



EUROPEAN COMMISSION

PRESS RELEASE

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Antitrust: Commission sends Statement of Objections to Romanian Power Exchange OPCOM

The European Commission has informed OPCOM S.A. and its parent company CNTEE Transelectrica S.A. of its objections regarding OPCOM's business practice of requiring OPCOM's electricity spot market participants to hold a Romanian VAT registration. The Commission takes the preliminary view that OPCOM, the operator of the only power exchange in Romania, is discriminating against companies on the basis of their nationality/place of establishment, in breach of EU antitrust rules. The sending of a statement of objections does not prejudice the final outcome of the investigation.

The statement of objections sets out the Commission's preliminary view concerning OPCOM's requirement that all members of the power exchange spot markets (Day-Ahead and Intraday Markets) must have a Romanian VAT registration, and consequently must establish business premises in Romania and operate from there. The Commission's provisional finding is that this requirement discriminates against foreign traders and inhibits competition on the Romanian electricity market, in violation of Article 102 of the Treaty on the Functioning of the European Union (TFEU) and Article 54 of the European Economic Area (EEA) agreement.

OPCOM's business practice is increasing the cost for foreign traders to do business on the Romanian power exchange and deters them from entering the Romanian electricity wholesale market. This reduces liquidity and efficiency of electricity markets.

Power exchanges have an important role in providing public price information. This is crucial to achieving transparent and reliable electricity prices on the wholesale and retail markets.

Background

The Commission opened the investigation in December 2012 (see [IP/12/1355](#)).

Article 102 TFEU prohibits the abuse of a dominant market position which may affect trade between Member States. The implementation of this provision is defined in the [Antitrust Regulation](#) (Council Regulation (EC) No 1/2003), which can be applied by the Commission and by the national competition authorities of EU Member States.

A statement of objections is a formal step in Commission investigations. The Commission informs the parties concerned in writing of the objections raised against them and the parties can reply in writing and request an oral hearing to present comments.

If, after the parties have exercised their rights of defence, the Commission concludes that there is sufficient evidence of an infringement, it can issue a decision prohibiting the conduct and impose a fine of up to 10 % of a company's annual worldwide turnover.

More information is available on the Commission's [competition](#) website in the [public case register](#) under the case number [39984](#).

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