

CURRICULUM VITAE  
**MATTHEW D. LUPO**  
MANAGER



## QUALIFICATIONS

BBA, Accountancy and Economics, University of Notre Dame, USA  
Certified Public Accountant (CPA), Washington, DC  
Certified Fraud Examiner (CFE)

## PROFILE

**Matthew D. Lupo** has more than 4 years of experience providing consulting services for companies, government entities, and legal counsel on issues involving disputes in arbitration and litigation matters as well as financial investigations. Matt's experience involves investment arbitration matters, regulatory proceedings, and forensic accounting investigations. He has consulted on damages analyses involving complex contract disputes, valuations, and investigations.

## EXPERIENCE

### CONSULTING

### DISPUTES

- **Central American Hydropower Arbitration;** Expropriation, Fair and Equitable Treatment; ICSID. Assisted in filing an expert report on damages involving the construction of two hydropower plants. Work on this dispute included assessing the appropriate method of damages calculation.
- **Central American Agricultural Arbitration;** Expropriation; ICSID. Assisted in filing an expert report on damages involving the cultivation and sale of avocados. Work on this dispute included assessing the appropriate method of damages calculation and analyzing comparable companies.
- **Middle Eastern Pharmaceutical Arbitration;** Expropriation, Fair and Equitable Treatment; ICSID. Assisted in filing an expert report on damages involving the manufacture and sale of pharmaceutical products. Work

on this dispute included developing a discounted cash flow model to quantify claimants' losses under various contractual rights and assessing the country's pharmaceutical market.

- **Luxury Retail Industry Arbitration;** Breach of Contract; AAA. Assisted in filing expert reports and preparing for testimony on damages involving construction that impacted the operations of a luxury retailer. Work on this dispute included developing a discounted cash flow model to quantify claimants' losses, identifying statistically comparable stores, and assessing factors that impact revenue.
- **South American Construction Arbitration;** Expropriation, Fair and Equitable Treatment; ICSID. Assisted in filing expert reports and prepping testimony on damages involving the construction and operation of broadband networks in rural regions of South America. Work on this matter involved developing a discounted cash flow model to correct claimant's losses.
- **African Hotel Dispute;** Alter Ego; U.S. District Court for the District of Delaware. Assisted in filing an expert report and preparing for testimony involving the financial and operational questions involved in the determination of alter ego. Work on this matter included analyzing transactions, corporate documents, and financials for indicators of alter ego.
- **Central Asian Textile Arbitration;** Expropriation; ICSID. Assisted in the preparation of an expert report relating to financial issues and damages involving textile factories in Central Asia. Work on this matter included developing a discounted cash flow model to quantify claimants' losses, analyzing capital contributions, and quantifying asset stripping and transfer pricing.
- **Central American Construction Arbitration;** Expropriation; ICSID. Assisted in the preparation of expert reports on damages involving labor cost overruns for construction in Central America. Work on this matter included developing a discounted cash flow model to quantify claimants' losses.
- **South American Media Arbitration;** Expropriation; PCA. Assisted in the preparation of an expert report relating to damages involving a television broadcasting station in South America. Work on this matter included developing a discounted cash flow model to quantify claimants' losses.
- **Central Europe Renewables Arbitration;** Fair and Equitable Treatment and Expropriation; PCA. Assisted in the preparation of expert reports and testimony on damages involving wind generation in Central Europe. Work on this matter included analyzing capital contributions, dividend payments, and ownership structures.
- **Central America Construction Arbitration;** Breach of Contract; ICC. Assisted in the preparation of expert reports on damages involving labor cost overruns for construction in Central America. Work on this matter included developing a discounted cash flow model to quantify claimants' losses.
- **Central America Construction Arbitration;** Breach of Contract; ICC. Assisted in the preparation of expert reports on damages involving materials cost overruns for construction in Central America. Work on this matter included developing a discounted cash flow model to quantify claimants' losses.

## FINANCIAL INVESTIGATIONS, FRAUD & FORENSIC ACCOUNTING

- **Confidential Industry (2021).** Assisted in a defense matter related to accounting and cash flows within a fund structure. Work on this matter included analysis of accounting and funds flow within various entities in the fund structure.
- **Confidential Industry (2021).** Assisted in a defense matter related to generally accepted accounting practices (GAAP) revenue recognition and Securities and Exchange Commission (SEC) disclosures. Work on this matter included analysis of company sales data and practices.
- **Professional Services Industry (2021).** Assisted in an accounting consultation related to SEC disclosures. Work on this matter included analysis of comparable company financial disclosures and non-GAAP reconciliations.

- **FinTech Industry (2021)**. Assisted in an audit committee investigation related to SEC disclosures. Work on this matter included analysis of transaction and know your customer (KYC) data.
- **Specialty Products Industry (2020)**. Assisted in a defense matter related to GAAP revenue recognition and SEC disclosures. Work on this matter included analysis of comparable company financial disclosures.
- **Manufacturing Industry (2020)**. Assisted in a defense matter related to GAAP revenue recognition and SEC disclosures. Work on this matter included review of internal revenue recognition documents and procedures and assisting in the preparation of a presentation to the SEC.
- **Transportation Industry (2020)**. Assisted management in an independent forensic investigation involving potential misappropriation and use of corporate assets. Work on this matter included forensic analysis of corporate credit card charges.
- **Technology Industry (2019–2020)**. Assisted on a litigation matter involving GAAP revenue recognition under ASC 605 and ASC 606. Issues were alleged channel stuffing and GAAP and SEC reporting for business combinations. Work on this matter included analysis of company inventory levels and sales practices.

### M&A TRANSACTION DISPUTES

- **Technology Industry (2023)**. Assisted in a post-merger and acquisition dispute involving purchase price adjustments related to working capital and net indebtedness. Work on this matter involved researching relevant accounting standards and assessing the parties' positions on correct accounting treatment of disputed items.

### OTHER ACCOUNTING INVESTIGATIONS

- **Confidential Industry (2021)**. Assisted in a defense matter on behalf of two individual auditors involving revenue recognition, materiality, internal controls over financial reporting, and disclosures. Work on this matter included assisting in the submission of two expert reports.

### LANGUAGES

English (native)