

Mohammed Khalil, CFA

Partner



Email: mohammed.khalil@oxera.com

Tel: +44 (0) 20 7776 6681

Language skills: Arabic, English and French

Profile

Mohammed leads the Oxera teams working on commercial disputes, international arbitration, and state aid cases, and has acted as a named expert in a number of litigation, arbitration and state aid cases in various jurisdictions. Mohammed has been named in *Who's Who Legal: Arbitration – Future Leaders*.

On the commercial disputes and international arbitration side, Mohammed has vast experience in damages quantification, and the preparation of compelling expert reports on a range of cases involving breach of contract, contract termination and lost profits, company valuations, and shareholder disputes. Most recently, Mohammed has been appointed as a named expert in international arbitrations in the hotel and pharmaceutical sectors, an Investor-State arbitration in the cement sector, a commercial litigation concerning corporate valuations in the Swiss energy sector, and shareholder disputes in the Danish financial services sector and the Dutch pharmaceutical sector.

On the state aid side, Mohammed leads the Oxera teams advising clients on state aid matters across several sectors, including transport, energy, real estate, R&D, and sports clubs and infrastructure. He has advised clients on the application of the market economy operator principle, and the compatibility of aid assessment. He has also published articles and presented at various conferences on state aid matters.

Education and qualifications

- MPhil Finance and Economics, University of Cambridge, UK
- BA Economics, American University of Beirut, Lebanon
- BSc Mathematics, American University of Beirut, Lebanon
- Mohammed Khalil is a CFA® charterholder

Selected publications

- Gupta, S., Khalil, M. and Shi, M. (2021), 'How to Quantify Damages in Covid-19 Related Disputes', *Global Arbitration Review: The Guide to Damages in International Arbitration*, 4th edition.
- Khalil, M., Ralston, H. and Shi, M. (2020), 'Calculating the cover charge: business interruption insurance and COVID-19', *Agenda*, May.
- Khalil, M. and Shi, M. (2020), 'COVID-19 and damages quantification: key challenges for the post-pandemic world', *Agenda*, May.
- Robins, N. and Khalil, M. (2016), 'The Bitter Side of Illegal Tax Sweeteners: State Aid Investigations of Corporate Tax Arrangements', *Concurrences*, 19 December.
- Robins, N., Khalil, M. and Taneja, V. (2016), 'Tax arrangements under the State aid spotlight: the case of Apple', *Informa Comp Law Blog*, 23 November.

Selected project experience

- Submitting two expert reports and testifying in an ICC arbitration on behalf of a European healthcare company in its dispute with a medical textiles supplier in the MENA region regarding the quantification of lost profits (2023–24)
- Submitting an expert report in an ICSID arbitration on behalf of a Middle Eastern state in its dispute with a cement producer regarding the quantification of lost profits (2023–)
- Submitting an expert report to a Dutch Court assessing the damages suffered by investors as a result of a major international pharmaceutical company's misrepresentations and failure to timely and adequately disclose quality issues in some of its healthcare products (2023–)
- Submitting two expert reports and a Joint Expert Statement in an LCIA arbitration quantifying lost profits resulting from the termination of two hotel management agreements between a European hotel developer and a hotel management company (2023)
- Leading the Oxera team in an ICC arbitration quantifying the damages suffered by two institutional investors in a motorway concessionaire as a result of misrepresentations by the previous owner of the concessionaire (2023–)
- Leading the Oxera team in an Investor–State arbitration in the telecoms sector on behalf of an international telecoms company in its dispute with a European member state (2022–23)
- Leading the Oxera team advising Airbus in the context of its multi-billion dollar dispute at the UK High Court with Qatar Airways before the case settled (2022)

- Leading the Oxera team assessing the damages suffered by investors as a result of misstatements included in the prospectus of a FTSE-listed firm (2022–)
- Leading the Oxera team in an Investor–State arbitration in the energy sector on behalf of a Middle Eastern state in its dispute with a European construction company (2021–22)
- Leading the Oxera team involved in an LCIA arbitration in the telecoms sector, on behalf of an eastern European telecoms company in a shareholder dispute with the company’s founder (2021–24)
- Submitting three expert reports to the City Court of Copenhagen assessing the damages suffered by investors as a result of fraud committed by a multinational bank based in Scandinavia (2020–)
- Leading the Oxera team in 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 (2020–21)
- Leading the Oxera team advising two different EU member states on the state aid compliance of large financial schemes to support struggling businesses due to the COVID-19 pandemic (2020)
- Submitting two expert reports to the Lausanne Tribunal assessing the appropriateness of the cost of capital assumptions in the context of a fairness opinion (2019–20)
- Leading the Oxera team valuing a top European football club on behalf of its previous owner in a dispute with the club's new owners (2019)
- Leading the Oxera team advising a UK retailer in its labour dispute with a workers union on a pay increase (2019)
- Leading the Oxera team assessing the FRAND royalty rates on a portfolio of standard essential patents (SEPs) in a commercial dispute in China (2019)
- Leading the Oxera team quantifying damages on behalf of a multinational energy company in its dispute with its former JV partner in the context of a lost profits claim in front of the Amsterdam Court of Appeal (2019)
- Leading the Oxera team quantifying damages on behalf of an international telecoms company in its ICC dispute with an international digital financial services platform regarding the termination of a sale purchase agreement between the two parties (2018–19)
- Leading the Oxera team quantifying damages on behalf of an international pharmaceutical company in its LCIA dispute with an international drug manufacturer in the context of a manufacturing and supply agreement between the two parties (2018–19)
- Leading the Oxera team as part of a third-party expert assignment in the context of a pricing dispute in the telecoms sector (2018–19)

- Leading the Oxera team advising a multinational pharmaceutical company on the compliance of public R&D funding with state aid rules (2018)
- Leading the Oxera team advising a local public authority in the UK on state aid compliance of an investment in the R&D sector (2017–18)
- Leading the Oxera team advising easyJet on the compliance of the terms of various proposed agreements with European airports with state aid rules (2017–18)
- Advising the French Ministry of Overseas Departments in the context of a state aid assessment of a fiscal measure aimed at supporting rum producers in French overseas departments (2016–17)
- Advising a top Spanish football club on its appeal of a negative state aid decision by the European Commission (2016–18)
- Advising an international airport on state aid compliance (2016–17)
- Advising a large investor in a sports infrastructure project on the assessment of state guarantees on loan arrangements (2016)
- Leading the Oxera team on assessing damages suffered by a multinational oil and gas company in an international arbitration case (2015–18)
- Advising a large multinational manufacturing company in the aerospace sector on compliance with state aid rules (2015)
- Advising an energy generation company on state aid matters (2015)
- Advising Ryanair in relation to several state aid investigations and court appeals regarding its agreements with various European airports (2014–18)
- Advising an energy company on competition finance issues in the context of an abuse of dominance litigation case in the UK gas market (2014–15)
- Advising a major European port on compliance with state aid issues (2014)
- Advising Network Rail on compliance with state aid rules (2013–14)
- Undertaking a comprehensive retail margins analysis for a leading energy retailer in the UK (2013–14)
- Analysing the profitability of a French retailer in a competition case (2013)
- Analysing the validity of Tyne and Wear's Passenger Transport Executive's core assumptions on the financial structure of the bus industry (2013)