

Regulators In EU Make 20 “Surprise Inspections”

EU antitrust regulators, in conjunction with national regulators have made “surprise inspections” of 20 of Europe’s biggest energy firms across six countries following fears they are abusing their market position. France’s Gaz de France, Germany’s RWE and E.ON, Austria’s OMV and Belgium’s Fluxys were among those involved in the inspections along with gas companies in Italy and electricity firms in Hungary. The European Commission is trying to find out whether the companies are guilty of “restrictive business practices and/or abuse of a dominant market position,” particularly concerning access to pipelines and storage facilities, says spokesman Jonathan Todd. He says the inspections do not mean the companies are “guilty of any anti-competitive behaviour.” Under EU rules, the Commission can fine companies it finds guilty of abusing their market power up to 10 per cent of their total annual revenue. But it is likely to be several months before any charges are filed against the firms targeted by the inspections.

[Source esaa news]