

Greek energy suppliers currently owe more than 350 million euros to the country's market operators (electricity transmission system operator ADMIE, electricity distribution system operator DEDDIE and RES market operator DAPEEP), which is why the Government is considering the implementation of an installment- based payment mechanism.

The increase of wholesale electricity prices in recent months had a severe affect on the cash flow of energy suppliers, putting them under major financial pressure. However, the majority of the 350 million euros amount is related to state- controlled Public Power Corporation (PPC), with the large portion of debt originating from the period before the energy crisis.

The Regulatory Authority for Energy (RAE) is currently considering a solution for this problem, which includes the provision of letters of guarantee by suppliers to the operators in to prevent any further rise of the debt, immediate deposits covering 50 % of amounts owed, either in cash or through bank guarantees representing equivalent amounts and the settlement of the remaining 50 % through an installment-based mechanism consisting of between 8 to 12 payments.