

Francesco Panico

Energy Trading & Portfolio Management

During my life, I have had great opportunities to confront myself with enlightened personalities, to live through difficult situations and to acquire strategic skills.

I am an experienced energy trader and portfolio manager with advanced knowledge of energy markets. My track record includes supporting the establishment of a high performing London trading desk, creating from scratch analytical structures, developing insightful continental power trading analysis and performing proprietary trading profitably.

I am a creative and autonomous thinker, thrive off direct responsibility and I am passionate about coaching and educating colleagues to drive value delivery.

I am an Electrical engineer by background experienced in building cost-efficient, large solar power plants. I am inspired by preserving and caring for our environment.

Experience

Director Portfolio Management & Trading (October 2023 – Present)

[Enfinity Global](#), Milan, IT

- Originating PPAs with utilities and corporates and participating in negotiations with A2A, Statkraft and others.
- Initiating and leading the establishment of a new business unit, “Enfinity Energy”, to position the company as a key player in the future energy market through optimising renewable generation with energy trading activities. Developing business strategy to create competitive advantage through 4 key business functions: i) Physical energy: spot indexed agreements and intra-day optimisation ii) Financial energy: securing mid/long-term revenues and prop trading iii) BESS: optimization algorithms development iv) Demand Response and flexibility

Head of Analysis & Trading (May 2021 – September 2023)

[Nova AEG](#), Vercelli, IT

- Advising the Board of Nova Coop’ energy utility branch where I define and implement the optimal commercial strategy for energy purchasing for the Nova Coop Group and the commercial sales.
- Developing market analysis, providing detailed wholesale market movement comments, and sharing daily & weekly reports with the board and other teams.
- Defining hedging strategies and sourcing to minimise the risk exposure for Nova Aeg.
- € 13.7 M Gross profit generated over 2.5 years representing an average return of +40% - Value at Risk daily: €0.6M.
- Non-Standard Product/Profile Pricing, analysis of PPAs, Public Tenders and bidding.
- Portfolio optimisation: contracts, Power Purchase Agreement (PPA), Final Customers.
- GOs & VERs trading (+Verra registry set-up).
- Supporting origination and dealing with master trade agreements, such as EFET, ISDA.

Senior Energy Trader (July 2019 – April 2021)

[Ego Energy](#) own by [Shell](#), Genova, IT

- Responsible for the firm’s proprietary trading in relevant Energy markets:
- Power: DE, FR, IT, UK; - Gas: TTF, PSV, NBP, Henry Hub, JKM; - Carbon.
- € 2.3M Gross profit generated over 1.5 years representing an average return of +50% - Value at Risk daily: €0.3M.
- Supported PPA pricing and Commercial Flows optimization.
- Supported the developing of market analysis tools interacting with quants and data scientists.
- Ensured compliance with collateral requirements, regulatory requirements, and internal risk limits.

Head of European Power Analysis & Energy Trader (September 2017 – July 2019)

[Green Network UK](#) now [EDF Energy](#), London, UK

- Supported €24M Gross profit generation by the desk over 7 years representing an average return of +75% -VAR daily: €1M.
- Performed proprietary trading in relevant European power markets.
- Managed commercial flows portfolio of 10TWh power and 4TWh gas.
- Constantly improved modelling tools both quantitative and fundamental for relevant power markets along the entire curve.
- Proposed and implemented effective trading strategies: location-spreads, time-spreads, cross commodity.
- Deep knowledge of energy markets (Carbon, Gas, Oil, Coal, etc.) and macroeconomic developments worldwide.
- Led and developed a team of 4 analysts encouraging innovative approaches to price forecasting.
- Implemented Option trading strategies.

Market Analyst & Power Trader (January 2015 – August 2017)

- Performed analysis of energy supply/demand dynamics, policy and regulation, looking at both the spot and forward curve.

Scheduling Specialist & Cross Border Trader (March 2013 – December 2014)

- Designed and implemented tools for nomination in the Italian 'virtual' Interconnector and capacity auctions, automated settlement reporting to invoices validation and creation.
- Designed and implemented clear, automated reporting to track and optimise trading P&L.
- Acted as the interface between Green Network and European power grid operators or TSOs.
- Prepared daily and weekly reports and presented them to the Board.

Project Engineer Renewable (Jan 2010 – Feb 2013)

[9REN New Energies Group](#), Milan, Italy

- Managed the design & the cost-efficiency of large-scale solar electric systems.
- Supported the Development stage in valuing M&A opportunities and developing technical solutions required during the local permitting process: technical management and oversight of each phase of the project.
- Used software to perform engineering tasks including modelling or simulation of renewable energy generation.
- Assessed asset performance.
- Cooperation in Project Development, Project Management and Purchases.
- Created professional AutoCAD drawings including electrical designs, structural designs and system sizing.
- Deep knowledge of inverters and AC/DC converters.
- LV/MV/HV Grid connection: substations, transformers, switchgear, cables, etc.
- Project Manager: site inspections of works in progress.
- Fault level calculations, protection coordination, load flow, transient and harmonic analysis.
- Worked with a variety of technological partners and coordinated the procurement and supply of panels, inverters, racking, wiring and monitoring systems.
- Review/drafting of electrical contractual specifications, assessed technical and contractual interfaces between renewable energy generator suppliers, BoP electrical works and networks.
- Research and Development.

Electrical Project Engineer (Sept 2006 – Dec 2009)

[Studio Tecnico Panico](#), Turin, Italy

- Maximised the analysis of client data to generate profit and lead cost optimisations.
- Managed project compliance with standards and grid offer and codes.
- Designed AUTOCAD layouts.

Qualifications & Certificates

- Certificate Programs in Python for Algorithmic Trading & Computational Finance - 200+ hours - Htw saar University of Applied Sciences (2020).
- Certificate in Data Science with Python - 88 hours - Data Camp (2020).
- EEX & Epex Spot trader examination - European Energy Exchange, EEX, London, UK (2015)
- Master in Energy Finance, Commodity and Renewables Trading – Polytechnic University of Milan, Italy (2009)
- Electrical Engineering - Polytechnic University of Turin, Italy (2008)
- Qualified as electrical engineer - Polytechnic University of Turin, Italy (Feb 2010)

Languages

- English – Fluent; Italian - Native

IT skills including:

- Excellent Excel and VBA
- Bloomberg Terminal & Refinitiv Eikon
- Access / Microsoft Power BI
- Python, R and SQL
- AutoCAD

References: Available upon request