



**HELLENIC REPUBLIC
COMPETITION COMMISSION**

Athens, 24 February 2011

PRESS RELEASE

The Hellenic Competition Commission adopts an infringement decision against companies active in the fish farming sector, namely “NIREUS AQUACULTURE S.A.”, “DIAS AQUACULTURE S.A.”, “HELLENIC FISHFARMING S.A.”, “ANDROMEDA FISHFARMING S.A.” and “SELONDA AQUACULTURE S.A.”

The Hellenic Competition Commission (HCC), in its unanimous Decision no. 492/VI/2010, held that the memorandum of cooperation which the above companies had signed on 6 November 2008, on the limitation and control of their production and supply of fresh fish of Mediterranean aquaculture, infringes Articles 1 of Law 703/77 and 101 of the Treaty on the Functioning of the European Union (TFEU).

In its Decision, the HCC orders the parties to the above agreement to discontinue their violation of the competition rules and to refrain from that conduct in the future. The HCC also imposed a reduced fine, after taking into account the special circumstances of the present case and the rather limited duration of the violation. In particular, the HCC has imposed:

- a fine of 273,582 euros on NIREUS AQUACULTURE S.A.;
- a fine of 146,339 euros on SELONDA AQUACULTURE S.A.;
- a fine of 119,015 euros on DIAS AQUACULTURE S.A.;
- a fine of 42,905 euros on ANDROMEDA FISHFARMING S.A.;
- and a fine of 96,044 euros on HELLENIC FISHFARMING S.A.

In addition, the HCC has threatened the above undertakings with a fine of 10% of the value of their aggregate sales, in case the illegal behaviour resumes or is not discontinued.

The Decision expressly confirms that, in accordance with the EU case law and decisional practice, the existence of an economic crisis cannot justify restrictions of competition. Undertakings should react to such events, acting independently and employing measures that do not restrict or distort competition.