



28/01/2009

The Hellenic Competition Committee issued the 428/V/2009 decision regarding the complaint of Sarlis Container Lines et.al. against PPA SA and MSC for alleged restriction of competition as a result of their contract for transshipment cargo.

According to the decision:

- The accusation of cross subsidy is unanimously discharged.
- It is unanimously decided that there was no intention of the contracting parties to restrict competition, accepting the contract between PPA SA and MSC and the right of PPA to enter into similar contracts.
- The accusation of abuse of dominant position and discriminatory pricing is also discharged by majority (with 8 votes for and 3 against).
- It accepts, with a majority of 6 votes for and 5 against, that the contract restricted competition in the way it operated within the period of 2<sup>nd</sup> semester 2002 until the end of 2004.
- The decision explicitly accepts however that since 2005 onwards the circumstances have significantly improved.

☐Base on the above a fine of €1.280.197,43 is imposed to PPA corresponding to 1.5% of its revenue from local cargo handling for the aforementioned 2002-2004 period. A similar fine is imposed to MSC for the same period, recognizing responsibility to a lesser degree. The imposed fine will not affect the financial results of 2008.

PPA SA Management doesn't accept even the partial conviction and will utterly be acquitted from the Courts where a relevant appeal will be filed.