The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

Russia's Gazprom Proposes Out-Of-Court Settlement on EU Antitrust Case

By The Moscow Times

September 21, 2015



Russia's top natural gas producer Gazprom has sent proposals to the European Commission regarding an out-of-court settlement of an antitrust case against the company, Interfax news agency quoted a Gazprom official as saying Monday.

After more than two years of investigation, EU antitrust regulators charged the Russian gas giant in April with abusing its dominant position in Poland, Hungary, and six other countries in Eastern Europe, to overcharge by up to 40 percent.

State-run Gazprom, which supplies a third of EU gas needs and generates more than half its revenues there, has denied the charges and said it has already made significant concessions.

However, it also said in May that it would consider offering Europe new concessions, including on pricing, to settle the antitrust case, and thereby avoid a long legal battle which

could result in billions of dollars in fines.

Interfax did not say what was in the proposals but quoted Alexander Medvedev, Gazprom's deputy chief executive officer, as saying on Monday that Gazprom would soon set up a meeting with EU antitrust chief Margrethe Vestager, the news agency reported.

Gazprom has to submit a written response, or statement of objections, by Sept. 28 to the claims by the European Commission.

"We sent our proposals about the settlement of the claims, which were formally lodged to Gazprom," Interfax quoted Medvedev as saying.

"In the nearest future, we will discuss it with Mrs Vestager in order to find an out-of-court solution," he added.

Medvedev also said that Gazprom would send its statement of objections on Sept. 28 as he did not expect to resolve the issue by that date.

Original url:
https://www.themoscowtimes.com/2015/09/21/russias-gazprom-proposes-out-of-court-settlement-on-eu-antitrust-case-a49704