

Announcement

08/10/2014

THE EU COURT RULES IN FAVOUR OF ALUMINIUM OF GREECE

The General Court of the European Union (EGC) ruled in favour of the application for annulment lodged by ALUMINIUM OF GREECE (AoG) and, by its decision announced earlier today, annulled the European Commission decision of 13.07.2011, ruling that the pricing of electricity by the Greek Public Power Corporation (PPC) S.A. to (AoG) during the period from January 2007 to March 2008 qualified as State aid. The relevant petition to the European Commission had been lodged by the PPC.

Following the General Court's ruling, the PPC will reimburse to AoG the amount of €17.4 million plus interest, paid by the company to the PPC, i.e. a total amount of €21.3 million. This amount will be reflected accordingly in the Group's accounting statements and financial results.