

# Antonio Forcina

Consultant

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Languages: English and Italian



## Expertise

- Commercial Litigation and International Arbitration
- Finance and Valuation

## Sectors

- Energy

## Profile

Antonio is a member of Oxera's Finance and Valuation team, in which he applies his skills in corporate finance, valuation, damage estimation and regulatory finance. He has advised various Italian airports in a number of state aid cases on the application of the market economy operator principle (MEOP) and the compatibility of aid assessment. He has advised different patent owners in disputes relating to FRAND licensing terms of standard essential patents. He has also advised litigators in estimating the cost of capital and in the quantification of antitrust damages in regulated markets.

Antonio presents multiple sessions at Oxera's annual Utility Finance course held in Italy. Before joining Oxera in 2018, Antonio studied economics and finance at the University of Siena and at the University of Durham.

## Selected professional experience

- Analysis of the evolution of renewable energy sources support schemes in the EU in the context of an investor-state arbitration relating to the quantification of damages suffered by investors in solar PV plants due to the actions of a European government (2021–)
- Advice in the context of a large regulatory due diligence project for a large Southern European infrastructure company (2020–21)
- Calculation of pass-on and cost of funding in the follow-on antitrust proceedings between National Grid and Scottish Power in an EU-wide power cables claim (2019–20)

- Calculation of the FRAND rate in the context of anticompetitive practices within the mobile sector for a consumer representative group (2019–20)
- Financial analysis (market economy operator test) relating to various airport–airline agreements in Italy (2019)
- Advice to a patent owner in its dispute with a licensee over reasonable royalty rates (2018–19)
- Advice on the impact of a merger between two UK firms in the payment sector in the context of a CMA inquiry (2018–19)

## Qualifications

- MSc Finance, Università di Siena, Italy
- BSc Economics and Banking, Università di Siena, Italy