arbitration Center (NYIAC). It is important to be involved and give back to this close-knit community of practitioners.



PROFILES

Editorial policy and selection criteria

Nominees have been selected based on comprehensive, independent survey work with both general counsel and private practitioners worldwide.

Only specialists who have met independent international research criteria are listed.

England



Steven N Ambort

Investigations | Digital Forensic Experts

Steve is the global leader of AlixPartners' investigations, disputes and risk practice. He has over 28 years' experience, specialising in solving complex digital data challenges for companies facing regulatory, litigation, financial and operational issues.

Steve has substantial experience in complex and high-stakes litigation and regulatory matters, having led engagements involving unstructured and structured data analysis. His experience involves a variety of data challenges, including advising and implementing solutions to e-disclosure challenges, analysing structured data to determine economic damages to assert or defend a claim and designing and implementing automation tools to streamline the processing and remediating of customer misselling complaints arising from regulatory intervention.

Steve's work increasingly involves the assessment and use of leading edge artificial intelligence and machine learning technologies to reduce the manual document review requirements to identify responsive, privileged or other pertinent electronic documents.

Steve's experience is unique, having lived and worked extensively in the US and Europe. He has been retained by clients facing matters before the European Commission (EC), the Office of Fair Trading (OFT), the UK High Court, the UK Competition Appeal Tribunal (CAT), the Financial Services Authority (FSA), the Financial Conduct Authority (FCA), the Serious Fraud Office (SFO), the US Securities and Exchange Commission (SEC), the US Department of Justice (DOJ), the Federal Trade Commission (FTC) and various US judicial courts.

Steve holds a bachelor's degree in business administration from the University of Mississippi and a master's degree in business administration, with distinction, from Tulane University.

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WWL says: Steven Ambort is greatly respected by respondents to our research for his deep understanding of legal technology and mass data interrogation.



Alastair Paul Beveridge

Restructuring & Insolvency Advisers

Alastair guides companies through complex financial restructurings based on his three decades of experience in assisting financially stressed businesses to preserve value through a combination of dialogue with stakeholders, contingency planning, and, ultimately, insolvency processes, many of them with substantial and innovative cross-border elements. Alastair specialises in cross-border advisory and formal insolvency appointments.

Alastair has a Bachelor of Engineering degree in mining and petroleum engineering from Strathclyde University. He is a licensed insolvency practitioner, a certified management consultant, a fellow of the Institute of Chartered Accountants in England and Wales, and president of INSOL Europe.

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WWL says: Alastair Beveridge offers strong restructuring and insolvency advice to a range of financially distressed businesses. He is highly experienced in relation to formal insolvency appointments.



Paul Brabant

Investigations | Digital Forensic Experts

Paul has more than 20 years of experience working in a variety of roles in the global legal sector. He has acted as a lawyer, an electronic discovery expert and a software development executive in the United States, France and the United Kingdom. Paul advises lawyers in cross-border disputes and investigations, and he leads internal and regulatory investigations for high-profile clients. As a former legal technology executive, Paul incorporates automation, machine learning and predictive modeling into his practice yet understands how to work within the limits of such technologies.

Paul has a Juris Doctor from Washington College of Law at American University and speaks English, French and Spanish.

Paul's relevant experience includes: leading an investigation into the business practices of a European subsidiary of a multinational firm. Extracted data from the company's servers and user devices, and cross-referenced user data to records extracted from the company's HR, payroll, and accounting systems. After identifying a pattern of self-dealing, the investigation led to the dismissal of the executive team and preparation of the necessary evidence to protect the parent company; leading the management of e-discovery in a litigation matter involving a claim between companies in the Middle East valued at more than £500 million, provided forensic analysis to assess claims of tampering with evidence; leading the e-discovery component of a litigation matter involving one of the largest banks in Ukraine by managing 10s of terabytes of data, processing the data in-country and consolidating evidence from related entities across the United States, Switzerland and various countries in Europe.

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WWL says: Paul Brabant is a top name in the region who wins plaudits from commentators for his expertise in regulatory investigations as well his strong international experience.



Kathryn Britten

Arbitration | Expert Witnesses, Consulting Experts | Financial Advisory and Valuation – Quantum of Damages, Consulting Experts | Forensic Accountants

Kathryn is a chartered accountant and a managing director at AlixPartners. She has specialised in forensic accounting and dispute consulting services for the last 25 years and has more than 40 years' experience in the accounting profession. She is one of the UK's most senior and experienced accounting experts with extensive experience of both litigation and arbitration.

Kathryn carries out financial and regulatory investigations and provides expert witness and dispute resolution services in arbitration and litigation, including early assessment and advice, on-going support, reporting and testifying before courts and tribunals. She also advises in alternative dispute resolution including mediation and expert determination and is regularly appointed as an independent determiner.

Kathryn is engaged in disputes concerning financial accounting and auditing issues as well as quantum and damages calculations. She has worked across a very wide range of industries and sectors including professional services, financial services, natural resources, telecommunications, IT, hospitality, wholesale, retail, pharmaceutical, construction, shipping, logistics, airlines, travel and transport, as well as the public sector and regulators. She has extensive experience in high-profile and international cases involving accounting and auditing issues or complex calculations of loss and damages.

Kathryn has written hundreds of accounting and quantum reports and has testified on many occasions. She is particularly known for her keen analytical mind, her professionalism and her ability to adapt to clients' needs. Her extensive knowledge and wealth of experience enable her to provide robust oral testimony and to assist with successful and significant settlements outside the courts.

Kathryn's experience includes disputes arising from M&A transactions, joint ventures and shareholder disputes, completion accounts disputes, claims for breach of warranty, misrepresentation, breach of contract and loss of profit, competition matters, fraudulent accounting, regulatory investigations, professional negligence and insurance claims. She has worked with law firms in the United Kingdom and across Europe, in the Far East and in the United States, on cases involving entities in the UK and Europe, the Far East, the Middle East, India, Africa, the United States and South America.

With an honours degree in mathematics, Kathryn trained and qualified as a chartered accountant with a predecessor of PwC, qualifying in 1979. In 1990 she joined BDO, where she became partner in 1995. She was an audit partner (until 2005) and a forensic partner, eventually becoming that firm's UK head of forensic accounting. She joined KPMG in 2010 where she was chairman of KPMG Forensic in the UK until 2016. She is a regular speaker at events for lawyers including members of Arbitral Women and in-house lawyers, as well as lawyers involved in all forms of dispute resolution.

Kathryn is a member of the council of the Institute of Chartered Accountants in England and Wales (ICAEW), past chairman of the ICAEW's forensic and expert witness group, past vice-chairman of its commercial board and immediate past chairman of the ICAEW's audit committee.

Kathryn became a Fellow of the ICAEW in 1989 and a Fellow of the Academy of Experts in 2006. She is a certified fraud examiner, has trained as a mediator with CEDR, and is a member of the Chartered Institute of Arbitrators. Kathryn has recently been appointed to the board of the London Chamber of Arbitration.

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WWL says: Kathryn Britten provides "robust opinions" according to sources, who add she "writes well and makes her points intelligently and in a way which is understandable to non-accountants".

England

**Liam Colley**

Competition | Economists, Consulting Experts | Economics – Competition Economists

Liam is global head of economics consulting at AlixPartners, and co-leads the firm's investigations, disputes and risk practice in EMEA. He has over 23 years' experience in economics consulting, specialising in competition, litigation, regulation and strategy. Liam was described in *Global Competition Review's* Economics 20 as having "earned an excellent reputation among his peers and clients", and in *Who's Who Legal* as "praised for the unassailable quality of his work" and for "his impressive testimony in competition cases".

Liam has represented numerous clients before the European Commission and national competition authorities, regulators and courts on the full range of competition issues in many industries, in particular financial services, telecoms, media, technology and automotive.

Liam has acted as expert economist before the UK High Court and the UK Competition Appeal Tribunal (CAT) on many antitrust damages matters including *Graiseley Properties Ltd & Ors v Barclays Bank plc* (the Libor 'test case'); *NHS & Ors v Reckitt Benckiser*; *WM Newson & Ors v IMI plc and Boliden AB*; *Peugeot Citroen Automobiles UK Ltd & Ors v Pilkington Group Ltd & Ors*; *Peugeot SA & Ors v NSK & Ors*; and *Hilding Anders International AB & Ors v Vita Cellular Foams (UK) Ltd & Ors*. He has also acted on successful regulatory appeals at the CAT for BSKyB in *BSkyB & Ors v Ofcom* (pay-TV appeal) and for Lloyds Banking Group in *Barclays Bank plc & Ors v Competition Commission*.

Liam has wide experience estimating damages in both a competition and a commercial litigation context (including class action) and has worked on a significant number of cartel matters including polyurethane foam, air cargo, automotive bearings, roll-on roll-off car carriers, automotive lighting, HVAC, starters and alternators, copper tubes, construction, auto-glass, recruitment, LCD and flat glass.

Liam has advised clients on a wide range of market inquiries including retail banking, payment protection insurance, motor insurance, audit, new cars and buses. He has acted in various abuse of dominance cases including in stand-alone and follow-on actions, and has worked on a significant number of merger cases at both the national and EC level.

Liam holds an MSc in economics (with distinction) from Birkbeck College London, an MA in EC competition law (with merit) from King's College London, and a BA in economics from the University of Sussex. Liam is an active member of the Competition Law Forum of the British Institute of International and Comparative Law and he has written and spoken widely on competition and litigation matters.

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WWL says: *Liam Colley is a top-notch practitioner who ranks prominently in the competition market thanks to his work on complex contentious and regulatory matters.*

**Joshua Dwyer**

Restructuring & Insolvency Advisers

Joshua is a chartered accountant and director in the turnaround and restructuring services practice at AlixPartners.

He combines business turnaround and restructuring skills in the development and implementation of business recovery and value preservation strategies for both large corporates and external stakeholders.

He has over 20 years' experience guiding clients through the challenges and complexities of financial restructuring situations, many of them with cross-border elements.

Joshua's expertise covers cross border financial restructuring, strategic options analysis, contingency planning, lender negotiations and stakeholder management.

His experience includes 12 months in the credit restructuring team at a global investment bank, where he actively managed stressed exposures, developing strategies to minimize the potential for capital loss. He also regularly participated in the bank's credit and impairment committees assessing stressed exposures.

Joshua holds a bachelor's degree in business (accountancy) from RMIT University. He is a member of the Institute of Chartered Accountants in England and Wales; INSOL International; and the Australian Restructuring Insolvency and Turnaround Association.

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WWL says: *Joshua Dwyer is a seasoned restructuring and insolvency practitioner with notable in-house and international experience.*



Andrew Grantham

Arbitration | Expert Witnesses, Consulting Experts | Financial Advisory and Valuation – Quantum of Damages, Consulting Experts | Forensic Accountants, Investigations | Forensic Accountants

Andrew Grantham has dealt with litigation matters and financial investigations since 1991. His experience as an expert accountancy witness covers many aspects of accounting and financial matters, including breach of contract and loss of profits claims, claims arising following acquisitions and sales of businesses (including breach of warranty and completion account disputes) and business valuations.

He has given expert evidence in the UK High Court and Crown Court, as well as in international arbitrations on over 30 occasions. He has given evidence in ICC, ICSID, LCIA, LMIA, UNCITRAL and various ad hoc arbitrations around the world. Andrew has acted as an arbitrator and regularly acts as a neutral expert determiner on completion account disputes.

Andrew has also been involved in major financial investigations, and has given expert evidence in criminal proceedings brought against a director of a construction company in respect of fraudulent trading.

His work over the past 30 years has included audit, corporate finance due diligence, internal audit, corporate recovery liquidity appraisals and valuations. In respect of corporate liquidity, he has also undertaken assignments involving security for cost applications.

Andrew has undertaken a significant number of valuations in both contentious and non-contentious situations.

Andrew has experience across a variety of industry sectors, including telecoms, construction, engineering, utilities, oil and gas, energy, chemicals, shipping, transportation, automotive, food processing, pharmaceuticals, retail, property and real estate, IT, financial services and manufacturing.

He is also a fellow of the Expert Witness Institute. He was a governor and chairman of the finance committee, and the treasurer of the Expert Witness Institute, from 2006 to 2014.

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Derek Holt

Competition | Economists, Consulting Experts | Competition Economists

Derek has represented numerous clients before the European Commission, national competition authorities, infrastructure regulators and courts in matters relating to restrictive agreements, abuse of dominance, and market investigations. He has particular experience in the utilities, aviation, financial services, telecoms and automotive sectors.

Derek has appeared as a testifying expert economist on several matters including on behalf of Visa Inc before the UK High Court in *Arcadia et al v Visa*; on behalf of Verizon UK, Virgin Media and Vodafone before the Competition Appeal Tribunal (CAT) in relation to a dispute on wholesale Ethernet charges (*British Telecommunications plc v Ofcom*); and before the South African Competition Tribunal on behalf of the South African Competition Commission (*SACC v South African Airways*). He was the expert on behalf of the claimants in a cartel damages matter before the CAT (*Peugeot SA v SKF et al*) and acts as expert for Visa in the European Commission's ongoing article 101 investigation into multilateral interchange fees. Derek was also the testifying expert on behalf of Ping before the CAT in relation to an appeal of a CMA decision that its restriction of online sales is anticompetitive.

He provided evidence as an economic expert in several price control inquiries before the CMA, including on behalf of BSKyB and Talk Talk in each of *Local Loop Unbundling and Wholesale Broadband Access*; as well as on behalf of British Gas in *British Gas v Ofgem*, the first third-party appeal of an Ofgem charge control. He has also presented evidence before the French postal regulator and the European Parliament in relation to universal service obligations in postal services.

Derek has acted as expert adviser in relation to regulatory investigations, arbitrations and competition litigation matters including in the pay TV, automotive parts, mobile payments, postal delivery services, airports, airlines and energy sectors.

WWL says: Andrew Grantham is “amazing at what he does”, comments one peer while another remarks that “he’s easy to deal with, and very professional - I respect him greatly”.

England



Diane F Hughes

Asset Recovery | Experts, Consulting Experts | Asset Recovery – Experts

Derek has previously acted in a range of market investigations carried out by the Competition and Markets Authority and its predecessors, including *PCAs and Small Business Banking, Payday loans, Aggregates and Cement, BAA Airports* and *Rolling stock leasing*. He has also advised in relation to mergers and acquisitions in the airports, energy networks, fuel services, telecoms and forestry sectors.

Derek holds an MSc in economics (with distinction) from the London School of Economics, a BA (honours) in Economics and Finance from McGill University.

Derek frequently presents at conferences on competition and litigation matters including estimation of damages, the use of economics in court cases, and developments in regulatory economics.

Diane Hughes is a managing director who specialises in forensic and litigation support assignments. She has over 30 years of diverse experience in professional services and in industry. In the course of her career, she has worked as an independent expert or adviser on over 40 commercial disputes and has given oral evidence in the High Court on liability, causation and damages. Diane also leads forensic investigations, latterly in multiple jurisdictions, particularly Eastern Europe and the Middle East.

After graduating from Durham University in 1984, Diane joined Arthur Andersen and qualified as a chartered accountant. She worked in the audit and business advisory division in Manchester and Sydney, Australia, before joining the strategy, finance and economics group in London in April 1992. She became a partner in 1996. Her work included transaction advice, contentious and non-contentious valuations and several major international claims, with damages at stake of up to £2 billion. Diane left Andersen in 1998 to join a FTSE 100 global conglomerate, initially as group financial controller and subsequently as director of Merger Integration following a £10 billion merger.

Diane has been a director of several companies. She founded her own specialist internet recruitment business in 2001 and ran this business for almost five years before selling the company to Reed Plc. Diane is a former board member of CEDR, a non-profit organisation providing alternative dispute resolution services.

Prior to joining AlixPartners, Diane led the forensic and litigation support team at Zolfo Cooper Europe for almost six years. She was involved and continues to be involved in the strategic management of claims in the UK, Europe and the Middle East on behalf of corporates alongside her appointment taking restructuring partners. Diane has extensive experience of negotiating and settling claims.

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WWL says: Derek Holt excels at testifying in major competition litigation and provides crucial insight into regulatory economics and damages claims.



Mat Hughes

Competition | Economists, Consulting Experts | Economics – Competition Economists

Mat Hughes is a managing director in AlixPartners' European competition practice, which is part of a broader litigation practice. He has 29 years of experience as an antitrust economist, and in dealing with European and UK competition authorities and specialist utility regulators in relation to all aspects of competition law. Mat was described in the economists' section of *Who's Who Legal: Competition (2015)* "as one of the foremost competition economists in the UK".

Mat is also acting in relation to a number of competition damages cases, including for three international car/truck companies and in relation to a pharmaceutical "pay-for-delay" case, and in relation to the polyurethane foam cartel.

Mat has acted for clients before the Competition and Market Authority (CMA)/ Competition Commission (CC) on more than 30 cases covering detailed phase-two merger and market investigations, as well as on a very large number of first phase mergers. For example, Mat acted before the CMA in relation to its market investigations relating to personal current accounts and SME banking, acted before the CMA in relation to its private motor insurance investigation, and in relation to the CC's Groceries investigation and in the subsequent remittal. As regards mergers, Mat acted on *JD Sports/Go Outdoors* (CMA), *Ashtead/Lion* (CMA), *Ballyclare/LHD* (CMA), *Imerys/Goovean* (CC), *Kemira/GrowHow* (CC), *Billerud/Kinnervik* (DG Comp), *P&O/Stena* (CC), *Sky/ITV* (CC), *Arla/Milk Link* (DG Comp), *Ahlens/NK* (Sweden second stage) and *Edmundson Electrical/Electric Center* (OFT).

Mat has also advised widely on the application on the economics of regulation and the interface between regulation, competition and consumers' interests. This includes acting for British Gas of the first ever customer-led appeal of a network price control decision in the UK, a judicial review application for Speed Medical, and for various utilities.

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WWL says: Diane Hughes is an "extremely efficient" asset recovery expert with over 30 years' experience in the field.



Greg Huitson-Little

*Arbitration | Expert Witnesses –
Future Leaders, Consulting Experts |
Quantum of Damages – Future Leaders*

Mat started his career as an economist at the UK Office of Fair Trading, and until March 2013 was chief economist at Ashurst LLP. Mat has a BA degree in economics and accountancy from the University of Kent at Canterbury, and an MSc in economics from Queen Mary College, University of London.

Mat has written and spoken widely on competition matters. This includes a series of articles on the economics of EU and UK merger control in ICLG's *Comparative Legal Guide to International Merger Control* for many years (covering matters such as failing firm and efficiency defences, the economic assessment of retailer mergers, and the assessment of the competitive effects of mergers on innovation following the European Commission's *Dow/DuPont* decision), a chapter in Global Legal Insight's publication *Merger Control 2017 on The economics of UK merger control: retrospect and prospect*, and co-authoring the leading book on UK merger control (Parr, Finbow and Hughes, with the third edition being published in November 2016).

He has also written about the importance and application of economic evidence in stand-alone private actions in the UK courts from 2010 to 2014, a practical guide to the assessment of damages under UK and EC competition law, the certification of claims by the UK Competition Appeal Tribunal as eligible for inclusion in collective proceedings, the assessment of unilateral public price announcements, and (following the European Court of Justice's judgment in *Intel* and the Commission's *Qualcomm* decision) "Loyalty rebates – all change or business as usual".

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WWL says: Mat Hughes is "exceptional at service delivery" according to sources who note that he is "highly attentive and bright and knows how to zero in on what will make a difference in a case".



Matt Hunt

*Competition | Economists,
Consulting Experts | Economics –
Competition Economists*

Matt Hunt is a managing director and partner at AlixPartners. He has over 18 years' experience advising clients on competition, regulatory and litigation issues and regularly submits expert economic evidence to competition authorities, regulatory authorities and courts. Matt leads AlixPartners economics work in the telecoms, media and technology sectors and also has significant experience in financial services, electricity, healthcare and gambling sectors.

Matt has led teams of economists defending clients in major article 101 and 102 cases such as *Slovak Telekom* (margin squeeze and refusal to supply) and *Telefónica UK* (alleged excessive pricing). He has also advised numerous major companies on bringing competition complaints to authorities or the courts, or in defending actions in court.

He has a strong track record leading the economic advice on mergers and joint ventures. This has included securing the unconditional clearance at Phase II of *BT/EE* (for EE's owners Deutsche Telekom and Orange), specifying the network sharing theories of harm on *Hutchison 3G UK/Telefónica UK* (for a third party), and getting unconditional clearance at Phase II for *Vodafone UK/Everything Everywhere/Telefónica UK* (for the joint venture parties). Matt has also led teams on several mobile and fixed telecoms mergers across Europe, including *Deutsche Telekom/GTS*, which was unconditionally cleared by the Commission at Phase I.

In the telecoms sector, he has extensive expertise and knowledge of regulatory issues and supports clients in appeals of regulatory decisions regarding, inter alia, spectrum auctions, price controls, interconnection and universal service. For example, Matt was the joint expert for all four UK mobile operators regarding a dispute at the UK Competition Appeal Tribunal over interconnection charges and an expert for eir in the Irish High Court regarding an appeal of a ComReg decision on universal service.

Matt has worked in several jurisdictions outside Europe, including leading the advice to OFCA, the Hong Kong Communications Authority, on several cases that included providing expert evidence for an appeal of a decision regarding alleged excessive pricing.

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WWL says: Greg Huitson-Little ranks prominently among peers who praise the "excellent standard of his work", adding he is "a pleasure to work with".

England

**Daniel Imison***Restructuring & Insolvency Advisers*

Matt has published academic articles on industrial organisation in peer-reviewed journals including the *Journal of Competition Law & Economics* and *Telecommunications Policy*. He holds an MSc in economics (with distinction) from the London School of Economics and an MPhys in Physics from the University of Oxford.

Dan provides leadership and hands-on expertise to assist companies, lenders and other stakeholders navigate their way through the complexities and challenges of restructuring situations. He has 20 years of wide-ranging experience in dealing mainly with large cross-border restructurings, including financial and operational turnarounds, liquidity and cash management, schemes of arrangement, contingency planning and tactical insolvency solutions.

Dan has a degree in law from the University of Southampton and is a fellow of the Association of Chartered Certified Accountants.

**Iona McCall***Competition | Economists – Future Leaders, Consulting Experts | Economists – Competition Economists – Future Leaders*

Iona is a competition economist with 17 years of experience advising clients on competition and regulatory matters. She has an established reputation for delivering rigorous economic analysis for clients, in particular with respect to anti-competitive agreements, abuse of dominance infringements, and associated private damages claims. Iona has acted for the UK, EC, Dutch and French competition authorities, as well as lawyers and businesses, and has worked across a range of sectors including transport, financial services, healthcare and pharmaceuticals. She holds an MSc in economics from the London School of Economics and spent a year studying economics at the Sorbonne in Paris.

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WWL says: *Matt Hunt is applauded by peers as “a standout economist who is absolutely excellent, very knowledgeable, responsive and so client-friendly”.*

WWL says: *Daniel Imison is highly esteemed for his work in the field, with sources crediting him as “a great organiser who is creative and has a clear business approach”.*

WWL says: *Iona McCall is hailed by commentators for her “superb industry knowledge” and her “sound and thorough analysis, which demonstrates command of the underlying detail”.*



Rameet Sangha

Competition | Economists, Consulting Experts | Economics – Competition Economists

Rameet Sangha is a director in AlixPartners' competition economics team in London.

Rameet has 20 years' experience advising companies involved with competition proceedings in the UK and Europe. She advises clients on a broad range of competition matters, including mergers (planned and in-progress), market or sector investigations, abuse of dominance issues, competition litigation, and damages assessment. Rameet has experience across a range of industries, with particular expertise in life sciences and financial services.

In her professional case engagements, Rameet has advised: Ping, a supplier of custom-fitted golf clubs, in its appeal to the competition appeal tribunal of a UK Competition and Markets Authority decision finding that its retailer internet policy breached competition law; a government department on excessive pricing allegations against a supplier; retailer JD Sports in its merger with retailer Go Outdoors, cleared by the UK Competition and Markets Authority at phase 1 – this was the first phase 1 merger where the CMA accepted the constraint from online competition at a local level; a retail bank during the UK Competition and Markets Authority market investigation into personal current accounts and small-and-medium-sized enterprise banking; a mobile operator on damages resulting from regulatory breaches by a competitor; Novartis on its three-part transaction with GSK—which involved consumer health, vaccines, and oncology products—as well as on its previous merger with eye-care-product company Alcon; and BT during an Ofcom investigation into alleged margin squeeze in wholesale calls, which resulted in a 'no grounds for action' decision.

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WWL says: Rameet Sangha is praised as "an excellent economist" who always "wins the confidence of the client".



Gordon Stevenson

Consulting Experts – Forensic Accountants – Future Leaders, Consulting Experts – Quantum of Damages – Future Leaders

Gordon has 15 years of experience in forensic accounting. He has been involved in a wide range of forensic assignments covering financial investigations, business disputes, and business valuations. Gordon also has experience in providing advisory services and formal litigation support as an expert, involved in both UK and international cases. Early in his career, Gordon was seconded to the DTI (now DBIS) to carry out investigations of live companies. He has since given evidence in the High Court as a factual witness arising from investigation work and as an expert witness with regard to commercial disputes. Gordon has extensive experience in undertaking investigations on behalf of insolvency practitioners, including in the areas of director misconduct and the assessment of potential recoveries via litigation.

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WWL says: Gordon Stevenson is a "knowledgeable and hardworking" individual commended for his "ability to communicate his opinion in a convincing and reasonable way".

England

**David Waterfield**

*Consulting Experts | Digital & Data –
Digital Forensic Experts*

David is a director in AlixPartners' litigation data analytics team in London. He has over 15 years' experience as a consultant, working with clients on their most complex and high-profile matters, specialising in the forensic extraction, interpretation and analysis of complex and disparate data sets, specifically in the context of legal disputes and regulatory investigations. David frequently works alongside the firm's economics consulting and forensic accounting teams, providing expert analysis of datasets in order to re-create historical events, analyse patterns of behaviour and model alternative (counterfactual) scenarios. Increasingly David is using data visualisation tools and techniques to help simplify otherwise complex analysis and arguments. His team has also developed tools that present unstructured data (eg, web chat and emails) alongside related structured data (eg, financial data), which gives a holistic picture of historical events.

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WWL says: *David Waterfield is "a thoughtful and extremely hard-working practitioner", effuse clients – one of whom notes, "David has a very analytical mind, which he couples with an ability to talk your language."*

**Gavin Williamson**

*Asset Recovery | Experts, Consulting
Experts | Asset Recovery Experts,
Consulting Experts | Forensic Accountants,
Investigations | Forensic Accountants*

Gavin is a managing director in AlixPartners' UK forensic practice based in London. He is a chartered accountant and certified fraud examiner, specialising in forensic accounting investigations on behalf of corporate and institutional clients. His practice ranges from the investigation of white-collar crime, financial fraud, theft and bribery, to wider forms of employee and institutional misconduct such as confidentiality breaches and conflicts of interest.

Gavin focuses on complex multi-jurisdictional fraud investigation and asset-tracing and works closely with legal counsel to address increasingly sophisticated and elaborate methods of money laundering. Gavin's experience includes tracing misappropriated funds through offshore corporate entities, UK, US and Russian property, and high-value investment commodities. Analysis and evidence prepared by Gavin has supported applications for numerous freezing, search and disclosure injunctions in matters in front of English courts.

Gavin is based in London but works extensively overseas. He has conducted major investigations in Switzerland, Spain, Turkey, Ireland, Middle East/North Africa, Eastern Europe, and Central and East Asia.

Gavin has been involved in supporting organisations in a wide range of industry sectors, from not-for-profit, retail, and energy and resources, to construction, property and manufacturing. Gavin has also worked extensively for clients in the financial services sector, including insurance companies, hedge funds, banks and sovereign wealth funds. His financial services experience encompasses sanctions, anti-money laundering and fraud investigations. He has reported to the UK's Serious Fraud Office, and US and European prosecutors and law enforcement agencies on behalf of banks and other organisations.

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Gavin has a special interest in the use of technology in the investigation of fraud and corruption, and asset tracing. He has presented widely on innovations in forensic technology and their practical application to investigation and disclosure. In an environment in which white-collar criminals and fraudsters are ever more sophisticated, effective investigation requires imaginative solutions. Gavin's targeted use of technology has identified critical evidence in numerous investigations, from deleted and recovered SMS messages, Bloomberg messages, cloud-based data storage and apparently encrypted, secure messaging apps.

Gavin has presented to industry and corporate audiences on various topics relating to the prevention, detection and investigation of fraud, bribery and corruption and is the author of a number of industry news alerts and publications including "The Role of Forensic Accountants in International Investigations" published by *the International Law Review*, 2016, and "Multi-Jurisdictional Corporate Investigations: Project Management, Coordination and Control" published by *International Comparative Legal Guides*, 2017. Gavin has an honours degree from Queen's University Belfast and a doctorate from the University of Dundee, both in civil engineering. He is a fellow of the Institute of Accountants in England and Wales, and a member of the Fraud Advisory Panel.

WWL says: *Gavin Williamson is a forensic accounting specialist who is recognised as a seasoned expert when it comes to working on corporate finance investigations and fraud proceedings.*

France

**Sophie Barbe***Restructuring & Insolvency Advisers*

Active in turnaround for almost 20 years, Sophie has extensive experience from different standpoints: she has been a financial auditor in a leading audit firm's corporate recovery department, a freelance consultant for legal administrators in France, an interim chief financial officer (CFO) in Poland on a restructuring assignment, a team member of the workout group of major French corporate bank Natixis, and chief transformation officer at German turnaround investor holding company Mutaes. Sophie is experienced in complex financial restructuring from both debtor and creditor standpoints. She has also led assignments in social and operational restructuring and managed post-merger integrations for small-cap and mid-cap companies.

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WWL says: *Sophie Barbe has over 15 years' experience providing high-quality expert services relating to turnarounds. She works with both debtors and creditors in complex restructurings.*

Germany

**Rainer Bizenberger***Restructuring & Insolvency Advisers*

Rainer has 20 years of professional experience and helps large companies navigate the complexities of restructuring and transformation. Those clients profit from his expertise in turning around, transforming or refinancing their businesses. Rainer has successfully led large-scale, complex restructuring and transformation programmes across various industries. His wide-ranging experience with banks and credit insurers effectively helps in the negotiation of complex financing issues. Rainer has served as interim chief restructuring officer for a US\$1 billion turnover company active in 20 countries worldwide.

Previously, he was at Roland Berger as senior partner in the firm's restructuring practice, and he co-headed the Berlin office. Rainer has a PhD in innovative corporate finance and a master's degree (equivalent) from the Catholic University of Eichstätt-Ingolstadt.

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WWL says: *Rainer Bizenberger is recognised for his exceptional advice on restructuring and insolvency matters. He works with clients in numerous industries to provide assistance on restructuring and transformation programmes.*

**Günter Degitz**

Data | Experts, Consulting Experts | Digital & Data – Data & E-Discovery Experts, Consulting Experts | Digital & Data – Digital Forensic Experts, Investigations | Digital Forensic Experts

Günter Degitz is managing director and head of the financial advisory services (FAS) practice in Germany and Switzerland. He brings over 25 years of professional experience in international investigations and e-discovery projects regarding misconduct, compliance, antitrust, FATCA, tax fraud and anti-money laundering (AML).

Based on this expertise, he advises leading banks in international forensic investigations and works in high-profile independent monitor engagements. He provides strategic consulting services for international companies in the implementation of effective corporate governance and compliance organisations.

Günter serves as: a senior partner, in a monitor role, in AML/sanctions-related matters for a leading German bank; independent forensic expert in a Libor-related board liability investigation; lead forensic partner to the monitor of a leading Swiss bank in US tax matters; and forensic partner to the independent examiner for Swiss banks.

He also advises a DAX company on the preparation of compliance organisation certification; leads digital investigations and high-profile e-discovery cases (eg, *Lehman Brothers*); internal investigations in corruption, fraud, cartel and data protection cases for industry and financial services clients; compliance and IT due diligence consulting in M&A transactions; and strategic consulting for global data protection, IT security, compliance, audit and legal organisations.

Prior to joining AlixPartners in 2013, Günter was managing director of disputes and forensics for Alvarez & Marsal; a forensic partner at KPMG; and director of information services at BCG.

Germany



Michael Dorn

Restructuring & Insolvency Advisers

Mr Degitz has spoken on digital investigations and e-discovery, and acts as chairman for international conferences on compliance and antitrust, data protection, and M&A.

Mr Degitz holds a master's degree in informatics from the Karlsruhe Institute of Technology. He speaks German and English fluently.

Michael manages companies through restructuring and turnaround as well as transformation processes. For two decades, he has built a unique expertise in fixing the financials (profit-and-loss, balance sheet and cash flow), financing, organisational setup and delivery model of global and domestic corporations in healthy, stressed and distressed situations. He also serves clients as an interim manager in various functions given his C-level positions before joining AlixPartners.

Michael holds a diploma in business administration from HHL Leipzig Graduate School of Management in conjunction with WHU – Otto Beisheim School of Management near Koblenz, Germany, and the University of Victoria in British Columbia, Canada. He is an active member of the Turnaround and Management Association in Germany.

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WWL says: *Günter Degitz stands out among peers for his remarkable work providing digital forensic services in complex competition, fraud and corporate crime investigations.*



Kai F Schumacher

Arbitration | Expert Witnesses, Consulting Experts | Financial Advisory and Valuation – Quantum of Damages

Kai Schumacher specialises in international arbitration (both commercial and investment treaty). With more than 17 years of experience, he has been the expert in engagements ranging from €0.2 million to over €170 billion at stake. He has managed more than 150 national and international projects dealing with entities from 53 different countries, including the UK, USA, Switzerland, Argentina, Singapore, Venezuela, Russia, Indonesia and Turkmenistan.

His recent caseload includes appointments as a party or tribunal-appointed expert witness in ICSID, ICC, VIAC, LCIA and DIS disputes. He has testified to tribunals and national courts.

He has worked in a wide range of sectors, including utilities/energy, oil and gas, chemicals, pharmaceuticals, telecommunications, engineering, private equity, financial services and media/internet.

Mr Schumacher's experience includes breaches of contract, investment disputes, post-M&A disputes, expropriations, shareholder disputes, financial disputes, valuation of financial assets and financial institutions, as well as financial investigations. In the past, he provided advice in respect of more than 40 (contentious) sale and purchase agreements and commercial contracts.

Prior to joining AlixPartners in 2014, he was with Alvarez & Marsal, and managing partner with an international audit firm.

Mr Schumacher earned an MBA studying at the HEC School of Management, Paris, and the Wharton School, Philadelphia. He achieved distinction by ranking on HEC's Dean's Honor List. In addition, he is a chartered financial analyst (CFA) and a certified public accountant (CPA).

A German national, he is fluent in German and English and conversational in French.

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WWL says: *Michael Dorn garners recognition thanks to his astute knowledge of the field. He helps companies with turnaround, transformation and restructuring processes.*

WWL says: *Kai Schumacher is greatly respected by market sources who consider him a "very focused and knowledgeable" expert who "performs on a very high level".*

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Hong Kong

**Colum Bancroft**

*Asset Recovery | Experts,
Consulting Experts | Asset Recovery Experts,
Consulting Experts | Forensic Accountants,
Investigations | Forensic Accountants*

Colum applies 3 decades of financial, commercial and forensic accounting experience assisting clients to better protect against, respond to, and recover from challenging situations that have regulatory, reputational, or financial implications such as fraud, corruption, data breach, money laundering and sanctions, and complex commercial disputes. Based in Asia for 25 years and a former partner at a global accounting firm, he managed a group of China-focused companies before playing a key role in establishing and developing Kroll's financial investigations practice in Asia.

Colum has led over 100 fraud investigations in China, as well as FCPA, OFAC and other regulatory investigations and compliance reviews across APAC, in addition to sizeable investigations in the Middle East, Eastern Europe and South America. His professional experience includes: audit, risk and compliance; IPO's; due diligence reviews and business valuations with many engagements involving multi-jurisdictional and complicated organisational and/or operational issues, across a broad spectrum of industries; and he is frequently retained as an accounting expert in relation to Hong Kong and international court, regulatory and arbitration proceedings.

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WWL says: *Colum Bancroft is recognised for his outstanding forensic accounting practice and impresses sources who note "his wealth of experience is unparalleled".*

USA • California

**William Choi**

Competition | Economists

Dr William Choi is an experienced economist and statistician who assists organisations and governments in solving complex and challenging issues in the marketplace and the courtroom. He brings over 20 years of professional experience serving as an expert witness on matters related to class certification, antitrust, healthcare, securities litigation, statistics, econometrics, valuation of financial products and intellectual property. He has testified at deposition, trial and arbitration. His testimony and consulting experience have covered a range of industries, including automotive, mobile devices, telecommunications, online commerce, artificial intelligence, virtual reality, e-cigarettes, opioids, apparel, food products, software and consumer appliances.

William also assists companies with improving their competitive position in the marketplace. In such matters, he provides companies with insights into their data using advanced economic and statistical analyses to design optimal pricing models, inventory management models, claims analysis and intellectual property valuation. In this capacity, he has assisted clients across numerous industries, including retail, pharmaceuticals, flash memory, restaurants, health insurance and alcoholic beverages. He also previously was retained by the Department of Justice as an outside statistician related to its investigation of mortgage fraud that resulted in the largest settlements in US history.

William has previously taught economics courses at Duke University and UCLA. He also has taught at conferences, including programs on class certification and damages, economics, valuation, statistics, game theory, licensing, and finance at annual meetings of the American Bar Association, the Licensing Executives Society and other associations.

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WWL says: *William Choi is an "extremely intelligent" economist commend sources, who highlight his "persuasive expert reports" adding he is "an excellent and unflappable expert witness".*

District of Columbia

**John Riley**

*Consulting Experts | Forensic Accountants,
Investigations | Forensic Accountants*

During his 30 years as a CPA, John Riley has advised individuals, major corporations and accounting firms on complex accounting and auditing issues related to financial reporting, regulatory, and civil and criminal litigation matters. He has served as an auditor, teacher, regulator, consultant and expert witness.

John has conducted special investigations of suspected financial reporting failures and assisted companies with related US Securities and Exchange Commission (SEC) and Department of Justice investigations and has also advised companies on restatements of previously issued financial statements. He has defended officers, directors and auditors in SEC, Public Company Accounting Oversight Board (PCAOB) and criminal cases and has testified as an expert witness in SEC, PCAOB and federal court proceedings.

Prior to entering consulting, John served as the acting chief accountant during his tenure of 11 years with the SEC staff.

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WWL says: *John Riley is lauded for his excellent forensic accounting practice as well as his invaluable experience providing testimony in the federal courts as well as arbitration proceedings.*

USA • District of Columbia



Robert N Yerman

Arbitration | Expert Witnesses, Consulting Experts | Financial Advisory and Valuation – Quantum of Damages

Robert is a managing director in the Washington DC office of AlixPartners' litigation and arbitration practice. He is a certified public accountant with extensive experience as a consultant and expert witness in complex domestic and international litigations and arbitrations.

He has testified in federal and state courts and before arbitral panels internationally in intellectual property, including patent, trademark, copyright and trade secrets; contractual, antitrust, securities and regulatory matters. He has conducted valuations, forensic investigations, and provided consulting and accounting advice to commercial entities and government organisations.

He has been the expert witness for both claimants and respondents and plaintiffs and defendants. He provided expert testimony for the plaintiff in a patent infringement matter where the jury awarded the largest damage award of the year. He also provided testimony for the defendant in a matter, where the plaintiff claimed \$4 billion in damages and he successfully convinced the Court to eliminate over 90 per cent of plaintiff's claim prior to trial.

Robert is known for his intellectual curiosity and his ability to review and analyse case specifics, determine an appropriate and supportable claim and present his opinion to a panel, jury or judge in a clear and convincing manner.

Prior to joining AlixPartners, he was national director of the intellectual property practice of LECCG and was also a senior audit partner at Deloitte. He was also a participant in the US President's executive exchange programme and served as the special executive assistant to the inspector general at the US Department of Housing and Urban Development.

Robert holds a Bachelor of Arts degree with a major in biology, and did his graduate studies at the City University of New York.

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WWL says: Robert Yerman is a long-standing figure in the US market who impresses with his expert handling of high-value damages claims.

New York



Lisa J Donahue

Restructuring & Insolvency Advisers

Lisa Donahue is the global co-lead of turnaround and restructuring services at AlixPartners. She guides underperforming companies through complex operational turnarounds in the roles of chief executive officer, chief restructuring officer and chief transition officer. She was most recently the chief development and transition officer at Westinghouse, and prior to that was the chief restructuring officer for the Puerto Rico Electric Power Authority.

Lisa is a member of the Council on Foreign Relations and is based in New York City.

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WWL says: Lisa Donahue is a top-quality name in the US for the representation of companies in turnarounds and complex restructurings. Sources say, "Lisa has done a great job and has become a pre-eminent name".



Matthew Evans

Arbitration | Expert Witnesses – Future Leaders, Competition | Economists – Future Leaders, Consulting Experts | Economics – Competition Economists – Future Leaders, Consulting Experts | Quantum of Damages – Future Leaders

Mr Evans is an expert in global financial derivatives markets; asset/contract valuation; trading practices in physical, financial, and hybrid instruments; risk management practices; and hedging techniques in financial and commodity markets. He has performed a wide variety of consulting work in relation to strategy, valuation, regulatory inquiries, and risk advisory for major commercial firms, marketers, hedge funds, and global financial institutions. He is an expert in the analysis of high-frequency trading (HFT) data from a variety of securities and futures markets, and has over 10 years of experience in re-creating and examining various trading strategies embedded deep in the trading “tape”.

Mr Evans has provided litigation support in many high-profile derivatives cases and has testified at trial as an expert in derivatives markets and trading data analysis in landmark cases such as *USA v Coscia* and *CFTC v DRW*. He has been recognised as an expert in commodities markets and trading data analysis in US district court and has also offered expert testimony in US state, UK high court and other venues.

Mr Evans was formerly a director at Barclays Capital (Barcap), where he was head of US commodities valuations and new business. In this role, Mr Evans led Barcap’s valuations team, which was responsible for valuation controls, valuations testing, and various market research, risk management and control analyses. Earlier in his career, he worked as an inter-dealer derivatives broker and a risk management analyst.

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WWL says: *Matthew Evans is a top-notch financial expert who possesses strong experience handling valuations and economic analysis in contentious proceedings.*



Marc Landy

Investigations | Forensic Accountants

Marc is a director in AlixPartners’ forensic accounting practice. He leads teams and advises stakeholders in high-profile accounting and cross-border tax matters. He has more than 30 years of professional experience in various disciplines, enabling him to provide greater insights for clients. As a Big-Four auditor, Marc led international audits at his firm’s largest client; he was a public company chief financial officer and has led teams and provided advice in numerous high-profile investigations.

Marc’s has led forensic accounting investigations for companies in various industries and presented findings to the Securities and Exchange Commission (SEC) and the US Department of Justice (DOJ). Recently, he led a team performing quarterly monitoring of the financial reporting of a SEC registrant, following its settlement with the SEC.

Marc led a team performing forensic accounting analysis for counsel representing a registered investment adviser in connection with SEC proceedings. He analysed SEC filings of existing and potential investment positions for a hedge fund.

Recently, Marc advised an in-house counsel with respect to 10-Ks, 10-Qs, SEC comment letters and responses of similarly situated companies. He is currently performing analyses of publicly available information to help a client evaluate certain subject companies’ compliance with treaties.

Marc supported an independent examiner in connection with a DOJ programme related to offshore tax evasion. He is currently leading a team assisting counsel in connection with an alleged scheme to improperly claim tax withholding refunds.

He has a BS in accounting from the University of Florida, is a certified public accountant and a chartered global management accountant.

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WWL says: *Marc Landy gains plaudits for his “exceptional analytical skills” and ability to “take the initiative to investigate potential new areas of inquiry”. One client comments, “Marc is an invaluable member of our team.”*

USA • New York



Alexander Lee

Mining | Experts

Alexander Lee is a senior vice president in the investigations, disputes and risk practice at AlixPartners and is based in New York.

Alex is a chartered professional accountant (CPA), chartered accountant (CA) and chartered business valuator (CBV). He is a Bachelor of Accounting and Financial Management and a Master of Accountancy from the University of Waterloo. He has over 10 years of experience in the financial advisory, business valuation and damages quantification industries.

Alex specialises in areas of business valuation and damages quantification for both commercial and investor-state disputes and has prepared valuation reports for individuals, corporations and governments. He has worked on large NAFTA, ICSID, ICC, SCC, LCIA and PCA arbitrations and litigations in both Canadian and US courts.

Alex has led teams conducting economic analyses of several mineral properties and their associated assets in North America, South America, Africa and Asia. He works closely with counsel and technical experts such as mining engineers and construction specialists to fully develop economic models to assess and quantify damages.

While Alex's practice specialises in the metals and mining sector, he has also worked on engagements spanning multiple other industries including, but not limited to, petroleum extraction and refining, banking, commodities trading and real estate development.

In addition to his work in business valuations and damages quantification, Alex provides transaction advisory services, including valuation and bid strategy analysis. He also has experience in the assurance, tax and forensic audit sectors.

Alex has been published in *Practical Law The Journal: Litigation* on the topic of applying valuation principles in the context of damages analyses.

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Greig Taylor

Arbitration | Expert Witnesses,
Consulting Experts | Financial Advisory
and Valuation – Quantum of Damages

Greig Taylor is a managing director in AlixPartners' New York office. His practice specialises in the assessment of damages and related quantum issues, and the provision of expert testimony, in the context of disputes, domestic and international.

Greig has testified and worked on numerous international arbitration matters for both claimants and respondents, under various institutions including ICC, ICDR, ICSID, DIAC, JCAA, the Stockholm, Zurich, Nigerian and Brazilian Chambers of Commerce, and ad hoc proceedings under UNCITRAL rules and various free-trade agreements. Greig is listed in *WWL: Commercial Arbitration* (2014–) as a leading expert witness, and most recently as a 2018 Thought Leader for Arbitration. His primary expertise and experience relates to the identification, quantification and valuation of lost profits, business enterprise value and wasted costs in matters involving alleged expropriation and breach of contract. Greig also assists clients in the preparation of economic determinations of contracts and agreements in contentious and non-contentious settings.

Greig's experience also encompasses large-scale forensic accounting assignments, SEC investigations, and buy-sell disputes. Greig's clients have involved companies and governments from around the globe including the UK, Eastern and continental Europe, MENA, Asia, and Central, South and North America. The range of Greig's industry experience encompasses upstream oil and gas, energy, aviation, mining, shipping, retail, real estate, financial services, manufacturing, pharmaceuticals and construction.

Greig holds a BA (Hons) in modern history from the University of Manchester and is a fellow of the Institute of Chartered Accountants of England and Wales.

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WWL says: Alexander Lee gains plaudits from market observers this year for his fantastic handling of damages quantification reports in investor-state arbitrations and domestic commercial litigation.

WWL says: Greig Taylor is a firm favourite among clients who effuse, "He is definitely one of the top quantum damages experts for international arbitration matters."

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