

The European Commission (EC) has approved the measures allowing independent suppliers in the Greek market access to electricity produced by state-controlled Public Power Corporation (PPC), after an investigation found that the power utility's exclusive access to lignite-fired generation gave it an unfair advantage.

Greece has failed to divest some of PPC's coal-fired plant to address EU's concerns. PPC has shut down some of its lignite-fired power plants and has plans to shut down all of them in 2023.

EC said PPC will sell quarterly forward electricity products on the European Energy Exchange (EEX) and Hellenic Energy Exchange (HEX), allowing rivals to source wholesale electricity on the forward market and hedge against price volatility.

PPC, which is 51 % owned by the Greek state, will obtain a net seller position on EEX and/or HEX, ensuring that sufficient volumes of wholesale electricity are made available to competitors.

The proposed remedies will lapse when existing lignite-fired power plants stop commercial operation, which is currently expected by 2023 or at the latest by the end of 2024.