

January 31 2022

Legal commitments to enforce competition in electricity market

Rokas Law Firm | Energy & Natural Resources - Greece



MIRA
TODOROVIC
SYMEONIDES

On 20 October 2021, Law 4843/2021⁽¹⁾ on "the amendment of the Directive 2012/27/EU on energy efficiency" was published. Among other provisions, this law introduces:

- important new legislative and regulatory amendments regarding renewable energy sources and the electricity market (for further details, please see "[New law regulating agreements on feed-in-premiums, hybrid plants, connection to grid and direct lines](#)"); and
- regulations to enforce competition in the electricity market.

More specifically, the law provides for the adoption of the necessary structural framework for the fulfilment of the Hellenic Republic's 1 September 2021 commitments to the European Commission, in the context of the well-known case COMP/AT.38700 (for further details, please see "[Commitments approved to increase access to electricity for PPC's competitors approved](#)"). This case concerns the exploitation of rights for the extraction of lignite and, according to the Commission, the distortion of competition and the privileged access of the Greek state-owned electricity incumbent, Public Power Corporation (PPC), to lignite.

The measure consists of the obligation of PPC to sell – by participating in regulated markets of derivative financial instruments, for a specific period of time – specific quantities of electricity via futures, with the underlying value being the numerical average (ie, the average price) of the hourly settlement prices of the next day market of the Hellenic Stock Exchange during the delivery period.

In this regard, the appointment of a monitoring trustee by the European Commission is foreseen, and their responsibilities are further defined. The trustee will:

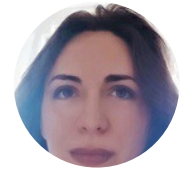
- monitor the implementation of the procedures and the objectives of the commitments;
- keep the European Commission, the Greek state and the Regulatory Authority for Energy informed; and
- propose appropriate measures to ensure compliance.

The trustee's role is independent and separate of the bodies involved, and they will not exercise control, obstruct, supervise or in any way interfere in the exercise of the responsibilities of the Greek independent supervisory and regulatory authorities.

For further information on this topic please contact [Mira Todorovic Symeonides](#) or [Semina Saliaga](#) at Rokas Law Firm by telephone (+30 210 361 6816) or email (m.todorovic@rokas.com or s.saliaga@rokas.com). The Rokas Law Firm website can be accessed at www.rokas.com.

Endnotes

(1) OJ A' 193/2021.



SEMINA
SALIAGA