

EN

E-001373/2024

Answer given by Executive Vice-President Vestager
on behalf of the European Commission
(4.9.2024)

1. In 2014, the Commission adopted a decision ordering Greece to recover unlawful and incompatible aid (EUR 135 million plus interest) granted to LARCO in the form of State guarantees and capital injections in the period 2008-2010¹. Greece is required to take all necessary steps available in the national legal system to implement that decision and ensure recovery from LARCO.

Greek Law No 4664/2020 provides for LARCO's special administration and the sale of its assets. After such sale, it will be for the new owner(s) of LARCO's assets to decide to employ new and/or former LARCO employees.

2. The Commission notes the importance of raw materials such as nickel and cobalt for the EU, and as it explained in its answers to written questions E-000639/2022 and E-001471/2022, after the sale of LARCO's assets, it will remain possible to mine laterite and produce ferronickel in relation to these assets and to make use of these metal resources.

As part of its Green Deal Industrial Plan, the Commission proposed a Critical Raw Materials Act², which recently entered into force and aims to reduce supply risks and support domestic production capacities for minerals, such as nickel and cobalt. The Commission has launched an open call for the recognition of Strategic Projects to benefit from more efficient permitting and receive support in accessing investment.

3. As the Commission explained in its answers to written questions E-000639/2022 and E-001471/2022, on 20 January 2022, the Court of Justice ordered Greece to pay penalties until the full implementation of recovery³. Such penalties are a standard outcome where a Member State does not comply with a Court judgment. Such penalties are borne by Greece, not LARCO.

¹ Commission Decision 2014/539/EU of 27 March 2014 on the State aid SA.34572 (13/C) (ex 13/NN) implemented by Greece for Larco General Mining & Metallurgical Company S.A, OJ L 254, 28.8.2014, p. 24–38, <http://data.europa.eu/eli/dec/2014/539/oj>

² Regulation (EU) 2024/1252 of the European Parliament and of the Council of 11 April 2024 establishing a framework for ensuring a secure and sustainable supply of critical raw materials and amending Regulations (EU), No 168/2013, (EU) 2018/858, (EU) 2018/1724 and (EU) 2019/1020, OJ L, 2024/1252, 3.5.2024, <http://data.europa.eu/eli/reg/2024/1252/oj>

³ Judgment of 20 January 2022, *Commission v Greece*, C-51/20, ECLI:EU:C:2022:36.