

# Dr. Tim Reuter

## PRINCIPAL

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Brussels

+32 2 788 3319

tim.reuter@brattle.com

### Dr. Reuter is an economist working across all areas of competition law.

He has substantial experience working on merger control cases, including several Phase 2 investigations conducted by the European Commission, the Bundeskartellamt, and other national authorities. Dr. Reuter has been an expert witness in many cartel damages cases across several EU countries and has advised firms during cartel and abuse of dominance investigations – both in digital and traditional markets – by competition authorities. He has also supported firms during several appeals of Article 101 and 102 decisions in front of both EU and national courts.

Dr. Reuter has been recognized by *Who's Who Legal* as a Global Elite Thought Leader in the “economists under 45” category.

Dr. Reuter completed a PhD in the field of competition economics at the University of Konstanz. He also conducted research at the Center for Advanced Studies in Law and Economics at the University of Bonn. He has published extensively on competition law and economics. His work appeared in journals such as the *Review of Industrial Organization*, the *Global Competition Litigation Review*, and the *European Journal of Law and Economics*. He has also contributed to the *Encyclopedia of Law and Economics*.

Prior to joining Brattle, Dr. Reuter worked as a Principal in the Brussels and Düsseldorf offices of a large economic consultancy. He also was a trainee in a merger control unit at DG COMP.

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#### EDUCATION

- **University of Konstanz, Germany**  
PhD in Economics  
Thesis: “Essays on the economic analysis of competition law enforcement” (2014)
- **University of Konstanz, Germany**  
Diplom-Volkswirt (MSc-equivalent)  
Thesis: “The Political Economy of Merger Control” (2009)

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## PROFESSIONAL EXPERIENCE

- **The Brattle Group (2022–Present)**  
Principal
- **RBB Economics (2013–2022)**  
Principal
- **European Commission - DG COMP - F4 (2012)**  
Trainee

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## SELECTED CONSULTING EXPERIENCE

### MERGERS

- **Graphic Packing International/AR Packaging (2021)**  
Advised Graphic Packaging during its acquisition of AR Packaging, providing a pre-merger risk assessment and advice during notifications at the European Commission and the CMA, obtaining unconditional clearances in Phase 1.
- **Allianz/ControlExpert (2020)**  
Advised Allianz during the Bundeskartellamt Phase 2 investigation into the acquisition of ControlExpert. The Bundeskartellamt ultimately cleared the merger unconditionally.
- **Citadele/SIA Unicredit (2020)**  
Advised Citadele during its acquisition of Unicredit's Baltic leasing portfolio. The Lithuanian Competition Commission cleared the transaction unconditionally during Phase 2.
- **Aurubis/Metallo (2019–2020)**  
Advised Aurubis during the European Commission Phase 2 investigation into the acquisition of Metallo. The Commission cleared the merger unconditionally, after issuing a Statement of Objections.
- **Douglas/Parfümerie Akzente (2018)**  
Advised Douglas during a Bundeskartellamt merger control investigation in relation to the acquisition of Parfümerie Akzente.
- **Nordic Capital/Lindorff (2017)**  
Advised Intrum Justitia (owned by Nordic Capital) during the acquisition of Lindorff. The European Commission cleared the transaction in Phase 1 subject to divestments.
- **CWS-Boco/Rentokil (2017)**  
Advised the Parties during CWS-boco's takeover of Rentokil's operations in a number of

European countries. The European Commission unconditionally cleared the transaction in Phase 1.

- **Liberty Global/BASE Belgium (2016)**

Advised Liberty Global during the European Commission Phase 2 investigation in relation to Liberty Global's takeover of BASE Belgium. The transaction was cleared subject to structural and behavioral remedies.

- **PRSfM/STIM/GEMA JV (2015)**

Advised three collecting societies for a joint venture for the provision of online music licensing and copyright administration services. The JV was cleared subject to behavioral commitments in Phase 2.

- **UTC/Ciat (2015)**

Advised UTC during its acquisition of Ciat. The European Commission cleared the transaction unconditionally in Phase 1.

- **Fidelity/Protea Coin (2014)**

Provided advise in relation to Fidelity acquiring Protea Coin's cash handling operations. The transaction was cleared subject to behavioral commitments.

- **Bekaert/Pirelli (2014)**

Advised Bekaert during the European Commission investigation in relation to its acquisition of Pirelli's steel cord business. The transaction was cleared unconditionally in Phase 1.

- **SATS/MBCCS (2013)**

Advised Singapore Airport Terminal Services (SATS) during the acquisition of Marina Bay Cruise Centre Singapore (MBCCS).

- **UPS/TNT (2012)**

Member of the European Commission case team.

- **Vodafone/Telefónica/Everything Everywhere JV (2012)**

Member of the European Commission case team.

## CARTELS AND HORIZONTAL CONDUCT

- **Trucks**

Advised a defendant during its appeal of a European Commission infringement decision and during damages litigation across Europe.

- **Elevators**

Advised a defendant in private damages litigation in Austria.

- **Forex manipulation**  
Advised a major bank in relation to allegations by the South African Competition Commission of foreign exchange manipulations.
- **Detergents**  
Advised a defendant in private damages litigation in France and Germany.
- **Body and home care**  
Advised a defendant in private damages litigation in France.

## OTHER ANTITRUST

- **Online travel agents (MFNs)**  
Advised Booking.com during investigations by various national competition authorities and the ECN into Booking.com's MFN clauses.
- **Online travel agents (excessive pricing)**  
Advised Booking.com during an excessive pricing investigation in Switzerland.
- **Cross-border pay-TV services**  
Advised a major film studio during the European Commission investigation in relation to geo-blocking clauses in licensing contracts.
- **Licensing of SEP**  
Advised a complainant raising a FRAND violation for SEP in the mobile communication technology sector.

## REGULATION

- **Argus Media**  
Paper on economic efficiencies of commodity price benchmarks.

## MISCELLANEOUS

- **Office of Fair Trading**  
Study on cost pass-through (2014).

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## PUBLICATIONS

- "Merger Control," *Encyclopedia of Law and Economics* (2018)
- "Empirical Techniques in Cartel Damages Assessments and Ex-Post Merger Reviews: A Comparison," *Global Competition Litigation Review* (2017)
- "Endogenous cartel organization and antitrust fine discrimination," *Review of Industrial Organization* (2017)

- “Private antitrust enforcement and the role of harmed parties in public enforcement,” *European Journal of Law and Economics* (2016)
- “Cost pass-through: theory, measurement, and potential policy implications,” with I. Williams, B. Durand, A. Majumdar, N. Alvim, R. Armstrong, A. Manganelli, V. Sodano, P. Stoddart, and C. Whelan, *prepared for The Office of Fair Trading* (2014)

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#### SELECTED HONORS & AWARDS

Since 2023     *Who’s Who Legal*: Global Elite Thought Leader (economists under 45)  
Since 2019     *Who’s Who Legal*: Future Leader (economists under 45)  
2012            Bundesbank prize for a presentation at the annual conference of the  
                    European Association for Research in Industrial Economics

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#### LANGUAGES

- German (native)
- English (fluent)
- French (advanced)