

Currently, Greek state-controlled Public Power Corporation PPC holds more than two-thirds of Greek electricity market and owns all of the nation's lignite-fired and hydropower plants. However, the company has pledged to phase-out coal-based electricity generation by 2028. The European Commission (EC) said that it has launched an investigation of PPC over the alleged abuse of the dominant position in wholesale electricity market by using predatory bidding strategies.

The statement from the Commission said that the alleged conduct of the utility may have distorted competition and hampered the efforts of boosting investments in green technologies in Greece. The EC provided no deadline for the completion of the investigative procedure, adding that its duration will depend on various factors such as the complexity of the case, cooperation of undertakings and the exercise of rights of defense.

The Commission's Executive Vice President in charge of competition policy Margrethe Vestager said that ensuring effective competition is the best way to deliver competitively priced electricity, both for citizens and businesses, as well as to stimulate investment in less polluting energy sources.