Juan Francisco Echeverry

ASSOCIATE

Washington, DC | +1.734.496.3979 | Juan.Echeverry@brattle.com

Mr. Echeverry has extensive experience in infrastructure, utilities, financial markets, and government advisory, with a focus on financial valuation matters.

Prior to joining Brattle, he structured and valued infrastructure assets, playing a key role in the development of financial models, cost-benefit analyses, and contractual agreements for over $6 billion in investments across utility, airport, toll road, port, and waterway projects.

Mr. Echeverry also served as a Portfolio Manager at Banco de Bogotá, Colombia's second-largest bank, where he was part of the FX, fixed income, and derivatives trading desks. During his tenure, he developed and implemented statistical models for FX and derivatives portfolios. His diverse experience in infrastructure finance and broker-dealer operations positions him as a well-rounded expert in infrastructure and financial markets valuation matters.

His experience also includes working as part of the investment banking team at Citi in New York, where he participated in M&A transactions and IPO mandates.

AREAS OF EXPERTISE

- International Arbitration

EDUCATION

- **University of Michigan**
  MBA, Finance
- **Universidad de los Andes (Bogotá, Colombia)**
  MS and BS in Economics

PROFESSIONAL EXPERIENCE

- **The Brattle Group (2024– Present), Washington, DC**
  Associate
- **Citi (2023), New York**
  Investment Banking Associate
- **Microsoft (2023), Seattle**

MBA Consultant

- **Agencia Nacional de Infraestructura (ANI) (2018– 2022), Bogotá, Colombia**
  Senior Financial Advisor
- **Banco de Bogota (2015–2018), Bogota, Colombia**
  FX, Fixed Income, and Derivatives Portfolio Manager

SELECTED CONSULTING EXPERIENCE

TRANSPORT

Airports

- **El Dorado Airport (Bogotá, Colombia)**: Assisted the Colombian Civil Aviation Authority in the financial and technical development of a PPP tender for the expansion of the airport's airside.

- **Rafael Núñez Airport (Cartagena, Colombia):** Collaborated with the Colombian Civil Aviation Authority to develop a financial model for the expansion of both the airside and landside, based on the concession contract and established tariff regulations. The objective was to attract private investors and meet various stakeholders' expectations. Main tasks included constructing the weighted average cost of capital and forecasting operational expenditures, capital expenditures, and both regulated and commercial revenues for an 8.5-year concession period.

- **Alfonso Bonilla Aragón Airport (Cali, Colombia):** Worked with the Colombian Civil Aviation Authority to establish a demand trigger scheme based on forecasted passenger demand. Developed cash flow analyses to create financial models for an anticipated PPP tender.

- **Gustavo Rojas Pinilla Airport (San Andrés Island, Colombia):** Advised the Colombian Civil Aviation Authority on establishing optimal regulated tariffs for the airport. Collaborated with technical and legal teams to structure a 30-year concession, undertaking tasks such as financial modeling, risk assessment, budget forecasting, revenue forecasting, and tariff forecasting, among other responsibilities.

- **El Edén Airport (Armenia, Colombia):** Developed a statistical model to estimate the expected value of various risks, including commercial risks, operational expenditure risks, and capital expenditure risks.

- **Perales Airport (Ibagué, Colombia):** Developed the financial model for a potential tender of Perales Airport. Created capital expenditure forecasts, operational expenditure forecasts, and commercial and regulated revenue forecasts.

Roads

- **Malla vial del Valle del Cauca (Rutas del Valle):** Collaborated on the construction of the financial model and conducted sensitivity analysis by quantifying risk impacts on IRR using various statistical methods, which attracted private equity investments. Achieved an unprecedented participation of eight international investors in the tendering process for an infrastructure project in Colombia.

- **Accesos Norte:** Developed the financial model and collaborated with a team of engineers and lawyers to establish key financial metrics for a successful public tender.
- **Buga – Buenaventura:** Estimated key financial metrics to ensure a successful project tender through financial modeling, risk analysis, and risk quantification.
- **Troncal del Magdalena:** Collaborated on the construction of the financial model, which included DCF analysis, debt and equity modeling, WACC calibration, and risk valuation.

Waterways

- **APP Rio Magdalena:** Developed the financial model for this major infrastructure project, resulting in significant government savings. Conducted financial sensitivity analysis, quantifying risk impacts on IRR using various statistical approaches.
- **Canal del Dique:** Collaborated on the construction of the financial model and developed key financial sections of the contractual agreement, including revenue retribution, risk allocation, and risk distribution, among others.

Ports

- **Puerto Solo:** Led the team responsible for developing the financial model, conducting risk analyses, and structuring the concession's contractual agreements.
- **Puerto Antioquia:** Collaborated with the team responsible for structuring the concession's financial contractual agreements, developing the financial model, and conducting risk analyses.

LANGUAGES

- Spanish: Native