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## SUMMARY

Dr. Roberto Ferreira da Cunha, Director in BRG's Energy Practice, has over 13 years of international industry and academic experience in global energy and environmental matters. His industry experience encompasses upstream, natural gas, power, liquefied natural gas (LNG) and climate change, with an emphasis on how issues on these domains shape the energy & climate space in Latin America. He has provided expert assessments, due diligence, economic modelling and consulting expertise to most of the world's leading energy companies, as well as to financial institutions and the Brazilian Ministry of Mines and Energy.

A distinguishing feature of Dr. Ferreira da Cunha's work in high-level litigation, disputes and due diligence is his independent and informed viewpoint of the actual market: notably of the underlying market trends that guide business decisions. His approach to research questions combines his proven track record as an observer and monitor of energy industry trends and his proficiency in quantitative methods and models. Together these create a unique combination of practical and theoretical research, translating state-of-the-art theoretical knowledge into clear-cut and actionable recommendations for decision-makers.

Prior to joining BRG in 2020, Dr. Ferreira da Cunha was a Director at a large energy research and consulting company, leading its team for South American natural gas markets. In this role he was responsible for developing the company's long-term scenarios for natural gas supplies, demand, prices and infrastructure in the Southern Cone and Andean regions, in coordination with global upstream, LNG and power storylines. His scenarios for the region underpinned several consulting projects, whose scopes ranged from market screening, monetization strategies, scenario planning, and strategic decision support through to asset due diligence and valuation.

Dr. Ferreira da Cunha's approach to market research is also informed by an active academic career in the field of energy and non-renewable resource economics. He is the author of scientific papers, one of which was published in the Canadian Journal of Economics. He is also the author of the Long-term Oil and Gas Images (LOGIMA) model, a novel Hotelling-type exploration and extraction framework for the optimal extraction of non-renewable resources under geological constraints. His modeling experience also includes applications of Optimal Control Theory and Operations Research to Integrated Assessment and Global Energy Models.

## EDUCATION

Ph.D., Economics	École des Hautes Études en Sciences Sociales (EHESS)
M.A., Economics	Federal University of Rio de Janeiro (UFRJ)
B.A., Economics	Pontifical Catholic University of Rio de Janeiro (PUC-Rio)

## PREVIOUS POSITIONS

- 2017-2019 *Director, IHS Markit, Rio de Janeiro, Brazil*
- 2015-2017 *Associate Director, IHS Markit, Paris, France*
- 2013-2015 *Associate, IHS Markit, Paris, France*
- 2010-2013 *Associate, IHS Markit, Rio de Janeiro, Brazil*
- 2008–2009 *Research Associate, Energy Economics Group, Rio de Janeiro, Brazil*

## PROFESSIONAL EXPERIENCE

### Disputes and litigation

- **Brazilian Oil & Gas Sector Shareholder Dispute.** Supported expert damages assessment in the context of a high profile shareholder dispute in the Brazilian oil and gas sector. The analysis included a detailed damages estimation based on the valuation of several projects on the upstream, refining, petrochemical and natural gas segments. The assessment relied on various project documents, prior valuation efforts, financial statements, public records and assistance to counsel in a dispute involving a large investor-state commercial dispute. The matter is ongoing.
- **Ecuadorian Oil Pipeline Commercial Dispute.** Supported expert damages analysis regarding the value of alleged force majeure transportation credits on Ecuador's heavy crude oil pipeline. The analysis included an accounting verification of the Claimant's accumulated transportation credits; an assessment of the commercial methods for monetization of the transportation credits by Ecuadorian and Colombian entities; and a damages analysis and valuation of the transportation credits through discounted cash flow ("DCF") analysis. The matter settled prior to the submission of the first expert report.

### Due diligence for M&A and project finance

- **Red Flag Report on the TBG Divestment by Petrobras.** In preparation for an upcoming transaction involving the Bolivia-Brazil pipeline, assisted a client in gaining understanding on the natural gas market dynamics surrounding this asset. The analysis included a long-term reference-case scenario to 2040 for (i) the availability of natural gas supply for exports in Bolivia, (ii) the resulting availability on each entry gate of the asset, (iii) the projected demand for natural gas on each exit gate, and (iv) the projected predominant flows on each pipeline section. Subsequently, four sensitivity exercises stress-tested conclusions from the reference-case under worst-case scenarios for the main downside risks.
- **Due Diligence Report and Asset Characterization of TAG's Natural Gas Pipeline Grid.** Led a team of natural gas experts in the development of a highly-granular, linear-programming, network flow model for TAG's assets and contracts, which covered over 4,490km of pipelines. The model included 12 compression stations and 91 delivery and 16 entry gates in ten states in the SE, NE and Northern regions of Brazil. The model was applied to generate diverging scenarios for average annual flows on the grid, to 2040, thus supporting the client's valuation exercise for TAG. A Red Flag Report summarized results, depicting key risks to the valuation.

- Lender’s Report and Asset Characterization of the Bolivia-Brazil Natural Gas Pipeline.** Assisted the client to gain a better understanding of the market dynamics on each entry and exit gate of the Bolivia-Brazil pipeline. This included a long-term assessment of the availability of natural gas supply on each entry gate with its corresponding break-even price, and of the demand for natural gas on each exit gate with its corresponding indifference price, based on the price of alternative fuels and potential deliveries of LNG. A Lender’s Report provided a complete characterization of the asset to support an ongoing financial operation.
- Due Diligence Services for Chilean Electrogas Pipeline.** Was the lead natural gas expert on the due diligence and valuation of a natural gas pipeline, and a smaller diesel oil pipeline, in Chile, prior to the potential acquisition by the Client of a minority stake in the operating company. Developed three long-term scenarios of natural gas supply and demand fundamentals on each entry or exit gate of the line, both for volumes and prices, recommending which utilization rate could be realistically assumed by the client on its financial valuation exercise. Results were summarized in a final Due Diligence Report.
- Due diligence of a large Chilean Gas and Power Conglomerate.** Helped the client in its due diligence and valuation effort towards acquiring a large energy conglomerate in Chile. Developed the project’s model for natural gas supply and demand in Chile at the city-gate level, in order to generate long-term scenarios of prices and flows on each natural gas related asset on the target company’s portfolio, which were considered as input to the client’s financial valuation exercise for the target company. Attended with the client the target’s management presentation weekend in New York, preparing a subsequent debriefing session on the main take-aways.

### Commercial strategies for gas monetization and procurement

- Case Studies for Trading Natural Gas in Brazil.** Prepared a technical report analyzing the practical day-to-day hurdles of trading natural gas in Brazil. The report depicted the existing alternative regulations to trade natural gas from the different possible sources of supply to five Brazilian states selected by the client. On each route, the report identified the existing federal and state-level regulations and existing market barriers to the competitiveness of natural gas prices to end users. A final workshop provided actionable recommendations to be taken into consideration in the client’s upcoming strategic decisions.
- Long-term Policy for Trading of the Federal Union’s Pre-salt Oil and Gas.** Provided a comprehensive analysis to the Brazilian Ministry of Mines and Energy of the major existing global trading models for government entitlements of natural gas, under production sharing agreements, that could be applicable to the case of Brazil. Supported the engagement effort of the main industry stakeholders to debate, get input and reach consensus concerning the upcoming public policy to be implemented by the Ministry, investigating the best role for the Brazilian government in the Brazilian oil and gas commercialization value chain.
- Santos Basin Natural Gas Monetization Study.** Assisted a client to understand how Brazil’s energy market fundamentals impacted the natural gas monetization strategy of its upstream field located in Santos Basin. At the client’s request, the study assessed three gas monetization alternatives, depicting a resulting reference case scenario for netback natural gas price at the wellhead, for each one. The results provided a clear picture of the relative risks between the alternatives of direct sales to local distribution companies, vertically integrated power generation and floating LNG exports.

- **Natural Gas Procurement Strategy for UTE Norte-Fluminense.** Assisted a client to better understand the competitive landscape of natural gas supplies to the Norte-Fluminense gas-fired thermal power plant, located in the state of Rio de Janeiro, Brazil. The study investigated realistic break-even cost estimates for natural gas deliveries, from Santos Basin Pre-Salt cluster, Bolivian pipeline imports and regasified LNG. The results included a granular netback analysis of six alternative routes to procure natural gas for the power plant, and a recommendation for a long-term procurement strategy.
- **Natural Gas Availability and Price at Cubatão and Três Lagoas Fertilizer Plants.** Led a team of natural gas experts in assisting a European chemical company to understand the available natural gas volumes, and their corresponding prices, for two existing fertilizer plants in Brazil that were on sale. Led the examination of current and future gas market conditions, while considering the precise location of the two assets in Brazil's pipeline grid. The results depicted the available gas supply alternatives for the plants, and gave insights into the break-even pricing range available from the different candidate suppliers.
- **Pão de Açúcar Natural Gas Monetization Study.** Assisted a major player in the upstream industry to gain an independent viewpoint on monetization alternatives for the Pão de Açúcar prospect in Brazil's Campos basin. Led a team of gas experts, in coordination with upstream and power teams, in an analysis of the historical and long-term trends governing natural gas demand, supply, infrastructure expansions and resulting equilibrium prices in Brazil, as well as deriving the available routes for monetizing the field. Conducted a delivery workshop between the stakeholders of the project; thus providing an outside perspective for ongoing debates.
- **Gas Market Assessment for Parnaíba Basin.** In the context of Bid Round 11 in Brazil, assisted a major IOC to consider the opportunities for natural gas monetization from onshore blocks in Parnaíba Basin. Estimated the existing demand potential in the area, from both straight-forward and "out-of-the-box" alternatives, starting with diesel and fuel oil replacement in known large industrial facilities, to replacing diesel for LNG in locomotives and mining trucks with the use of innovative technologies. The results permitted the client to understand its potential market better, and supported its strategies for Bid Round 11.

## Market analysis and forecasting

- **Argentina Natural Gas Market Study.** Assisted a major player in the upstream industry that was seeking to understand multiple long-term integrated scenarios for the evolution of Argentina's energy markets, including the oil, natural gas and power sectors. In coordination with the upstream, downstream and power teams, led a team of natural gas experts on the development of indigenous gas supply outlooks; regional balances and the resulting need for pipeline and LNG imports; anticipating future infrastructure bottlenecks and implications to natural gas prices. Results were delivered through a final report and a half-day workshop.
- **Brazilian Natural Gas Market Outlook 2018-2040.** Assisted a major player in the upstream industry that was seeking to gain knowledge on the overall Brazilian natural gas market. The study proposed three long-term scenarios based on alternative evolutions for international oil benchmark prices. Results included granular demand projections, broken down by states and segments, imports by pipeline or regasification terminal, domestic supplies by field, as well as the timing of expansion requirements and implications to gas price formation mechanisms. Results were delivered through mid-project and final reports, and two half-day workshops.

- **Açu Natural Gas Hub Feasibility Study.** Assisted the developer of the large Açu industrial and port complexes in their assessment of the total value added of a natural gas hub within its facilities. The company sought to understand, under different scenarios for long-term natural gas prices, which industrial segments were more likely to pursue new projects in the client's complex. The study featured the use of input-output matrices for the Brazilian economy, coupled with a natural gas demand model, estimating the different industrial segments' sensitivity to lower natural gas prices, and willingness to locate new projects at the port.
- **Prospects for Chilean gas exports to Argentina through the Gasoducto del Pacifico Pipeline.** Assisted the developer of large LNG and power generation complex in Chile to evaluate the potential for subsequent pipeline exports to Argentina. The study assessed the pricing differences for different sources of natural gas, the projected supply-demand balances in the two countries, the constraints in the pipeline network from Chile to demand centers in Argentina and demand seasonality. The results provided an independent assessment of the upside potential of the client's LNG regasification project.
- **Chile LNG/Pipeline Natural Gas Market Study.** Assisted the developer of large LNG and power generation complex in Chile to evaluate the competitive environment for Chilean gas supplies and outlined how the country's supply mix was likely to evolve in alternative long-term scenarios. Led a team of natural gas experts in the development of outlooks of the potential sources of gas supply in Chile to 2040, including LNG, domestic gas, and pipeline imports from Argentina. The results supported the client's ongoing effort to assess the economic viability of a new gas-fired thermal power plant under study.
- **Latin America Gas-to-Power Market Assessment.** Assisted a leading global equipment manufacturer to quantify their current market position and ranked future opportunities for gas-fired thermal capacity additions across eight Latin American countries. Led a team of natural gas experts in the development of scenarios for the availability of natural gas supplies for power generation, which served as the starting-point for the remainder of the study. Using the projected gas-fired capacity additions per country, the remainder of the study established the gas turbine market share for various configurations across Latin America.
- **Global LNG Market Outlooks 2012-2025.** Supported a major player in the upstream industry that was seeking to gain knowledge about the main global LNG markets, supply dynamics, demand and transportation, and price outlooks for different basins. Contributed by coordinating Brazil's projected LNG import and export potentials, developed on a parallel project, with global LNG scenarios for the period 2012-2025. The results provided a complete assessment of the global LNG market from the perspective of Brazilian opportunities. Deliverables included mid-project and final reports, and two half-day workshops.
- **Brazilian Natural Gas Market Outlooks 2012-2025.** Supported a major player in the upstream industry seeking to gain knowledge about future long-term scenarios for the Brazilian natural gas market. Developed detailed economic models, in order to generate quantitative scenarios for natural gas demand, supply, and infrastructure and equilibrium prices. The results helped the client to identify opportunities in the sector and to understand the future role of LNG in the Brazilian natural gas market. Deliverables included mid-project and final reports, and two half-day workshops.

## PUBLICATIONS

### *Peer-reviewed scientific papers*

- Missemmer, A., Gaspard, M and Ferreira da Cunha, R.P (2021). From Depreciation to Exhaustible Resources, on Harold Hotelling's First Steps in Economics. History of Political Economy, forthcoming.
- Ferreira da Cunha, R.P (2020). Non-renewable Resource Economics and Geological Constraints: a Review. *Æconomia. History Methodology, Philosophy*: 507-519.
- Ferreira da Cunha, R.P. and Missemmer, A. (2020). The Hotelling Rule in Non-Renewable Resource Economics: A Reassessment. *Canadian Journal of Economics/Revue canadienne d'économique*, 53: 800-820.
- Ferreira da Cunha, R.P., Pottier, A. and Hourcade, J.C. (2018). Hotelling's Sweet Spot. Working paper CIRED.

### *Policy papers*

- Ferreira da Cunha, R.P. (2019). Peronism is back in Argentina: Implications for Natural Gas. IHS Markit Strategic Report, Cambridge, MA, USA.
- Ferreira da Cunha, R.P, Curran, M. and Timponi, R. (2015). LNG-to-Wire in Brazil: a New Wave Ahead? IHS CERA Private Report, Cambridge, MA, USA.
- Ferreira da Cunha, R.P. (2013). Coping with Natural Gas Demand Variability in Brazil: Policy trade-offs ahead? IHS CERA Decision Brief. Cambridge, MA, USA.

### *Conference papers*

- Ferreira da Cunha, R.P., Pottier, A. and Hourcade, J.C. (2019). Hotelling's Sweet Spot. European Association for Energy and Resource Economists, Manchester, U.K, June 29, 2019.
- Ferreira da Cunha, R.P., Missemmer, A. (2018). Hotelling and the Peak-Oil: A Reassessment. Workshop "Facts in Environmental and Energy Economics – Models & Practices, Past and Present". Paris, France, Oct 19-20, 2018.
- Ferreira da Cunha, R.P., Pottier, A. and Hourcade, J.C. (2018). Hotelling's Sweet Spot. International Energy Workshop, Gothenburg, Sweden, June 19-21, 2018.
- Ferreira da Cunha, R.P. Almeida, E.L.F.; Iooty, M. (2009). Relative Efficiency and Performance in the Integrated Oil and Gas Industry. Paper presented at the 2nd Latin American Meeting for Energy Economics, Santiago, Chile.

### ***Thesis and Dissertations***

- Ferreira da Cunha, R.P. (2017). Unconventional Oil and Natural Gas Supplies and the Mitigation of Climate Change. PhD Thesis, École des Hautes Études en Sciences Sociales (EHESS) (Advisor : J.C. Hourcade).
- Ferreira da Cunha, R.P. (2010). The LNG and the Evolution of Natural Gas Trade in the Southern Cone Region. Unpublished MA Dissertation, Federal University of Rio de Janeiro, Rio de Janeiro. (Advisor: E. L. F. Almeida)
- Ferreira da Cunha, R.P. (2007). Realized volatility robust to microstructural noises: an application to the S&P 500. Unpublished BA Senior Dissertation, PUC-Rio, Department of Economics, Rio de Janeiro. (Advisor: M. C. Medeiros)

### **PUBLIC SPEAKING**

- “Next steps towards Brazil’s new natural gas law”. Society of Petroleum Engineers, Universidade Federal Fluminense Student Chapter. November 9<sup>th</sup>, 2020.
- “COVID-19, Climate Change, and their Implications for LNG Trade and Natural Gas in South America”. Institute of the Americas, Madrid Energy Conference Curtain-raiser Webinar. September 15<sup>th</sup>, 2020.
- “The role of gas as an energy transition vector in Brazil”. Society of Petroleum Engineers, Universidade Federal Fluminense Student Chapter. August 8<sup>th</sup>, 2020.
- “Current landscape and future scenarios for Brazil’s natural gas market”. Society of Petroleum Engineers Web-talks. July 9<sup>th</sup> 2020.
- “Brazil’s natural gas market: time to enter or to exit? Opportunities and challenges to implement entry-exit transportation tariffs during challenging times”. BRG Energy & Climate Webinar. May 5<sup>th</sup>, 2020.
- “What’s new in Brazil’s ‘New Gas Market?’” Integrated Energy Research Briefing, São Paulo, September 25<sup>th</sup>, 2019.
- “South American Gas in Search of Demand,” CERAWEEK 2019, Houston, March 13<sup>th</sup>, 2019.
- “Untying the knots on Brazil’s natural gas sector,” Seminário Braskem, São Paulo, December 3<sup>rd</sup>, 2018.
- “Unfinished business for Gas to Grow?,” Integrated Energy Research Briefing, Rio de Janeiro, September 20<sup>th</sup>, 2018.
- “Global Energy Trends and Geopolitics: the Growing Role of the Western Hemisphere,” Speaker at U.S. State Dep. Western Hemisphere Energy Officers Seminar, Rio de Janeiro, Brazil, September 10<sup>th</sup>, 2018.

- “Gas to Grow More: How to Monetize Brazil’s Pre-salt Gas Resources”, Panelist, 27th World Gas Conference – Washington D.C, United States, June 28th, 2018.
- “Understanding Brazil’s Increasing Need for LNG Imports”, Speaker, FGV Energia, “U.S. - Americas LNG Forum” – Rio de Janeiro, Brazil, May 23rd, 2018.
- “A New Story for Natural Gas in Brazil”, Speaker, Amcham Workshop “Os Rumos do Mercado de Energia no Brasil” – Rio de Janeiro, Brazil, May 22nd, 2018.
- “The Future of Brazilian Gas and Power”, Speaker, IHS Markit LA PGCR Webinar, April 19th, 2018.
- “Workshop on Gas Policy in Brazil”, Private presentation, Royal Dutch Shell – Rio de Janeiro, Brazil, January 17th, 2018.
- “Latin America’s Natural Gas Market Fundamentals: What’s ahead?” Plenary Speaker, ARPEL Natural Gas Workshop, OLADE’s Energy Week – Buenos Aires, Argentina. December 5th, 2017.
- “Market liberalization and the role for natural gas beyond electricity” Panelist, Institute of Americas Brazil Energy Roundtable – Rio de Janeiro, Brazil. November 8th, 2017.
- “Gas to Grow: a Silver Bullet for the Brazilian Gas Market?” Speaker, IHS Integrated Energy Research Briefing – Rio de Janeiro, Brazil. May 11th, 2017.
- “Hotelling’s Sweet Spot”, Speaker, PhD Seminar, CIRED – Paris, France. April 27th, 2017.
- “Latin America gas and power markets: What’s next?” Panelist, IHS Expert Briefings, CERAWEEK 2017 – Houston, USA. March 9th, 2017
- “Brazil Natural Gas Sector Reform: Which lessons to learn?” Speaker, IHS Latin America Gas & Power Webinar. October 21st, 2016.
- “Solving the Southern Cone’s Natural Gas Trade Puzzle. Speaker, IHS Latin America Gas & Power Webinar. October 6th, 2016.
- “Shifting gears: key regulatory issues for Brazil’s new natural gas market” Speaker, Petrobras Natural Gas Workshop – Rio de Janeiro, Brazil. July 29th, 2016.
- “Argentine natural gas market at regional inflection point: what’s ahead?” Speaker, IHS 2016 Argentina Energy Symposium – Buenos Aires, Argentina. July 26th, 2016.
- “LNG-to-Wire in Chile: Game Time”. Speaker, Latin America Gas & Power and Global LNG Webinar. June 22nd, 2016.
- “Latin America Gas & Power Trends” Panelist, IHS Expert Briefings, CERAWEEK 2016 – Houston, USA. February 25th, 2016.
- “Exploring the LNG-to-wire model in Brazil and LNG demand uncertainties”. Speaker, Latin America Gas & Power and Global LNG Webinar. November 24th, 2015.
- “Optimizing the Energy Matrix: the Complementarity between Natural Gas and Renewables” Moderator, ARPEL Natural Gas Seminar – Santiago, Chile. October 29th, 2015.

- “Latin America’s Natural Gas Market Fundamentals”. Speaker, ARPEL Natural Gas Seminar – Santiago, Chile. October 28th, 2015.
- “Global LNG Oversupply: a New Import Wave in Latin America?” Speaker, Latin America Gas & Power and Global LNG Webinar. October 7th, 2015.
- “LNG and the Impact of Low Oil Prices: What Procurement Strategy for Brazil?” Speaker, Latin America Gas & Power Executive Roundtable – Rio de Janeiro, Brazil. May 20th, 2015
- “Representing Unconventional Natural Gas in Integrated Assessment Models”. Speaker, PhD Seminar, Centre CIRED - Paris, France. May 12th, 2015.
- “Latin American Gas & Power Trends” Panelist, IHS Expert Briefings, IHS CERAWeek 2015 – Houston, USA. April 23rd, 2015
- “Brazilian Gas Market in Times of Global Changes: What to Expect?” Speaker, Latin America Gas & Power Executive Roundtable – Rio de Janeiro, Brazil. December 14th, 2014.
- “LNG in South America: Here to Stay” Private Presentation to Ecopetrol – Bogotá, Colombia. October 21st, 2014.
- “Brazil: Natural Gas to the Rescue?” Speaker, CERA Gas & Power Webinar. June 16th, 2014
- “South American Natural Gas Markets: What’s Ahead?” Speaker, ARPEL Gas & Power Committee Meeting – Montevideo, Uruguay.
- “Under Pressure: Latin America Gas and Power Markets,” Panelist, IHS Expert Briefings, IHS CERAWeek 2014 – Houston, USA. March 6th, 2014.
- “Trickling Down to the Natural Gas Sector,” Speaker, Latin America Gas & Power Executive Roundtable – Rio de Janeiro, Brazil. December 11th, 2013.
- “Unconventional gas in Brazil: Above-ground challenges”, Speaker, US State Department Unconventional Gas Policy Workshop – Rio de Janeiro, Brazil. December 5th, 2013.
- “The Southern Cone natural gas deficit: Paving the way for unconventional?” Speaker, “Conventional and Unconventional Gas Resources” – Santa Cruz, Bolivia.
- “Unconventional Gas in Brazil: Assessing the Gas-To-Wire Option,” Speaker, Latin America Gas & Power Executive Roundtable – Rio de Janeiro, Brazil. May 7th 2013
- “Navigating through the drought: How sustainable is flex LNG?,” Speaker, Latin America Gas & Power Executive Roundtable – Rio de Janeiro, Brazil. May 7th 2013.
- “Latin America Power and State Participation,” Panelist, IHS Expert Briefings, IHS CERAWeek 2013 – Houston. March 7th, 2013.
- “Gas Expert Discussion Tables – Latin America,” Moderator, IHS Energy Insight Breakfasts, IHS CERAWeek 2013 – Houston, USA. March 6th, 2013.
- “Latin America: a New Beginning?” Panelist, IHS Expert Briefings, IHS CERAWeek 2013 – Houston, USA. March 5th, 2013

- “Southern Cone Natural Gas Landscape after 2019: How Important is Bolivia?” Speaker, Southern Cone Energy Executive Roundtable – Rio de Janeiro, Brazil. December 5th 2012.
- “Fueling Growth in Latin America: Regional Power Market Fundamentals” Speaker, Latin America Energy Executive Roundtable – Barcelona, Spain. June 21st 2012
- “Southern Cone Gas: Key Trends and Opportunities” Speaker, Latin America Energy Executive Roundtable – Barcelona, Spain; London, UK. June 21st, 28th 2012.
- “Balancing Gas Markets in Brazil: LNG Required,” Speaker, Southern Cone Energy Executive Roundtable – Rio de Janeiro, Brazil. May 16th 2012.
- “Meeting Gas Demand in Brazil: Matching Seasonality with Inflexible Supply” Speaker, Southern Cone Energy Executive Roundtable – Rio de Janeiro, Brazil. November 23rd 2011
- “The Cost of Energy Security: Evidences from Southern Cone’s Natural Gas Integration Efforts” Speaker, 33rd IAEE International Conference – Rio de Janeiro, Brazil. June 9th 2010
- “The LNG Impact on Southern Cone’s Energy Integration”. Participant, Workshop on Institutional Analysis, Ronald Coase Institute – Xiamen, China. December 17th 2009.
- “Relative Efficiency and Performance in the Integrated Oil and Gas Industry”. Speaker, 32nd AEE International Conference – San Francisco, CA, USA. June 24th 2009. Also Speaker, 2nd Latin American Meeting on Energy Economics – Santiago, Chile March 23rd 2009.

## PROFESSIONAL MEMBERSHIPS

International Association for Energy Economics (IAEE)

French Association of Energy and Resource Economists (FAERE)

Alumni, Colégio de São Bento do Rio de Janeiro (ALUMNI CSB-RJ)

## LANGUAGES

Portuguese (native), English (fluent), French (proficient), Spanish (proficient).