

Jostein Kristensen

Partner

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Languages: English and Norwegian



Expertise

- Antitrust
- Commercial Litigation and International Arbitration
- Infrastructure
- Market Investigations
- Public Policy and Impact Assessment
- Regulation
- Strategy
- Sustainability and Climate Change

Sectors

- Energy

Profile

Jostein's expertise is in market analysis, competition and regulatory economics in the energy and infrastructure sectors. He advises companies, governments, investors and regulators on commercial disputes, investigations, and transactions.

Jostein has provided expert advice, reports and testimony in the electricity, natural gas, oil, renewable energy and coal sectors. He has testified in international arbitrations and presented evidence in cases brought in front of European and national competition and regulatory authorities in the context of competition investigations, contract disputes, damages claims, and regulatory price control appeals.

Jostein is listed as an Expert in the Who's Who Legal guide to leading economic and financial experts in the energy sector.

Selected expert experience

- Expert report submitted on behalf of the respondent in an arbitration concerning a renewable energy dispute (2020)
- Expert report submitted on behalf of a renewable electricity producer in a dispute over the decision to withdraw support in the form of feed-in tariffs for certain renewable generation technologies (2019–20)
- Expert reports and testimony for the claimant in an international arbitration concerning a long-term power purchase agreement pricing dispute (2018–19)
- Expert reports submitted on behalf of the respondent in an investor–state arbitration involving an oil and gas sector claimant (2016–18)
- Valuation of damages for a claim against a producer of underground and submarine power cables that had participated in a cartel (2015–18)
- Expert reports and testimony submitted to the UK Competition and Markets Authority (CMA) on behalf of firmus energy in its appeal of the GD17 price control (2016–17)
- Damages valuation for an international energy trading firm in a dispute relating to multiple breaches of a long-term supply agreement (2016)
- Expert reports and testimony on behalf of the claimant, EDF International, in an arbitration against the Republic of Hungary (2011–14)
- Expert report for Endeavour International Corporation in the context of a dispute over access tariffs to offshore pipeline and platform infrastructure (2010)

Selected professional experience

- Expert advice to a European gas company in a dispute with the regulatory authority over the unbundling of its transmission network business and alleged distortions to competition following market liberalisation (2020)
- Expert advice to European energy clients concerning the impacts of German coal exit reforms, including presentation of evidence to the European Commission (DG Competition) (2020)
- Expert advice to an EU member state in the context of a state aid investigation in the electricity sector, including presentation of evidence to the European Commission (DG Competition) (2019–20)
- Economic adviser to TenneT on reform of electricity transmission price controls in Germany and the Netherlands, including reforms aimed at integrating renewable generation capacity (2018–20)
- Economic assessment of the impact of Ofgem's Targeted Charging Review of electricity transmission and distribution charges (2019)
- Economic advice to the Dutch Ministry of Economic Affairs and Climate on reform of price regulation in the district heating sector and analysis of the impacts of reform proposals (2019)
- Economic advice to the States of Jersey on the design of its strategy to achieve carbon neutrality by 2030 (2019)
- Economic assessment of the investigation into electricity transmission network charging arrangements in Great Britain (2019)
- Economic advice to a gas supplier in a pricing dispute concerning a long-term gas sale and purchase agreement (2019)

- Expert advice to a European electricity transmission system operator in a dispute over the allocation of cross-border transmission capacity (2019)
- Economic adviser to Northern Gas Networks on Ofgem's RIIO-GD2 price control review (2017–19)
- Economic adviser to a nuclear developer on the needs case for a new nuclear power plant (2018)
- Advice to the Oil & Gas Authority (UK) on the application of regulatory safeguards in respect of competition law enforcement and the 'satisfactory expected commercial return' in the context of policies to maximise economic recovery of oil and gas reserves on the UK Continental Shelf (2017–18)
- Economic adviser to the Regulatory Authority of Bermuda on the design of electricity market regulation, renewable generation tariffs, and the implications of prospective investments in LNG regasification and replacement generation capacity on electricity tariffs (2016–18)
- Economic and financial analysis in the development of a restructuring plan for an eastern European airline in the context of a state aid investigation (2016–18)
- Valuation of damages for a claim against one of the main producers of underground and submarine power cables that had participated in a cartel running from February 1999 to January 2009 (2015–18)
- Economic adviser to the complainant in a dispute against a vertically integrated incumbent power company, including presentation of evidence to the European Commission (DG Competition) (2016–17)
- Economic adviser to the complainant in a competition investigation concerning a large, integrated power utility, including presentation of evidence to the European Commission (DG Competition) (2016–17)
- Economic adviser to the Government of Malta in the context of a state aid investigation of measures to facilitate infrastructure investment, including valuation of LNG and integrated gas-fired electricity generation facilities (2016–17)
- Economic and financial analysis in the development of a restructuring plan for a European airline (2016–)
- Economic adviser to ScottishPower in the context of the UK Competition and Markets Authority's Energy Market Investigation (2014–16)
- Economic advice relating to regulatory matters in the electricity sector for a Hong Kong-based energy utility (2015)
- Economic and financial assessment of the pricing methodology for a gas utility to assess the risk of future competition enforcement action (2015)
- Economic and financial assessment of the pricing methodology for a gas company in the context of a regulatory investigation (2015)
- Economic adviser to Bulgaria Energy Holding in the context of an antitrust investigation, including presentation of evidence to the European Commission (DG Competition) (2014–15)
- Analysis of the competition impact of the merger of an offshore gas pipeline system and adjacent onshore gas processing plants (2014)
- Advice to the UK government and EDF in the context of the European Commission's state aid investigation into the proposed investment contract for the Hinkley Point C nuclear power plant (2013–14)
- Financial analysis of discount rates for thermal and renewable generation technologies in selected countries for a European energy company (2013)
- Competition analysis for ICE (IntercontinentalExchange) relating to its acquisition of a majority stake in the natural gas and derivatives trading business of APX-ENDEX (2012–13)
- Economic advice to an international oil trading company in the context of a multi-jurisdictional market manipulation and abuse investigation (2012–13)

- Valuation of offshore oil and gas pipelines, and assessment of access tariffs for BG Group (2011)
- Advice to the Dutch competition authority on the valuation of Gasunie Transport Services' assets in the context of a regulatory price control appeal (2011)
- Assessment of discount rates for low-carbon generation technologies for the UK Committee on Climate Change and the Department of Energy and Climate Change (2010–11)
- Expert advice to Budapesti Erőmű Zrt (Budapest Power Plant) on its appeal of the European Commission's state aid decision regarding the early termination of power purchase agreements (2008–11)
- Valuation of offshore gas storage facilities for The Crown Estate (UK) (2010)
- Analysis of new nuclear build opportunities in the UK for an investor (2010)
- Valuation of an electricity interconnector, and competition analysis for a European electricity company (2007–09)

Selected publications

- Kristensen, J. and Burger, A. (2019), 'Economic analysis and state aid in the energy and nuclear sectors', in U. Feldmann, C. Raetzke and M. Ruttloff (eds), *Atomrecht in Bewegung*, Nomos, pp. 67–74.
- Kristensen, J. (2014), 'What's a CfD worth to you?', *Utility Week*, 21 November.
- Kristensen, J. and Gill, A. (2008), 'How Competitive are Energy Supply Markets?', *Competition Law Insight*, 7:5, 6 May.
- Kristensen, J. (2007), 'Is Ownership Unbundling the Best Strategy for Energy Sector Reform?', *Competition Law Insight*, 6:3, 13 March.

Qualifications

- MSc Business Economics, University of Manchester Institute of Science and Technology (UMIST)
- MEng Engineering Manufacture and Management, UMIST