

## Ettore Comi

### Director

Ettore Comi is a Director with Quadrant Economics in Washington, D.C. With over 15 years of experience, he is an accomplished expert witness on finance, valuation, and damages. He helps clients address complex financial and economic issues arising from investment treaty breaches and contractual disputes.

His experience spans disputes across a variety of industries globally, including energy, infrastructure, mining, oil and gas, pharmaceuticals, real estate, telecommunications, and transportation. He has provided expert witness testimony in high-stakes international investor-state and commercial arbitrations under the rules of the International Centre for Settlement of Investment Disputes (ICSID), the United Nations Commission on International Trade Law (UNCITRAL), the International Chamber of Commerce (ICC), and the Singapore International Arbitration Centre (SIAC).

Mr. Comi has been consistently recognized among the most highly regarded financial advisory and valuation experts by *Lexology Index* (formerly *Who's Who Legal*) based on independent annual research with clients and peers worldwide.

Before entering the field of economic consulting, Mr. Comi structured financial products for institutional investors and provided market valuation of equity portfolios for the alternative investments industry in Switzerland.

Mr. Comi has a master of business administration from the Wharton School at the University of Pennsylvania, a master's degree in economics from the State University of New York, and a bachelor's degree in business and economics from Università Carlo Cattaneo in Italy.

## Education

M.B.A., The Wharton School, University of Pennsylvania

M.A. in Economics, The State University of New York (SUNY), Buffalo, NY

B.S. in Business and Economics, Università Carlo Cattaneo (LIUC), Italy

## Work Experience

Quadrant Economics LLC  
Director, 2018–Present

Econ One Research, Inc.  
Senior Economist, 2015–2018  
Economist, 2011–2014  
Senior Analyst, 2008–2011

On Finance SA (Switzerland)  
Senior Financial Analyst, 2006–2008

Quinn Emanuel Urquhart Oliver & Hedges LLP  
Case Analyst, 2005

Università Carlo Cattaneo (Italy)  
Teaching Fellow and Research Assistant, 2003–2004

## Testimonial Experience

*Khaitan Holdings Mauritius Limited v. The Republic of India*  
UNCITRAL, Case No. PCA 2018-50  
Expert reports: July 2023, May 2024  
Telecommunications

*XXX v. YYY (Confidential)*  
ICC, Case No. #####-####-###  
Expert reports: April 2023, December 2023  
Construction materials, cement  
Hearing testimony: September 2024

*Latin American Regional Aviation Holdings v. The Oriental Republic of Uruguay*  
ICSID Case No. ARB/19/16  
Expert reports: May 2021, April 2022  
Hearing testimony: September 2022  
Transportation, airlines

*Republic of Mozambique and Mozambique Ministry of Transport and Communications v. Patel Engineering Ltd.*  
ICC Case No. 25334/JPA  
Expert reports: May 2021, June 2022  
Transportation, mining

## Testimonial Experience

*PT Otto Pharmaceutical Industries and PT Pertiwi Agung v. PT Abbott Indonesia*  
SIAC, Case No. ARB106-18-CHB  
Expert reports: May 2019, July 2019  
Hearing testimony: August 2019  
Pharmaceutical

*Italba Corporation v. The Oriental Republic of Uruguay*  
ICSID, Case No. ARB/16/9  
Expert reports: January 2017, August 2017  
Hearing testimony: November 2017  
Telecommunications

## Consulting Experience

*David Hamon and others v. University College London*  
KBD, Case No. KB-2023-000930, KB-2024-000623  
Education

*XXX v. YYY (Confidential)*  
AAA, Case No. ##-##-#####-#####  
Pharmaceutical

*XXX v. YYY (Confidential)*  
UNCITRAL, Case No. ####-#####-##  
Customs management systems

*Mr. Bachar Kiwan v. The State of Kuwait*  
ICSID Case No. ARB/20/53  
Information and communication

*Patel Engineering Limited v. The Republic of Mozambique*  
UNCITRAL, Case No. PCA 2020-21  
Transportation, Mining

*Lightbridge Corporation v. Framatome SAS*  
ICC Case No. 25123/GR  
Nuclear power

*AES Corporation. v. Argentine Republic*  
ICSID, Case No. ARB/02/17  
Power generation, electricity

## Consulting Experience

*United States of America v. OZ Africa Management GP, LLC*

United States District Court for the Eastern District of New York, Case No. 1:16-cr-00515-NGG-LB  
Mining

*Chevron Corporation and Texaco Petroleum Company v. the Republic of Ecuador*

UNCITRAL, Case No. PCA 2009-23  
Oil and gas

*Ritika Mehta, Vinita Agarwal, Prenay Agarwal v. Oriental Republic of Uruguay*

UNCITRAL, Case No. PCA 2018-4  
Mining

*Deutsche Telekom AG v. The Republic of India*

UNCITRAL, PCA Case No. 2014-10  
Telecommunications

*CC/Devas (Mauritius) Ltd. et al. v. The Republic of India*

UNCITRAL, PCA Case No. 2013-09  
Telecommunications

*Anglo American PLC v. The Bolivarian Republic of Venezuela*

ICSID, Case No. ARB(AF)/14/1  
Mining

*OI European Group B.V. v. The Bolivarian Republic of Venezuela*

ICSID, Case No. ARB/11/25 (annulment proceedings)  
Glass production

*Serafin García Armas and Karina García Gruber v. The Bolivarian Republic of Venezuela*

UNCITRAL, PCA Case No. 2013-3  
Food imports and distribution

*Bryan Cockrell v. The Socialist Republic of Viet Nam*

UNCITRAL, PCA Case No. 2015-03  
Commercial real estate

*Abertis Infrastructures S.A. v. Plurinational State of Bolivia*

UNCITRAL, PCA Case No. 2011-14  
Transportation, airports

*Saint-Gobain Performance Plastics Europe v. The Bolivarian Republic of Venezuela*

ICSID, Case No. ARB/12/13  
Mineral products, oil and gas field services

## Consulting Experience

*Devas Multimedia Private Limited v. Antrix Corporation Limited*  
ICC, Case No. 18051/CYK  
Telecommunications

*Koch Minerals Sàrl and Koch Nitrogen International Sàrl v. The Bolivarian Republic of Venezuela*  
ICSID, Case No. ARB/11/19  
Chemicals, fertilizers

*Gambrinus, Corp. v. The Bolivarian Republic of Venezuela*  
ICSID, Case No. ARB/11/31  
Chemicals, fertilizers

*ConocoPhillips Petrozuata B.V. et al. v. The Bolivarian Republic of Venezuela*  
ICSID, Case No. ARB/07/30  
Oil and gas exploration and production

*Guaracachi America, Inc. and Rurelec PLC v. Plurinational State of Bolivia*  
UNCITRAL, PCA Case No. 2011-17  
Power generation, electricity

*Universal Compression International Holdings, S.L.U. v. The Bolivarian Republic of Venezuela*  
ICSID, Case No. ARB/10/9  
Oil and gas services and equipment

*OJSC Mobile TeleSystems et al. v. Ministry of Communication of Turkmenistan and Turkmenistan*  
ICC, Case No. 17602/GZ  
Telecommunications

*Cámara Nacional del Autotransporte de Carga v. The United States of America*  
NAFTA  
Transportation

*In Re: Provigil Antitrust Litigation*  
Litigation in U.S. District Court, Eastern District of Pennsylvania  
Pharmaceutical

*In Re: AndroGel Antitrust Litigation*  
Litigation in U.S. District Court, Northern District of Georgia  
Pharmaceutical

*In Re: TFT-LCD (Flat Panel) Antitrust Litigation*  
Litigation in U.S. District Court, Northern District of California  
Computer Hardware

## Consulting Experience

*In Re: Pharmaceutical Industry Average Wholesale Price Litigation*  
Litigation in U.S. District Court, Southern District of New York  
Pharmaceutical

*City of San Antonio, Texas, et al. v. Hotels.com, L.P., et al.*  
Litigation in U.S. District Court, Western District of Texas, San Antonio Division  
Hospitality

*RoDa Drilling Co., et al. v. Richard Siegal, et al.*  
Litigation in U.S. District Court, Northern District of Oklahoma  
Oil and gas exploration and production

*Jim Hood, Attorney General ex rel. State of Mississippi v. Microsoft Corporation*  
Litigation in Chancery Court of Hinds County, Mississippi, First Judicial District  
Computer Software

## Presentations and Seminars

Seminar on quantum principles and valuation methodologies  
ICSID, Washington, D.C., April 2025

“The Discounted Cash Flow Method”  
ICC Young Arbitrators Forum, Madrid, Spain, April 2015

“Damages in International Arbitration – Recent Trends”  
Winston & Strawn LLP, Washington, D.C., May 2014

“Calculating Damages in International Arbitration”  
Fourth Global ICC YAF Conference, New York, NY, June 2013

National Institute for Trial Advocacy (NITA), served as economic expert witness in advanced trial advocacy programs in San Francisco, CA, November 2012

“Calculation of Compensation and Damages in International Arbitration”  
Winston & Strawn LLP, Paris, France, June 2012

## Publications

*Profili economici e finanziari degli hedge fund in Italia e nel mondo* (“Economics and Finance of Hedge Funds in Italy and Worldwide”), Chapter 5 co-authored with V. Lazzari and A. Cardani, Wolters Kluwer Italia, 2004

## Publications

*L'Offerta dei Fondi di Fondi Speculativi in Italia* (“Funds of Hedge Funds: an Analysis of the Italian Market”), with V. Lazzari and A. Cardani, LIUC paper n. 128, Financial Markets and Corporate Governance, August 2003

## Affiliations

National Institute for Trial Advocacy

National Association for Business Economics

## Contact Information

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