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ANNOUNCEMENT

Enforcement of competition rules in special economic conditions

On the occasion of some recent announcements or even actions taken by associations of undertakings, which, in order to protect their professional interests, allege the unfavorable economic situation or the more specific economic conditions prevailing in their respective industry (rise in raw material prices, reform of tax regime, etc.), the Competition Commission notes that:

The competition law, enforced both at Community and national level, imposes on undertakings to face economic situations framing an autonomous trading policy independently of each other and with means which neither distort nor disrupt free competition. Therefore, any possible pursuit of increase or maintenance of profits of undertakings or shifting of financial burdens to the consumer by way of cartels, decisions by associations of undertakings or unilateral abusive practices, puts the public interest at risk and harms the consumer, without any offset for society.

Such prohibited practices may concern (for instance) joint increase or fixing of prices and profit margins, limitation of production, sharing of the markets, customer allocation, bid-rigging, etc.

Facing the possibility of emergence of similar distorting phenomena, the Competition Commission, acting as a guardian for the smooth functioning of free market, announces that, within its remits, it will examine as a top priority any relevant case being brought to its attention, either following a complaint or application for leniency by a cartel member, or by any other source of information (press, Internet, public announcements, etc.) and will

impose the most severe sanctions on undertakings with anti-competitive behaviour.

Furthermore, within the scope of the Leniency Programme provided for by the law, the Commission has the possibility to grant the undertakings which cooperate with it in revealing any anti-competitive activity in the form of a cartel, the benefit of full or partial immunity from fines.