



EUROPEAN COMMISSION

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In the published version of this decision, some information has been omitted, pursuant to articles 24 and 25 of Council Regulation (EC) No 659/1999 of 22 March 1999 laying down detailed rules for the application of Article 93 of the EC Treaty, concerning non-disclosure of information covered by professional secrecy. The omissions are shown thus [...].

PUBLIC VERSION

WORKING LANGUAGE

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Subject: State aid SA.31225 (2011/N) – Greece – Aid in favour of the gas supply companies in Anatoliki Makedonia Thraki, Kentriki Makedonia and Sterea Ellada

Sir,

1. PROCEDURE

- (1) By e-mail of 28 June 2010, Greece pre-notified the Commission of the abovementioned measure. By letter of 9 August 2010 the Commission services requested additional information. By e-mail of 7 September 2010, Greece submitted an amended draft notification. By letter of 27 September 2010 the Commission services requested further additional information. By e-mail of 21 October 2010, Greece submitted a second amended draft notification.
- (2) By electronic notification of 28 January 2011, Greece notified the Commission of the abovementioned measure.
- (3) By letter of 14 March 2011, the Commission services requested additional information on the notified measure which was provided by the Greek authorities by letters of 30 March and 2 May 2011.

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2. DESCRIPTION OF THE MEASURE

2.1. Objective of the measure

- (4) The measure aims to promote the economic development of the peripheries (regions) of Anatoliki Makedonia Thraki, Kentriki Makedonia and Sterea Ellada, as areas designated as eligible for regional aid pursuant to Articles 107(3)(a) and 107(3)(c) of the Treaty of the Functioning of the European Union (TFEU), by providing regional investment aid for three investment projects consisting in the development of natural gas distribution networks in these areas.
- (5) According to the Greek authorities, the investment projects will enable the development of new sources of gas supply which will contribute to the diversification of gas supply and will enhance competition in gas supply and enhance security of supply. It is foreseen that the investment projects will lead to the creation of approximately 1 500 direct and indirect jobs.

2.2. Beneficiaries of the measure

- (6) The beneficiaries of the aid are three gas supply companies, EPA Anatoliki Makedonia Thraki AE, EPA Kentriki Makedonia AE and EPA Sterea Ellada AE (hereinafter collectively referred to as the 'EPAs') which are to be established by the public gas corporation of Greece, DEPA AE¹, with the purpose of developing and operating the distribution network in each of the three abovementioned areas.
- (7) By virtue of Decision C(2008) 4773 of 11 September 2008², the Commission granted Greece a temporary derogation from certain provisions of Directive 2003/55/EC of the European Parliament and of the Council of 26 June 2003 concerning common rules for the internal market in natural gas and repealing Directive 98/30/EC³ (hereinafter referred to as the 'Derogation Decision') relating to third party access and unbundling requirements for the EPAs⁴.
- (8) In accordance with the Derogation Decision, each EPA will have the right to operate the parts of the distribution network and other ancillary assets that exist at the time of the EPAs' establishment, as well as those gas distribution assets that will be developed by the EPAs within their respective licensed areas. The EPAs will have the exclusive right to supply natural gas to consumers with an annual consumption of less than 100 GWh in the licensed area.

¹ 65 % of the share capital of DEPA is held by the Greek State and 35 % is held by Hellenic Petroleum AE.

² Not published in the *Official Journal of the European Union*.

³ OJ L 176, 15.7.2003, p. 57.

⁴ In accordance with Articles 1, 2 and 3 of the Derogation Decision, the derogations are applicable for a period of 20 years from the time gas is first supplied through the distribution system in question for the distribution systems in Anatoliki Makedonia Thraki and in Kentriki Makedonia and for 10 years from the time gas is first supplied through the distribution system in question for the distribution system in Sterea Ellada. The derogations are limited to 115 million cubic metres of gas per year for Anatoliki Makedonia Thraki, 130 million cubic metres per year for Kentriki Makedonia and 165 million cubic metres per year for Sterea Ellada.

- (9) DEPA will launch a public tender under which private investors will be invited to bid for the subscription of at least 49 % of the share capital of each of the EPAs⁵. The remaining share capital of each EPA will be held by DEPA⁶, which will contribute the following assets⁷:
- (a) the right to use the existing distribution network, including the parts currently under construction, as well as the right to use the network to be developed by the EPAs within their respective licensed areas;
 - (b) any existing supply contracts with customers with an annual consumption of less than 100 GWh within the licensed area;
 - (c) all other rights and the use of the property and assets necessary for the operation of the distribution network within the licensed area (excluding ownership), real estate belonging to DEPA, cash and debts due to DEPA under any existing supply contracts and any other intangible assets.
- (10) The Greek authorities have indicated that the aid does not benefit a firm in difficulty, and will not be used for the financial restructuring of a firm in difficulty⁸.

2.3. Characteristics of the investment projects

- (11) The investment projects for the three EPAs consist in the development of the gas distribution network in each of these regions. The distribution networks will be developed in priority to deliver gas to customers in the main urban and industrial areas in each region that are the closest to the gas transmission network and to the existing parts of the distribution network.
- (12) The investment projects are foreseen to be implemented within a four-year period from the start of the works on each investment project or from the date of the establishment of the EPA concerned.
- (13) Eligible expenditures are calculated exclusively on the basis of investment costs incurred during the four-year investment period, and only concern new assets.

⁵ In accordance with Article 4(3) of the Derogation Decision, the private investors willing to acquire a share in the EPAs shall not be required to provide a draft gas supply contract for at least five years, but may only be required to provide confirmation of the option to buy gas for the supply of gas for a period not exceeding five years.

⁶ In accordance with Article 4(4) of the Derogation Decision, the allocation of the shares in the EPAs to DEPA and to the private investors will depend solely on the contribution by each shareholder to the share capital of the EPA concerned. The Greek authorities have indicated that the shareholding of DEPA and of the private investors will be in proportion to their respective contributions to the share capital of the EPA.

⁷ In accordance with Article 4(2) of the Derogation Decision, an independent evaluation of the assets contributed by DEPA will be undertaken, the results of which will be shared with the private investors prior to the submission of their bids. The Greek authorities have indicated that this valuation is to be determined according to objective, fair value principles and conventional international valuation standards.

⁸ As defined by the Community guidelines on State aid for rescuing and restructuring of firms in difficulty (OJ C 244, 1.10.2004, p. 2).

- (14) Eligible expenditures include the following:
- (a) network costs, which include the costs of works for the construction of medium-pressure distribution systems (MPDS) and low-pressure distribution systems (LPDS) and meter regulator (M/R) stations;
 - (b) connection costs, which include the costs of works for the connection of the distribution system to the meters installed at customers' premises.
- (15) The costs of works include labour costs, equipment and material, and supervision and third party inspection costs.
- (16) Eligible expenditures do not include any of the following:
- (a) the costs of works for the connection of the meter to appliances and equipment at customers' premises and any costs associated with converting existing equipment and appliances;
 - (b) any operating expenditure;
 - (c) the costs of the acquisition of the operating license granted to each EPA, the value of which will be taken into account by the private investors in their bids.
- (17) As regards EPA Anatoliki Makedonia Thraki, it is foreseen that the EPA will construct 13.4 km of MPDS and 576.6 km of LPDS and will install nine M/R stations. The network costs are estimated to be EUR [...] in nominal value (EUR [...] in present value) and the connection costs are estimated to be EUR [...] in nominal value (EUR [...] in present value).
- (18) As regards EPA Kentriki Makedonia, it is foreseen that the EPA will construct 20.8 km of MPDS and 325.7 km of LPDS and will install 10 M/R stations. The investment project does not concern the existing gas distribution network in the peripheral unit of Thessaloniki, which is operated by EPA Thessaloniki AE⁹, and those parts of the gas distribution network of EPA Kentriki Makedonia intended for the supply of customers located in the municipalities of Veroia, Naousa and Edessa that are dependant on the completion of the Greek-Italian interconnector, which is expected to be operational in 2015. The network costs are estimated to be EUR [...] in nominal value (EUR [...] in present value) and the connection costs are estimated to be EUR [...] in nominal value (EUR [...] in present value).
- (19) As regards EPA Sterea Ellada, it is foreseen that the EPA will construct 6 km of MPDS and 281 km of LPDS and will install 12 M/R stations. The network costs are estimated to be EUR [...] in nominal value (EUR [...] in present value) and

* Parts of this text have been edited to ensure that confidential information is not disclosed; those parts are enclosed in square brackets and marked with an asterisk.

⁹ See Commission decision SEC(2001) 857 of 6 June 2001 in case NN 90/2000 concerning aid in favour of gas distribution companies in Attiki, Thessaloniki and Thessalia (OJ C 333, 28.11.2001, p. 8).

connection costs are estimated to be EUR [...] in nominal value (EUR [...] in present value).

- (20) The estimated eligible expenditures for the each investment project are presented in Table 1:

Table 1

Eligible expenditures per beneficiary (in nominal values)

Beneficiary	<i>(in EUR)</i>		
	Network costs	Connection costs	Total eligible expenditure
EPA Anatoliki Makedonia Thraki	[...]*	[...]*	60 952 033
EPA Kentriki Makedonia	[...]*	[...]*	39 814 715
EPA Sterea Ellada	[...]*	[...]*	55 281 493

2.4. Characteristics of the aid

- (21) The aid is granted by the Greek Ministry of the Environment, Energy and Climate Change and the Greek Ministry of Regional Development and Competitiveness as ad hoc individual aid on the basis of the following legal bases:
- (a) Law 3428/2005 on the Liberalisation of the Natural Gas Market¹⁰;
 - (b) Law 2364/1995 on the Import, Transport, Trading and Distribution of Natural Gas¹¹;
 - (c) Joint Ministerial Decision to be issued on the basis of Article 7(19) of Law 2364/1995, by the Ministers for the Environment, Energy and Climate Change, and for Regional Development and Competitiveness, once the notified aid is approved by the Commission.
- (22) The aid is granted in the form of direct grants co-financed by the Greek State and the EU under the National Strategic Reference Framework (ERDF), 2007-2013.
- (23) The new EPAs have been included in the operational/regional programmes and have been grouped under the priority axes listed below:
- EPA Sterea Ellada – the "Regional Programme of Thessaly – Mainland Greece – Epirus" and Priority Axis "Accessibility, Infrastructure and Services".

* Parts of this text have been edited to ensure that confidential information is not disclosed; those parts are enclosed in square brackets and marked with an asterisk.

¹⁰ ΦΕΚ Α' 313, 27.12.2005.

¹¹ ΦΕΚ Α' 252, 6.12.1995.

- EPA Kentriki Makedonia – the "Regional Programme for Macedonia – Thrace" and Priority Axis "Digital Convergence and Entrepreneurship in the Central Makedonia Region".
 - EPA Anatoliki Makedonia Thraki – the operational programme "Competitiveness and Entrepreneurship" and Priority Axis "Completion of the Country's Energy System and Reinforcing Sustainability".
- (24) The proportion of funding from the ERDF for the applicable priority axes specified above is foreseen as follows:
- EPA Sterea Ellada – 60.26%;
 - EPA Kentriki Makedonia – 84.26%; and
 - EPA Anatoliki Makedonia Thraki – 86%.
- (25) The aid is scheduled to be paid to the beneficiaries in instalments, in accordance with the progress of the works on each investment project during the four-year investment period.
- (26) The maximum aid amount and maximum aid intensity per beneficiary are presented in Table 2:

Table 2

Maximum aid amount and maximum aid intensity per beneficiary

(in EUR)

Beneficiary	Maximum aid amount (nominal value)	Maximum aid amount (present value)	Maximum aid intensity (present value GGE)
EPA Anatoliki Makedonia Thraki	22 665 654	21 637 345	37.19 %
EPA Kentriki Makedonia	11 944 414	11 371 734	30.00 %
EPA Sterea Ellada	8 060 298	7 722 197	14.58 %

- (27) In accordance with Article 4(5) of the Derogation Decision, any authorised financial support from the public authorities, whether involving EU resources¹² or resources of national origin, will not exceed the level indicated in the request for derogation¹³.
- (28) The contribution of DEPA to each EPA will be valued by an independent evaluator prior to the submission of the bids in accordance with generally

¹² It is foreseen that the measure will be cofinanced through a contribution from the European Regional Development Fund (ERDF).

¹³ Anatoliki Makedonia Thraki: EUR 22 million; Kentriki Makedonia: EUR 12.4 million; Sterea Ellada: EUR 10 million.

accepted principles and standards (see footnote 7). The Greek authorities have indicated that the participation of DEPA in the share capital of the EPAs will not confer on them any special privileges or concessions and that any third party debt finance will be obtained by the EPAs on commercial terms.

- (29) In addition, in accordance with Article 4(1) of the Derogation Decision, any revenue leading to an internal rate of return on the project concerned that is higher than the level indicated in the application for derogation¹⁴ shall not result in dividend payments to the shareholders, but shall be reinvested in network expansion.
- (30) The aid cannot be cumulated with any other aid granted in respect of the same eligible expenditures, including aid granted on the basis of Commission Regulation (EC) No 1998/2006 of 15 December 2006 on the application of Articles 87 and 88 of the Treaty [now Articles 107 and 108 of the TFEU] to *de minimis* aid¹⁵.
- (31) The Greek authorities have committed not to exceed the notified aid amount and the notified aid intensity for each EPA, in case the actual eligible expenditures are different from those indicated in the notification.
- (32) The Greek authorities have committed that all conditions of the Derogation Decision will be respected.
- (33) The Greek authorities have committed to submit to the Commission:
- (a) within two months of granting the aid, a copy of the aid contract between the granting authority and the beneficiary;
 - (b) on a five-yearly basis, starting from the approval of the aid by the Commission, an intermediary report (including information on the aid amounts being paid, on the execution of the aid contract and on any other investment projects started at the same establishment or plant);
 - (c) within six months after payment of the last tranche of the aid, based on the notified payment schedule, a detailed final report.

3. ASSESSMENT OF THE MEASURE

3.1. State aid character of the measure

- (34) In accordance with Article 107(1) of the TFEU, save as otherwise provided in the Treaties, any aid granted by a Member State or through State resources in any

¹⁴ The expected rates of return are respectively 4 % for EPA Anatoliki Makedonia Thraki and 6 % for EPA Kentriki Makedonia for a 20-year derogation period and 10.4 % for EPA Sterea Ellada for a 10-year derogation period. In the Derogation Decision, these calculations are based on assumptions regarding State aid amounts in favour of these projects that are higher than those referred to in Table 2. On this basis, it can therefore be excluded that the actual rates of return would exceed the abovementioned rates of return.

¹⁵ OJ L 379, 28.12.2006, p. 5.

form whatsoever, which distorts or threatens to distort competition by favouring certain undertakings or the production of certain goods shall be incompatible with the internal market, insofar as it affects trade between Member States.

- (35) The measure involves the use of State resources in the meaning of Article 107(1) of the TFEU as the aid is granted by the Greek Ministry for the Environment, Energy and Climate Change from the public budget, including contributions from the ERDF. The measure is selective as the aid is granted to the EPAs to which it confers an advantage by relieving them of charges they would normally have to bear; the measure may therefore distort or threaten to distort competition. The measure is likely to affect trade between Member States as it applies to the sector of natural gas distribution and supply, which is a sector where such trade exists.
- (36) It can therefore be considered that the notified measure constitutes State aid within the meaning of Article 107(1) of the TFEU.
- (37) Having established that the notified measure constitutes State aid within the meaning of Article 107(1) of the TFEU, it is necessary to consider whether the measure can be found to be compatible with the internal market.

3.2. Legality of the aid measure

- (38) By notifying the measure before putting it into effect, Greece has fulfilled its obligations under Article 108(3) of the TFEU and has respected the individual notification requirement applicable to ad hoc aid granted to large enterprises as laid down in Article 1(5) of Commission Regulation (EC) No 800/2008 of 6 August 2008 declaring certain categories of aid compatible with the common market in application of Articles 87 and 88 of the Treaty (General block exemption Regulation)¹⁶.
- (39) The measure will enter into force only after its approval by the Commission.

3.3. Compatibility of the aid measure

- (40) As the objective of the measure is to promote regional development in areas designated in accordance with Articles 107(3)(a) and 107(3)(c) of the TFEU, the compatibility of the aid measure with the internal market can be assessed on the basis of the Guidelines on national regional aid for 2007-2013¹⁷ (hereinafter referred to as the ‘RAG’).
- (41) In accordance with the Greek regional aid map for 2007-2013¹⁸, the regions of Anatoliki Makedonia Thraki and Kentriki Makedonia are eligible for regional aid under the derogation foreseen by Article 107(3)(a) of the TFEU and the region of Sterea Ellada is eligible for regional aid under the derogation foreseen by Article 107(3)(c) of the TFEU. The ceiling for regional investment aid to large enterprises is respectively 40 % gross grant equivalent (GGE) in Anatoliki

¹⁶ OJ L 214, 9.8.2008, p. 3.

¹⁷ OJ C 54, 4.3.2006, p. 13.

¹⁸ OJ C 286, 23.11.2006, p. 5.

Makedonia Thraki, 30 % GGE in Kentriki Makedonia as from 1 January 2011 and 15 % GGE in Sterea Ellada as from 1 January 2011.

- (42) In accordance with paragraphs 33 and 34 of the RAG, the aid is granted in respect of projects which constitute initial investments within the meaning of paragraph 34 of the RAG insofar as these consist in investments in material assets for operations that are equivalent to the setting-up of a new establishment (see recitals (11), (13) and (14))¹⁹. The aid has therefore been assessed in accordance with the applicable provisions of the RAG on regional investment aid.
- (43) In accordance with paragraph 60 of the RAG, the projects foreseen to be carried out by EPA Anatoliki Makedonia Thraki and EPA Sterea Ellada constitute large investment projects as the eligible expenditures of each project exceed EUR 50 million, calculated at prices at the date of the notification (see Table 1). The aid granted for these projects has therefore been assessed in accordance with the applicable provisions of the RAG on regional investment aid for large investment projects.

3.3.1. Compatibility with the general provisions of the RAG

- (44) In respect of the relevant general provisions of the RAG, it has been found that:
- (a) in accordance with paragraph 9 of the RAG, the beneficiaries are not firms in difficulty (see recital (10));
 - (b) in accordance with paragraph 10 of the RAG, Greece has demonstrated that the projects contribute to a coherent regional development strategy and that, having regards to the nature and size of the projects, they will not result in unacceptable distortions of competition (see recital (5) and footnote 12);
 - (c) in accordance with paragraph 36 of the RAG, the aid is calculated in reference to expenditures relating to tangible assets resulting from the initial investment projects (see recitals (13)-(16));
 - (d) in accordance with paragraph 38 of the RAG, insofar as it constitutes ad hoc aid, the aid is to be granted only after the approval of the aid by the Commission and before the works on the projects have started (see recitals (13) and (21));
 - (e) in accordance with paragraph 39 of the RAG, the beneficiaries each provide a financial contribution of at least 25 % of the eligible expenditures, either through their own resources or by external financing, in a form which is exempt of State aid (see recital (28));

¹⁹ In previous decisions the Commission has considered that projects to develop gas distribution networks constitute an initial investment within the meaning of point 34 of the RAG (see cases N 463/09 *Plan de mejora de la red de distribución de gas en Galicia* (OJ C 74, 24.3.2010, p. 2), N 609/07 *Plan de gasificación de la Comunidad Valenciana* (OJ C 124, 21.5.2008, p. 1), N 183/07 *Modificación de NN 112/02 – Infraestructura de gas y electricidad en Castilla-La Mancha* (OJ C 206, 5.9.2007, p. 3)).

- (f) in accordance with paragraph 40 of the RAG, due to the nature of the eligible expenditures, which consist exclusively in immovable tangible assets (see recital (13)-(16)), the condition that the beneficiaries must maintain the investment in the region concerned for a minimum period of five years after its completion is necessarily fulfilled;
 - (g) in accordance with paragraph 41 of the RAG, the aid intensities in GGE are discounted to their value at the date of the notification and expressed as a percentage of the present value of eligible expenditures (see Table 2);
 - (h) in accordance with paragraph 50 of the RAG, the eligible expenditures of each project relate to investments costs for tangible assets that are functionally equivalent to buildings and machinery (see recitals (13)-(15));
 - (i) in accordance with paragraph 54 of the RAG, the assets acquired are new (see recital (13));
 - (j) in accordance with paragraphs 71-75 of the RAG, the rules on cumulation of aid are respected (see recital (30)).
- (45) It can therefore be concluded that the aid fulfils the general provisions of the RAG.

3.3.2. Compatibility with the provisions of the RAG on aid for large investment projects

- (46) To the extent that the projects foreseen to be carried out in Anatoliki Makedonia Thraki and in Sterea Ellada constitute large investment projects (see recital (43)), it is necessary to verify whether the aid granted for such projects fulfils the provisions of the RAG on aid for large investment projects.

3.3.2.1. Single investment project

- (47) In accordance with paragraph 60 of the RAG, in order to prevent a large investment project being artificially divided into sub-projects in order to escape the provisions of the RAG, a large investment project will be considered to be a single investment project when the initial investment is undertaken in a period of three years by one or more companies and consists of fixed assets combined in an economically indivisible way. To assess whether an initial investment is economically indivisible, it is necessary, according to footnote 55 of the RAG, to take into account the technical, functional and strategic links and the immediate geographical proximity.
- (48) Although the two regions of Anatoliki Makedonia Thraki and Kentriki Makedonia are adjacent, there will be no physical or technical links between the distribution networks in each region, which will constitute independent systems. Furthermore, due to their immovable nature, it is not possible to transfer installations from one region to another. In addition, each EPA will be responsible for the development and operation of the distribution network in any one region, which is not dependent upon the development and operation of the distribution network in another region. Each EPA will have its own management and operating staff; therefore, no functional links in this form are envisaged. If a private investor is selected for more than one EPA, this would not alter the fact

that each EPA and each distribution network will be developed and operated independently.

- (49) It can therefore be concluded that the aid fulfils the provisions of paragraph 60 of the RAG.

3.3.2.2. Adjusted aid intensity

- (50) In accordance with paragraph 67 of the RAG, regional aid for large investment projects is subject to an adjusted regional aid ceiling as laid down therein.
- (51) As regards EPA Anatoliki Makedonia Thraki, on the basis of the scale laid down in paragraph 67 of the RAG, for a regional aid ceiling of 40 % and eligible expenditures of EUR 58 186 726 in present value, a maximum aid amount of the EUR 21 637 345 in present value would be allowable for the investment project. The aid for EPA Anatoliki Makedonia Thraki corresponds to this maximum allowable aid amount (see Table 2).
- (52) As regards EPA Sterea Ellada, on the basis of the scale laid down in paragraph 67 of the RAG, for a regional aid ceiling of 15 % and eligible expenditures of EUR 52 962 629 in present value, a maximum aid amount of the EUR 7 722 197 in present value would be allowable for the investment project. The aid for EPA Sterea Ellada corresponds to this maximum allowable aid amount (see Table 2).
- (53) It can therefore be concluded that the aid for EPA Anatoliki Makedonia Thraki and for EPA Sterea Ellada fulfils the provisions of paragraph 67 of the RAG.
- (54) In addition, in case the actual eligible expenditures are different from those indicated in the notification, the Greek authorities have committed not to exceed, for each EPA, the maximum aid amount and the maximum aid intensity as laid down in this Decision (see recital (31)).

3.3.2.3. Compatibility with the provisions of paragraph 68 of the RAG

- (55) To the extent that the aid for the projects referred to in recitals (51) and (52) does not exceed the maximum amount of aid an investment with eligible expenditure of EUR 100 million could receive in accordance with paragraph 67 of the RAG, that is, for EPA Anatoliki Makedonia Thraki, EUR 30 million in a region with a basic aid intensity of 40 %, and for EPA Sterea Ellada, EUR 11.25 million in a region with a basic aid intensity of 15 %, it is not necessary to verify whether the thresholds laid down in paragraphs 68(a) and 68(b) of the RAG are exceeded.

3.3.2.4. Conclusion regarding the compatibility with the provisions of the RAG on aid for large investment projects

- (56) In view of the findings of recitals (49), (53) and (55), it can be concluded that the aid fulfils the provisions of the RAG on aid for large investment projects.

3.4. Conclusion

- (57) In view of the above, it can be concluded that the notified measure fulfils the conditions laid down in the RAG to be considered compatible with the internal market on the basis of Articles 107(3)(a) and 107(3)(c) of the TFEU.

4. DECISION

- (58) The Commission has accordingly decided not to raise any objections on the notified measure on the ground that it is compatible with the internal market on the basis of Articles 107(3)(a) and 107(3)(c) of the TFEU.
- (59) The Commission reminds Greece that, in accordance with Article 108(3) of the TFEU, all plans to modify this measure have to be notified to the Commission.
- (60) The Commission further reminds the Greek authorities that in case of co-financing through Structural Funds of the Union and/or by the Cohesion Fund, the rules applicable to these Funds must be respected and in particular the provisions laid down in Council Regulation (EC) No 1083/2006 ("General Regulation on Structural Funds")

In case this letter contains confidential information which should not be disclosed to third parties, please inform the Commission within fifteen working days of the date of receipt. If the Commission does not receive a reasoned request by that deadline, you will be deemed to agree to the disclosure to third parties and to the publication of the full text of the letter in the authentic language on the Internet site:

http://ec.europa.eu/community_law/state_aids/state_aids_texts_el.htm.

Your request should be sent by registered letter or fax to:

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Yours faithfully,

For the Commission
Joaquín ALMUNIA
Vice-President