

Athens, 7 March 2020

### **Press Release**

#### **Competition Law Enforcement During Times of Extraordinary Social and Economic Circumstances – COVID 19 Pandemic**

In light of the recent COVID-19 outbreak, and in order to safeguard competitive market conditions, to protect consumer interests and economic growth and aiming at ensuring that the current situation will not give rise to any distortions of competition and consumer exploitation, the Hellenic Competition Commission will be increasingly vigilant of possible anticompetitive practices.

EU and national competition law requires that businesses deal with social and economic circumstances by pursuing an autonomous commercial policy independently of each other and without distorting competition. Therefore, the possible pursuit of illicit business profits or the passing on of any financial burden to consumers through **anticompetitive agreements** endangers public interest and harms consumer welfare, without any countervailing benefit to society.

Such prohibited practices may include (amongst others):

- directly or indirectly fixing the purchase or selling prices or any other trading conditions;
- limiting or controlling production, markets, technical development, or investment;
- sharing markets or sources of supply;
- making the conclusion of contracts subject to acceptance by the other parties of supplementary obligations which, by their nature or according to commercial usage, have no connection with the subject of such contracts.

In addition, competition law also applies to **unilateral abusive practices** by dominant companies, which may either exclude competitors (for example, applying dissimilar conditions to equivalent transactions or abusive refusal to supply), or exploit consumers (for example, excessive pricing of products or services).

Being vigilant of such potential anticompetitive practices, the Hellenic Competition Commission acting under its mandate to safeguard the proper functioning of market competition to the benefit of consumers, will monitor and prioritise enforcement actions against such practices, which exploit the current COVID-19 situation to the detriment of consumers. The Hellenic Competition Commission will look into any relevant information following, for example, relevant complaints, possible leniency applications, or any other source of information (press, internet, public announcements etc) as a matter of priority and will impose severe sanctions on businesses engaging in such practices.