



EUROPEAN COMMISSION

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COMMISSION DECISION

of

**ON THE STATE AID
No C 2/2010 (ex NN 62/2009)**

**Implemented by Greece
in favour of Aluminium of Greece SA.**

(Only the Greek version is authentic)

(text with EEA relevance)

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No SA.26117 - C 2/2010 (ex NN 62/2009)

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THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union, and in particular the first subparagraph of Article 108(2) thereof,

Having regard to the Agreement on the European Economic Area, and in particular Article 62(1)(a) thereof,

Having regard to the decision by which the Commission decided to initiate the procedure laid down in Article 108(2) TFEU¹,

Having called on interested parties to submit their comments pursuant to the provisions cited above, and having regard to their comments,

Whereas:

I PROCEDURE

- (1) In July 2008 the Commission received two complaints alleging aid in favour of Aluminium of Greece and its successor company Aluminium SA, 100% successor of Aluminium of Greece in the aluminium production since July 2007 (hereinafter referred to jointly as AoG). The complaints concerned two alleged State aid measures; a preferential electricity tariff and the construction of a gas pipeline linking AoG to the main grid.

¹ OJ C 96, 16.4.2010, p. 7.

- (2) By letter dated 27 January 2010 the Commission informed Greece that it had decided to initiate the procedure laid down in Article 108(2) of the Treaty on the Functioning of the European Union ("TFEU") in respect of the measures.
- (3) Greece submitted its comments to the Commission's opening decision on 31 March 2010.
- (4) The Commission decision to initiate the procedure was published in the *Official Journal of the European Union*.² The Commission invited interested parties to submit their comments on the measures.
- (5) The Commission received comments from two interested parties: from AoG on 12 May 2010 and 4 May 2011 and from Public Power Corporation (hereinafter: PPC), the State owned company which applied one of the alleged measures (privileged electricity tariff), on 17 May 2010. The comments were transmitted to Greece which was given the opportunity to react; its comments were received on 16 July 2010, 6 August 2010 and 16 May 2011.
- (6) The Commission requested additional information from the Greek authorities on 1 December 2010, to which Greece replied by letter of 11 February 2011.

II DETAILED DESCRIPTION OF THE ALLEGED AID

II.a. The beneficiary

- (7) AoG is a large company, located in the region of Viotia, Greece. It is active in the production of aluminium as raw material. In July 2007, AoG was split into two newly created companies, after a division of sectors: a) Aluminium SA and b) Endessa Hellas SA. Aluminium took over the aluminium production and Endessa Hellas took over the electricity production (AoG had acquired permits for electricity production a few years earlier). Therefore, Aluminium is the 100% successor of AoG in the aluminium production. AoG also owns three electricity production units, located next to its aluminium plant. In 2009 it had a turnover of EUR 427.3 million (with EBT of EUR 34.4 million) and 960 employees. In 2006 (year before the aid measures under scrutiny) it had a turnover of EUR 470.9 million (23% increase since 2005), with EBT of EUR 102.5 million (39% increase since 2005), and 1047 employees. It belongs to the private business group "Mitilineos S.A." since 2005.

II.b. Measure 1: Preferential electricity tariff

- (8) AoG was established in 1960, with certain privileges granted by the Greek State, including electricity supply at reduced price. Under the terms of the statutes laying down the privileges, the supply of electricity at reduced rate was due to expire in March 2006, provided that PPC gave AoG due notice thereof two years in advance. On 26 February 2004 (i.e. more than two years before the privilege's expiry), PPC duly gave AoG such notice, following which PPC stopped applying the preferential rate at the end of March 2006.

² See footnote 1.

- (9) Consequently, from March 2006 until January 2007, AoG paid the standard electricity tariff applicable to large industrial consumers.
- (10) However, AoG challenged the termination of the preferential rate in court and in January 2007, a first instance court ordered as an interim measure that the preferential rate be resumed pending a judgement on the substance. This interim decision was in turn appealed by PPC and overturned in March 2008 (a judgment on the substance is still pending).
- (11) The practical consequence of the court decisions was that the preferential rate was again applied to AoG from January 2007 to March 2008. In this period, according to data provided by the Greek authorities, AoG paid EUR 17.4 million less than it would have paid under the "standard" tariff for large industrial consumers.

II.c. Measure 2: Extension of the gas grid to AoG

- (12) The national gas transmission system in Greece can be extended at the request of a (potential) customer provided that the following conditions are met:
 - a favourable opinion is granted by the Regulatory Authority for Energy (hereinafter "RAE"), the Greek energy regulator;
 - the grid operator is satisfied that it will be able, in time, to recoup the cost of the extension through the tariff revenues from the grid.
- (13) In the case of AoG, the national grid was extended by the building of a 29.5 km pipeline that would allow to connect AoG following the favourable opinion of RAE (15 April 2005) and the approval by the transmission system operator (13 June 2005)³. The operations of the gas pipeline started on 16 May 2008.
- (14) The total construction cost of the extension was EUR 12.64 million. Of that, EUR 9.04 million were paid by the National Gas System Operator, i.e. the owner of the national gas transmission system (hereafter: "NGSO"), EUR 3.3 million were paid by AoG and EUR 3.6 million were financed through the Community Support Framework 2000-2006⁴.

III GROUNDS FOR INITIATING THE FORMAL INVESTIGATION PROCEDURE

- (15) In the opening decision of 27 January 2010, the Commission questioned whether the privileged electricity tariff charged to AoG by PPC after March 2006 was at the same level as for all large industrial consumers. Reason for the Commission's doubts was that the privileged tariff was set to expire in March 2006, under the terms of AoG's establishment statutes laying down the privileges. Reference was

³ At that time, the transmission system operator was the "Public Gas Corporation" (hereinafter PGC), a 65% State owned and controlled company. The national gas transmission system (including the connection to AoG) was later transferred to the "National Gas System Operator" (hereinafter NGSO), established on 30 March 2007 as a 100% subsidiary of PGC.

⁴ In particular the Operational Programme "Competitiveness", Axis 7 "Energy and sustainable development", Measure 7.1 "Penetration of natural gas to domestic and tertiary sector, to industrial consumers and the transport sector".

made to the fact that PPC had duly tried to terminate the privilege, however the latter was extended by a court's decision.

- (16) As regards the measure of the extension of the national gas transmission system to AoG, in the opening decision of 27 January 2010, the Commission questioned why the construction cost of the pipeline had mainly been borne by the State and not by AoG. Those doubts were raised in the absence of information from Greece, despite the Commission's repeated requests, which was also the reason why the opening decision included an information injunction to Greece.

IV COMMENTS FROM GREECE AND INTERESTED PARTIES

IV.a. Comments from Greece and the beneficiary

Measure 1: Preferential electricity tariff

- (17) Greece acknowledges that for the period between the two court decisions (January 2007-March 2008), AoG paid EUR 131.4 million, under the preferential tariff, instead of EUR 148.8 million, which would be the charge under the “standard” tariff for large industrial consumers.
- (18) However, Greece argues that the privileged pricing to AoG, even if it was considered as aid, would be existing aid.
- (19) In this respect, AoG argues that the national court decision of January 2007 did not entail any substantial amendment to the original agreement and that the court merely decided to “suspend” the notice to end the preferential rate and to postpone the court ruling on the merits of the dispute between AoG and PPC.

Measure 2: Extension of the gas grid to AoG

- (20) Greece denies that AoG received a selective advantage through the subsidisation of the construction cost of its gas pipeline. In particular, Greece argues that national rules on the basis of which the extension of the grid was decided are applicable on equal terms to all gas end-users, therefore AoG was not given any selective advantage.
- (21) Furthermore, Greece argues that the pipeline in question is not dedicated to AoG but also open to other industrial and household end-users in the area. It is part of the national gas transmission system capacity and property of the NGSO. Moreover, its capacity exceeds the annual consumption of AoG (1.7 billion Nm³/year comparing to 0.7 billion Nm³/year).
- (22) AoG has argued that its yearly contractual gas consumption equals to 13.5% of the total national consumption and that its yearly actual gas consumption equals to 10.5% of the total national consumption. AoG also states that the investment brings to the grid operator annual tariff revenue of EUR 11.6 million, which makes the investment very interesting and profitable for the grid operator. These figures have been confirmed by the Greek authorities.

IV.b. Comments from PPC

- (23) PPC supports the Commission's investigation on the electricity tariff measure. PPC confirms that the advantage to AoG would be EUR 17.4 million.

V ASSESSMENT OF THE AID

- (24) On the basis of the above facts and also of the arguments of Greece and other third parties, the Commission will assess the measures in question in this section. First, the Commission will assess the presence of aid in the measures under scrutiny, in order to conclude if there is aid or not (sub-section V.a). Secondly, where a measure indeed involves aid, the Commission will assess its compatibility with the internal market (sub-section V.b).

V.a. Presence of aid in the meaning of Article 107(1) TFEU

- (25) Article 107(1) TFEU states that "Save as otherwise provided in the Treaties, any aid granted by Member State or through State resources in any form whatsoever which distorts or threatens to distort competition by favouring certain undertakings or the production of certain goods shall, in so far as it affects trade between Member States, be incompatible with the internal market".
- (26) In the light of this provision, the Commission will assess hereunder whether the contested measures in favour of AoG constitute State aid.

Measure 1: Preferential electricity tariff

a. Advantage

- (27) The Commission observes that the tariff paid by AoG is lower than the standard tariff paid by other large industrial consumers. The Commission considers that a market economy vendor would not accept to charge a monthly reduced tariff without any specific justification. In this regard, Greece did not submit any convincing arguments permitting to conclude that this preferential tariff was a market tariff although the Commission formally raised this issue in its correspondence. To the contrary, two significant factors indicate that the tariff paid by AoG cannot be considered as a price fixed by the market forces:
- (a) The first indication refers to PPC's behaviour. Indeed, as soon as it could free itself from the legal constraint imposed by the 1960 statutes laying down the privileges for AoG, PPC took the decision to move immediately away from the preferential tariff and started charging the standard rate for large industrial customers. This is demonstrated by PPC's renouncement notified to AoG in February 2004 (see paragraph 8 above). The Commission considers this to constitute a good indication that the tariff set by the 1960 statutes doesn't reflect market price for PPC;
- (b) The second indication derives from a previous Commission decision. On 16 October 2002, the Commission approved a subsidy of maximum EUR 178 million, to be granted by Greece to PPC (case N133/2001⁵). The subsidy

⁵ OJ C 9, 15.1.2003, p. 6.

aimed at allowing PPC to be compensated for stranded costs it had to bear in the context of the 1960 privileged tariff in favour of AoG, until its expiry in March 2006. The subsidy was approved as no aid to PPC, because it was merely a compensation for a disadvantage that it had to bear. The decision also included a remark that if the subsidy was to be considered as aid, it would be aid in favour of AoG and not in favour of PPC. In conclusion, this decision acknowledges that PPC had to bear a privileged tariff in favour of AoG that it would not have had to bear under normal market conditions. Thus, the Commission considers that the advantage for AoG consists of the difference between the standard tariff for large industrial consumers (that AoG would have paid in the absence of the special "privileged" tariff) and the tariff paid by AoG between January 2007 and March 2008.

b. State resources

- (28) The lower pricing resulted in reduced revenue for PPC. PPC SA is a company controlled by the State. The Greek State has a 51% shareholding and the Greek Ministry of Environment, Energy and Climate Change is supervising the company (Ministry of Finance until 2009). The Greek State can appoint the majority of the members of the Board and it is directly represented in the General Assembly by the Greek Minister of Environment, Energy and Climate Change (Minister of Finance until 2009). Therefore, State resources are involved. In addition, the Commission notes that the prolongation decision is imputable to the Greek State, as it was adopted by a Greek court, which constitutes a body of the State.
- (29) Thus, the State resources criterion is fulfilled.

c. Selectivity

- (30) The privileged tariff was applied only to AoG, therefore the latter benefitted selectively from the measure. Thus, the Commission considers that the measure is selective.

d. Distortion of competition and affectation of trade between Member States

- (31) AoG is active in sectors whose products are widely traded among Member States. In particular, there is aluminium production in 9 Member States, apart from Greece, i.e. in France, Germany, Italy, Netherlands, Poland, Romania, Spain, Sweden and United Kingdom⁶. As regards the production of electricity, it exists in all Member States as a liberalised economic activity. When State aid strengthens the position of an undertaking compared with other undertakings competing in trade between Member States, those other undertakings must be regarded as affected by that aid. Thus, the criterion of distortion of competition and affectation of trade between Member States is indeed fulfilled.
- (32) Neither Greece nor the beneficiary has contested this point.

e. Conclusion on the existence of aid in measure 1

⁶ Source: European Aluminium Association, "Aluminium use in Europe, country profiles, 2005-2008", <http://www.eaa.net>.

- (33) On the basis of the above, the Commission concludes that the preferential electricity tariff to AoG constitutes State aid in favour of the latter within the meaning of Article 107(1) TFEU. The amount of aid equals EUR 17.4 million, which is the difference between a) the revenues of PPC from the standard tariff that should have been applied in period January 2007- March 2008, i.e. EUR 148.8 million, and b) the revenues of PPC from the tariff that was actually applied in the same period, i.e. EUR 131.4 million.

f. Measure 1 is unlawful aid

- (34) AoG argues that the first court decision of January 2007 did not involve a substantial amendment to the original privilege agreement (see paragraph 16 above). Therefore, according to AoG, the decision did not grant new aid to AoG and the measure of privileged electricity pricing remained as existing aid.
- (35) The Commission cannot accept AoG's argument. The original terms of the preferential rate, which constituted existing aid, provided that the aid would end in March 2006 on condition that PPC gives due notice. Once this was done, the existing aid ceased, as it was due to do under the terms of the original grant of the privileged rate. Any granting of a reduced electricity rate which meets the definition of State aid (as is the case here) is thus new aid, irrespective of the fact that its terms may be similar to the earlier existing aid. The case-law of the Court of justice clearly spells out that the extension of an existing aid constitutes a new aid and must be notified⁷. *A foritori*, this is also the case when a terminated existing aid is reactivated several months later.
- (36) As this new aid has not been notified to the Commission pursuant to Article 108 TFEU, it is unlawful.

Measure 2: Extension of the gas grid to AoG

a. Advantage

- (37) The investigation has shown that the decision to extend the grid has led to a considerable increase of tariff revenues for NGSO. Indeed, customers like AoG have to pay tariff to NGSO for their use of the network. The Commission has found that the measure, *i.e.* the construction of the pipeline, was economically rational for the grid operator and consequently did not entail any advantage to AoG. Indeed, a private grid operator would have carried out the same investment.
- (38) The Commission notes, according to the submissions of the Greek authorities, that the investment in question brings NGSO an annual revenue in tariffs of EUR 11.6 million. The Commission has compared this amount to the investment cost (one-off investment) and the operating costs (on a yearly basis) of the pipeline, in order to verify if the investment is in conformity with the Market Economy Investor Principle, *i.e.* if it generates an adequate return to the investor.

⁷ Case 70/72, *Commission v Germany* [1973] ECR 813, para 14 and judgment in Case C-197/99 P, *Belgium v Commission* [2003] ECR I-8461, para 109.

- (39) According to the submissions of the Greek authorities, the investment cost of the AoG pipeline was EUR 12.64 million in total (9.04 million paid by NGSO and 3.6 financed by Community support as described under point 14 above). In addition to the one-off investment cost, the annual operating expenses are evaluated to 0.933 million. Therefore, it is clear that the annual revenue of EUR 11.6 million provides NGSO with a very high return. The pay-back period of the investment (including the part financed by Community support) is lower than 15 months. The return on investment (IRR – Internal Rate of Return) assuming, hypothetically, a 20-year exploitation period for the gas connection, is 84%. In view of its high level, the Commission is satisfied that the return would have been sufficient to motivate a private investor to make the same investment⁸. Thus, the Commission considers that the State decision to extent the gas grid did not grant AoG an advantage that it would not have been able to obtain on market terms.
- (40) Thus, the advantage criterion is not fulfilled. There is consequently no need to further assess the other criteria that need to be fulfilled for a measure to constitute State aid under Article 107(1) TFEU.

c. Conclusion on the existence of aid in measure 2

- (41) On the basis of the above, the Commission concludes that the extension of the gas grid does not constitute State aid in favour of AoG within the meaning of Article 107(1) TFEU.

V.b. Compatibility of the aid with the Internal Market

General

- (42) Inasmuch as measure 1 constitutes State aid within the meaning of Article 107(1) TFEU, its compatibility must be assessed in the light of the exceptions laid down in paragraphs 2 and 3 of that Article.
- (43) Articles 107(2) and 107(3) TFEU provide for exemptions to the general rule that State aid is incompatible with the internal market as stated in Article 107(1).

Exemptions under Article 107(2) TFEU

- (44) The exemptions in Article 107(2) TFEU do not apply in the present case because this measure does not have a social character, has not been awarded to individual consumers, is not designed to make good damage caused by natural disasters or exceptional occurrences and has not been awarded to the economy of certain areas of the Federal Republic of Germany affected by the division of that country.

Exemptions under Article 107(3) TFEU

- (45) Further exemptions are laid out in Article 107(3) TFEU. The exceptions laid down in Article 107(3)(b), (d) and (e) are clearly not applicable and have not been

⁸ For an indication of returns in the gas transmission sector, see decision of the Commission N 594/2009 – Aid to Gaz-System S.A. for gas transmissions networks in Poland, in particular point 17: “The return on capital applicable to Gaz-System as of 1 June 2009 amounts to 10.8%”.

invoked by the Greek authorities. In the following, the Commission will assess the potential compatibility of measure 1 under Article 107(3)(a) and (c).

- (46) Article 107(3)(a) states that "aid to promote the economic development of areas where the standard of living is abnormally low or where there is serious underemployment" may be declared compatible with the internal market. AoG is located in an assisted area under Article 107(3)(a) TFEU, therefore it could potentially be eligible for regional aid.
- (47) The Guidelines on national regional aid applicable at the time of application of the preferential tariff, i.e. in January 2007 ("the 2006 Regional aid guidelines"⁹) set out the conditions for the approval of regional investment aid.
- (48) The 2006 Regional aid guidelines define operating aid as aid aimed at reducing a firm's current expenses. In accordance with the Guidelines, operating aid may be granted in regions eligible under the derogation in Article 107(3)(a) provided that (i) it is justified in terms of its contribution to regional development and its nature and (ii) its level is proportional to the handicaps it seeks to alleviate, and it is for the Member State to demonstrate the existence and importance of any handicaps (paragraph 76).
- (49) The Commission notes that current expenses are non-capital but usually recurrent expenditures necessary for the operation of a business. In this sense, the preferential electricity tariff applied to AoG reduced its current expenses. Thus, it constitutes operating aid, which was not allowed by the 2006 Regional aid guidelines. The Greek authorities did not produce any evidence to demonstrate that the reduction of the electricity tariff was justified in terms of its contribution to regional development, or its nature, nor have they shown that it was proportionate to any handicaps that it would have sought to alleviate. Also, the Greek authorities did not provide any kind of measurement or calculation of the handicaps of the region and of the level of the aid, in order to demonstrate that the latter is proportional to the former.
- (50) On the basis of the above, the Commission concludes that the aid can not be declared compatible on the basis of the 2006 Regional aid guidelines.
- (51) As regards compatibility under the general block exemption Regulation, declaring certain categories of aid compatible with the common market in application of Articles 107 and 108 TFEU¹⁰, the Commission considers that on the basis of the financial figures submitted by the Greek authorities, AoG is a large enterprise, as demonstrated in paragraph (7) above. According to the general block exemption Regulation, Article 1(5), ad hoc aid to large companies is excluded from the scope of its application.
- (52) Also according to the general block exemption Regulation, Article 8(3), in case that any aid covered by it is granted to a large enterprise, the Member State should confirm the material incentive effect of the aid, on the basis of a document that

⁹ OJ C 54, 4.3.2006, p. 13.

¹⁰ OJ L 214, 9.8.2008, p. 3.

analyses the viability of the aided project or activity, with and without aid. The Commission has not been provided with such evidence.

- (53) In conclusion, the aid granted to AoG is not compatible under the general block exemption Regulation.
- (54) Article 107(3)(c) TFEU states that "aid to facilitate the development of certain economic activities or of certain economic areas, where such aid does not adversely affect trading conditions to an extent contrary to the common interest" may be declared compatible with the internal market.
- (55) The Commission considers that the derogation under Article 107(3)(c) does not apply in the case at hand. Indeed, regarding the development of certain economic areas, AoG is located in an assisted area under Article 107(3)(a) and not under 107(3)(c)¹¹. Regarding the development of certain economic activities, the Commission observes that the sector of aluminum production is not subject to specific State aid rules that could be applied to the beneficiary. The other State aid rules adopted on the basis of Article 107(3)(c) are manifestly not applicable. In particular, AoG is not eligible for rescue and/or restructuring aid. Indeed, AoG was not a firm in difficulty at the time of the aid, as it did not fulfil any of the criteria of points 9-11 of the 1999 Community Guidelines on State aid for rescuing and restructuring firms in difficulty, applicable at the time of the preferential tariff application¹². Also, restructuring aid is conditional on the existence of a sound restructuring plan. Greece did not provide such a restructuring plan. In conclusion, the aid granted to AoG is not compatible under the rescue and/or restructuring aid rules.

Conclusion on compatibility

- (56) In the view of the above, the Commission concludes that the aid measure in question is incompatible with TFEU. In particular, the Commission considers that the difference between a) the revenues of PPC from the standard tariff that should have been applied to AoG in period January 2007-March 2008 and b) the revenues of PPC from the tariff that was actually applied to AoG in the same period is incompatible aid in favour of AoG.

VI CONCLUSION

- (57) On the basis of the foregoing, the Commission concludes that measure 1 is State aid and is incompatible with the internal market. The Commission has also come to the conclusion that the extension of the national gas grid does not constitute State aid.
- (58) Article 14 of Regulation (EC) No 659/99¹³ lays down that "where negative decisions are taken in respect of unlawful aid, the Commission shall decide that the Member State concerned shall take all necessary measures to recover the aid from the beneficiary".

¹¹ In addition, regional operating aid is not allowed under 107(3)(c) TFEU.

¹² OJ C 244, 1.10.2004, p. 2.

¹³ OJ L 83, 27.3.1999, p. 1.

- (59) Thus, given that the measure at hand is to be considered as unlawful and incompatible aid, the amount of aid must be recovered in order to re-establish the situation that existed on the market prior to the granting of the aid. Recovery shall be hence affected from the time when the advantage occurred to the beneficiary, i.e. when the aid was put at the disposal of the beneficiary and shall bear recovery interest until effective recovery.
- (60) The incompatible aid element of the measure is calculated as the difference between a) the revenues of PPC from the standard tariff that should have been applied to AoG in period January 2007- March 2008 and b) the revenues of PPC from the tariff that was actually applied to AoG in the same period is incompatible aid in favour of AoG. The amount of aid thus granted to AOG in this period is EUR 17.4 million.

HAS ADOPTED THIS DECISION:

Article 1

1. The State aid amounting to EUR 17.4 million unlawfully granted by Greece in breach of Article 108(3) of the Treaty on the Functioning of the European Union, in favour of Aluminium of Greece S.A. and its successor Aluminium S.A., by way of a preferential electricity tariff, is incompatible with the internal market.
2. The extension of the national gas grid does not constitute aid within the meaning of Article 107(1) of the Treaty on the Functioning of the European Union.

Article 2

1. Greece shall recover the aid referred to in Article 1, paragraph 1, from the beneficiary.
2. The sums to be recovered shall bear interest from the date on which they were put at the disposal of the beneficiary until their actual recovery.
3. The interest shall be calculated on a compound basis in accordance with Chapter V of Regulation (EC) No 794/2004 and to Regulation (EC) No 271/2008 amending Regulation (EC) No 794/2004.
4. Greece shall cancel all outstanding payments of the aid referred to in Article 1, paragraph 1, with effect from the date of adoption of this decision.

Article 3

1. Recovery of the aid referred to in Article 1, paragraph 1, shall be immediate and effective.
2. Greece shall ensure that this decision is implemented within four months following the date of notification of this Decision.

Article 4

1. Within two months following notification of this Decision, Greece shall submit the following information to the Commission:

- (a) the total amount (principal and recovery interests) to be recovered from the beneficiary;
 - (b) a detailed description of the measures already taken and planned to comply with this Decision;
 - (c) documents demonstrating that the beneficiary has been ordered to repay the aid.
2. Greece shall keep the Commission informed of the progress of the national measures taken to implement this Decision until recovery of the aid referred to in Article 1, paragraph 1, has been completed. It shall immediately submit, on simple request by the Commission, information on the measures already taken and planned to comply with this Decision. It shall also provide detailed information concerning the amounts of aid and recovery interest already recovered from the beneficiary

Article 5

This Decision is addressed to Greece.

Done at Brussels, 13.7.2011

For the Commission

Joaquín Almunia

Vice-president of the Commission

Notice

If the decision contains confidential information which should not be published, please inform the Commission within fifteen working days from the date of receipt. If the Commission does not receive a reasoned request by that deadline, you will be deemed to agree to publication of the full text of the decision. Your request specifying the relevant information should be sent by registered letter or fax to:

European Commission
Directorate-General for Competition
State aid Greffe
B - 1049 Brussels
Fax No: +32 2 2961242