

Summary of RAS Decision 14006 of 12 October 2020

relating to a proceeding under Article 102 TFEU and Article 2 of Greek Law 3959/2011

I. INTRODUCTION

1. This case relates to competition concerns due to potential abuses of dominant position on the Greek markets for: **(a)** rail freight transport services, which may be further divided into the submarkets for i) *block train* freight transport services and ii) *single-wagon train* freight transport services¹, and **(b)** rail rolling stock maintenance services.
2. The Decision makes legally binding the commitments offered by the Greek railway operator TRAINOSE SA, pursuant to Article 25 para. 6 of Greek Law 3959/2011² and Article 32 para. 7 of Greek Law 3891/2010³ in a proceeding under Article 102 TFEU and Article 2 of Greek Law 3959/2011⁴.

II. THE PARTIES

3. TRAINOSE SA is the main railway operator in Greece, providing both freight and passenger rail transport services. Formerly a State-owned undertaking enjoying a legal monopoly, as of 2017 TRAINOSE SA is subsidiary of the Ferrovie dello Stato Italiane (FSI) Group, which is one of the largest railway companies in Europe.
4. The Hellenic Company for Rolling Stock Maintenance SA, known as “EESSTY” in Greek and “ROSCO” in English (hereinafter: “ROSCO”), was a Greek publicly owned company providing rolling stock maintenance services. In 2019, ROSCO was acquired and subsequently absorbed by TRAINOSE SA, and thus it has now ceased to exist as a separate legal entity. ROSCO (now TRAINOSE SA) is the only rail rolling stock maintenance provider in Greece.
5. Rail Cargo Logistics Goldair SA (hereinafter: “RCLG SA” or “*the complainant*”) is a railway undertaking which is active on the -recently liberalized- Greek market for the provision of rail freight transport services. RCLG SA carried out its first itinerary in June 2018, and, since then, it has been the only active competitor of TRAINOSE SA in the Greek market for rail freight transport services. 51% of RCLG SA’s share capital is owned by GOLDAIR CARGO SA, a major Greek freight forwarding and storage operator, while the remaining 49% of the share capital is owned by Rail Cargo Logistics-Austria GmbH (also known as “RCLA”), a major Austrian

¹ *Block trains* are entire trains running from a single point of origin to a single point of destination. *Single-wagon trains* are assembled in a marshalling yard in the region of origin, transported to a marshalling yard in the region of destination and disassembled into single-wagon loads for transport to their final destination.

² Law 3959/2011 sets the Greek legal framework for competition law. Under Article 25 para. 6, if the Competition Authority suspects (during an investigation carried out either *ex officio* or after a complaint) that a violation of Greek or EU competition law has occurred, it may, by decision, accept commitments offered by the undertakings concerned to put an end to the alleged violation, and make those commitments binding on the undertakings.

³ Law 3891/2010 refers, *inter alia*, to the competences, organization and functioning of RAS. According to Art. 32 para. 7, when there are strong indications that an infringement of the railway legislation poses a threat to the public interest, RAS may impose interim measures or accept remedial measures proposed by the undertaking concerned.

⁴ Article 2 of Law 3959/2011 is the counterpart of Article 102 TFEU in Greek law, establishing that any abuse, by one or more undertakings, of a dominant position within the Greek market (or part of it) shall be prohibited.

freight forwarding and storage operator and a company of the Rail Cargo Group, which is a member of the Austrian Federal Railways (also known as ÖBB).

III. PROCEDURE

6. On 20 December 2019, RCLG SA submitted a written complaint to the Regulatory Authority for Railways (hereinafter: “RAS” or “*the Authority*”) concerning the following alleged unlawful practices: **(a)** refusal, on the part of TRAINOSE SA, to conclude an agreement with RCLG SA for the handover-takeover of trains at the Marshalling Station of Thessaloniki⁵ (***first limb of the complaint***) and **(b)** discriminatory and excessive pricing, on the part of ROSCO, as to the supplied services of rail rolling stock maintenance, to the detriment of RCLG SA and to the benefit of its competitor, TRAINOSE SA (***second limb of the complaint***).
7. On 7 January 2020, the Authority opened a formal investigation procedure, whereby both TRAINOSE SA (also representing ROSCO) and RCLG SA, as well as third parties, were invited to submit their observations and relevant evidence. On 10 July 2020, the Authority decided to summon the two parties, namely TRAINOSE SA (also representing ROSCO) and RCLG SA, to an oral hearing for the investigation of the complaint at issue. At the beginning of the hearing, on 1 September 2020, TRAINOSE SA stated its intention to offer commitments in order to meet the competition concerns expressed to it by the Authority. Accordingly, the hearing was adjourned, and a deadline was given to TRAINOSE SA for the submission of a commitments proposal.
8. On 1 October 2020, TRAINOSE SA submitted a commitments proposal, on which RCLG SA was subsequently invited to submit its observations. Following this, an oral hearing was scheduled for the examination of the proposed commitments, which took place on 12 October 2020. During the hearing, the Authority expressed some concerns in connection with certain terms of the proposed commitments and invited TRAINOSE SA to provide clarifications and amend its commitments proposal in this respect. Accordingly, TRAINOSE SA provided clarifications and submitted an updated, final version of its commitments proposal to the Authority. On that same date, following the conclusion of the hearing, the Authority examined, in plenary session, the final version of the proposed commitments.

IV. SUSPECTED INFRINGEMENTS

A. Tying

9. As far as the ***first limb of the complaint*** is concerned, namely the alleged refusal, on the part of TRAINOSE SA, to conclude an agreement with RCLG SA for the handover-takeover of trains at the Marshalling Station of Thessaloniki, RAS takes the preliminary view that this practice may possibly amount to unlawful tying, in violation of Article 2 of Greek Law 3959/2011 and Article 2 TFEU.

⁵ A marshalling station is a railway station where single freight wagons are organized into trains.

10. According to the Authority's preliminary assessment, TRAINOSE SA holds a dominant (quasi-monopolistic) position on the Greek market for the provision of rail freight transport services, which may be further divided into the submarkets for i) *block train* freight transport services and ii) *single-wagon train* freight transport services. Contrary to the provision of *block train* services (i.e. simple point-to-point connections of entire trains), which can be more easily provided by new entrants, RAS considers that the provision of *single-wagon train* services requires a more complex organizational structure, a larger rail network, a sufficient scale of operations and, more generally, different production capabilities; thus, in a newly liberalized rail freight transport market, such as the Greek one, only incumbent rail operators (i.e. former national monopolists) like TRAINOSE SA seem to be in a position to run a comprehensive (i.e. nationwide) single-wagon train freight transport system.
11. According to the factual background of the case, TRAINOSE SA, in the course of its activity as a rail freight transport service provider, has undertaken the rail import of goods from several countries of Northern and Central Europe into Greece via the Republic of North Macedonia. In this context, TRAINOSE SA takes over the transportation of full (block) trains at the border station of Gevgelija (in the Republic of North Macedonia)⁶ and transfers those trains to the Marshalling Station of Thessaloniki. At this marshalling station, the transferred block trains are disassembled into single freight wagons. These single freight wagons are then assembled anew into scheduled trains of TRAINOSE SA, and they are further transferred to their final destinations via the national rail network. Following the transfer of these freight wagons to their final destinations, TRAINOSE SA assembles the wagons again into scheduled trains and transports them, via the national rail network, back to the Marshalling Station of Thessaloniki, where it re-assembles them into a full (block) train. Subsequently, TRAINOSE SA transports this block train from the Marshalling Station of Thessaloniki to the border station of Gevgelija, where it hands it over to the foreign railway undertaking.
12. The complainant sought to undertake the said rail import of goods into the Greek territory (which has been thus far provided only by TRAINOSE SA), by carrying out itself the block train route from the border station of Gevgelija to the Marshalling Station of Thessaloniki (and vice versa). To this end, the complainant attempted to reach an agreement with TRAINOSE SA for the handover-takeover of the trains concerned at the Marshalling Station of Thessaloniki, so that the further transportation of the single wagons concerned from that station to their final destinations (and vice versa), via the national rail network, be carried out by TRAINOSE SA, through the assembly of those single wagons into TRAINOSE SA's scheduled trains.
13. In the Authority's preliminary view, TRAINOSE SA's refusal to conclude an agreement with the complainant for the handover-takeover of trains at the Thessaloniki Marshalling Station and the transportation of the single wagons concerned, via the national rail network, from that station to their final destinations (and vice versa) possibly amounts to unlawfully tying the provision of *single-wagon train* freight transport services to the provision of *block train* freight transport services. By this refusal, TRAINOSE SA essentially refuses to provide single-wagon train services from the Marshalling Station of Thessaloniki to final destinations and vice versa (namely, the *tying* service) to its customers, unless they also purchase block train

⁶ At this border station, the transported full (block) trains are delivered to TRAINOSE SA by the North Macedonian railway operator, which has transferred these trains within its national railway network and up to that point.

services from the border station of Gevgelija to the Marshalling Station of Thessaloniki and vice versa (namely, the *tied* service) from TRAINOSE SA. At the same time, due to TRAINOSE SA's refusal, RCLG SA is effectively unable to provide to its customers block train services from Gevgelija to Thessaloniki (and vice versa), as well as single-wagon services from Thessaloniki to other domestic destinations (and vice versa) in cooperation with TRAINOSE SA.

14. RAS considers that the conduct giving rise to the complaint at issue is likely to have as its object or effect the protection of TRAINOSE SA's dominant position in the Greek market for rail freight transport services as a whole, through the anticompetitive foreclosure of its actual or potential competitors. TRAINOSE SA's conduct seems to conduce to the preservation of its dominance by restricting effective competition primarily on the tied market (i.e. block train freight transport), which is deemed to be the most exposed to competition by new entrants, such as the complainant, and, indirectly, on the tying market (i.e. single-wagon train freight transport). The conduct at issue does not appear to be in line with unfettered competition, as it seemingly leads to the maintenance of a significant competitive advantage by TRAINOSE SA, by strengthening its customers' economic dependence on it, regardless of the price or the quality of RCLG SA's competing services. Additionally, this conduct seems to reinforce the already existing barriers to entry and expansion in the Greek market for rail freight transport, which was only recently liberalized.

B. Price discrimination

15. As far as the ***second limb of the complaint*** is concerned, namely the alleged discriminatory and excessive pricing, on the part of ROSCO (now TRAINOSE SA), as to the supplied services of rail rolling stock maintenance, against RCLG SA and to the benefit of TRAINOSE SA, RAS takes the preliminary view that this practice may constitute unlawful price discrimination, in violation of Article 2 of Greek Law 3959/2011 and Article 2 TFEU.
16. According to the Authority's preliminary assessment, ROSCO (now TRAINOSE SA) enjoys a *de facto* monopolistic position on the Greek market for rail rolling stock maintenance services, since it constitutes the sole provider of such services within the Greek territory. RAS considers that this market can be viewed as an upstream market in relation to the downstream market for rail freight transport services. As railway undertakings, both RCLG SA and TRAINOSE SA (before 2019, when it absorbed ROSCO) have entered into contracts with ROSCO regarding the maintenance of their rail rolling stock. In this respect, there exists a supplier-customers relationship between ROSCO, on the one hand, and TRAINOSE SA and RCLG SA, on the other.
17. In the Authority's preliminary view, there seem to be substantial differences between several respective terms of ROSCO's maintenance contracts with the complainant undertaking, on the one hand, and TRAINOSE SA, on the other. The differentiations at issue appear to amount to the application, on the part of ROSCO, of dissimilar conditions to equivalent transactions (i.e. to the provision of equivalent maintenance services for respective units of rolling stock) with its customers. These differences include dissimilar pricing methods and rules as regards the provision of basic maintenance services for respective engine types, the imposition of a minimum standard maintenance fee solely on the complainant, as well as the categorisation of certain services as 'complementary' maintenance instead of 'basic' maintenance, with the

result of them costing higher for the complainant. More generally, it appears that ROSCO (now TRAINOSE SA) does not follow any common general pricing policy or methodology in relation to its maintenance agreements with railway undertakings.

18. Moreover, the said differentiations as a whole do not seem to be justified by the much larger size of TRAINOSE SA's fleet of rolling stock units, or the allegedly different intended use of the complainant's engines, or the purported fact that the complainant's engines require less 'complementary' maintenance. In view of the circumstances of the case, RAS considers that ROSCO's (now TRAINOSE SA's) pricing behaviour is capable of placing the complainant, RCLG SA, at a competitive disadvantage, while anticompetitively favouring TRAINOSE SA. Thus, the pricing behaviour at issue, while occurring on the upstream market (i.e. rail rolling stock maintenance services) is deemed likely to distort competition on the downstream market (i.e. rail freight transport services). Such behaviour seemingly tends to further preserve the dominant position of TRAINOSE SA on the Greek market for rail freight transport, reinforce the existing barriers to entry and expansion on that market, and facilitate the foreclosure of TRAINOSE SA's actual or potential competitors.

V. THE COMMITMENTS

19. The final version of the commitments proposed by TRAINOSE SA, which was submitted to the Authority on 12 October 2020, reads as follows.

20. *TRAINOSE:*

1. *Commits that it shall henceforth conclude handover-takeover agreements with other railway undertakings for the rail transport of freight wagons from the Marshalling Station of Thessaloniki (hereinafter: "MST") to Thriassio or other stopover destinations on the railway axis of MST – Thriassio (e.g. Katerini, Larissa, Palaefarsalos, Oinoi, Rouf), under the following rules and conditions:*

a. *The possibility of transporting single wagons of other railway undertakings as well shall be henceforth provided by priority as far as the following, under b, service is concerned, through the regular itineraries of TRAINOSE on the axis of MST – Thriassio (and vice versa), and to at least one of the stopover destinations of either Oinoi or Larissa, and to any other stopover station provided that the train contains wagons to be transported to this particular stopover destination too, based on absolute time priority, which shall be determined by the time of receipt of the relevant transport request. This service shall be provided under the condition that the maximum permitted capacity level of trains be not exceeded and that the relevant technical limitations of the network be met (e.g. maximum weight, maximum length).*

b. *The possibility of a new service shall be henceforth provided by way of itinerary, scheduled for determined dates of every calendar month, and in any case by way of at least one itinerary every ten (10) days, for the transport of goods on the axis of MST – Thriassio as well as to the stopover stations (and vice versa), based on absolute time priority, which shall be determined by the time of receipt of the relevant transport request. In the context of this special itinerary, TRAINOSE shall ensure, to the extent possible, the transport of any other goods as well, whose transfer, either by TRAINOSE or by a third party, on that same axis, is pending during the*

organization of the itinerary. This service shall be provided on condition that OSE⁷ do not deny TRAINOSE's relevant capacity requests, that the maximum permitted capacity level of trains be not exceeded and that the relevant technical limitations of the network be met (e.g. maximum weight, maximum length).

c. The provision of the above services shall be preceded by planning, which shall include at least the following:

- i. TRAINOSE shall be informed by the undertaking concerned in a timely manner, and in any case no later than four (4) days before the desired transport date. The receipt of the order (notification) shall be carried out by means of electronic message to the electronic address of TRAINOSE's Commercial Department (wagonrequests@trainose.gr).
- ii. The relevant notification shall include at least the following elements: the number of wagons, the estimated maximum weight of the load, the destination, the nature of the loads to be transported (dangerous or not).
- iii. Requests to TRAINOSE for the transport of wagons which are not made in the context of the above planning shall be satisfied by mutual communication, depending on the transportation ability of TRAINOSE and provided that there be a relevant notification at least 24 hours in advance, that the maximum permitted capacity level of trains be not exceeded and that the relevant technical limitations of the network be met (e.g. maximum weight, maximum length).
- iv. TRAINOSE shall inform the undertaking concerned on the program and the details (such as the day and hour of the train departure) of the services provided in the context of the planning at issue.
- v. For transport to stopover destinations, the undertaking concerned shall submit a distinct request to TRAINOSE. The latter, in cooperation with the Manager of the National Railway Infrastructure, shall inform the undertaking concerned on the time and the other conditions of the service. In any case, an effort shall be made for the quicker transportation of the loads concerned, based on the transportation ability of TRAINOSE and the capabilities of OSE.

d. The undertaking that delivers the freight wagons to the MST shall be charged with the relevant storage fees until the time point of handover-takeover by TRAINOSE. The same undertaking shall also be generally charged with the relevant RIV fees, except for the fees related to the time period from the takeover of the wagon by TRAINOSE at the MST (which shall not start to run before more than 24 hours from the assembly of the train at the MST) until the delivery of the wagon to its destination, and except for the fees related to the time period from the re-delivery of the wagon to TRAINOSE at Thriassio until the return of that wagon to the MST and its handover to the counterparty undertaking.

e. Aiming at the facilitation of the above services, TRAINOSE shall formulate a draft of a standard transport agreement, as well as a draft of a standard technical handover-takeover agreement. These drafts shall be submitted for examination by the Regulatory Authority for

⁷ OSE is the Manager of the Greek Railway Infrastructure.

Railways within thirty (30) calendar days from the entry into force of the Authority's decision on the present commitments. These draft agreements shall be signed by the parties and shall include at least the following:

- i. The minimum priced weight (concerning the trains of the special itinerary under the indent 1.b. above) shall be 750 tonnes based on the Europe – Asia tariff, and this pricing shall be allocated per customer (if more than one customers are served).*
- ii. The pricing for the existing regular itineraries of TRAINOSE (under indent 1.a. above) shall be based on the Europe – Asia tariff, as applicable at any given moment, also taking into account the existing price listing for services supplied in the context of the Balkan Project. To this end, it shall be possible for the Regulatory Authority for Railways to be provided with relevant documentation. The Authority retains the possibility to examine this activity within the framework of its powers.*
- iii. The current provisions of national, EU or international law and conventions (especially the decisions and regulations of the Manager of the National Railway Infrastructure, the technical brochures of UIC, as applicable, or the provisions of the General Contract of Use for Wagons – GCU), which shall be complied with in the context of the railway transport services.*
- iv. The necessary terms for the completion of all relevant administrative procedures by the undertaking concerned before the handover of freight wagons to TRAINOSE, especially the provisions of the National Customs Code.*
- v. The mechanism concerning the handover-takeover of wagons, as well the allocation of responsibility and the RIV fees between the contracting undertakings, as well as the conditions for the termination of the contract by each party.*
- vi. TRAINOSE shall retain the right to be exempted from the obligation to provide the above services in the event that either the counterparty railway undertaking executes regular itineraries in the axis of MST – Thriassio, or there exist circumstances related to the counterparty railway undertaking that entail the termination of its activity (such as bankruptcy, dissolution and liquidation, withdrawal of the administrative license of a railway undertaking etc.), or the counterparty railway undertaking does not grant to TRAINOSE a letter of bank guarantee amounting to a value which is at least equal to the monthly estimated value of the wagon transportation. In the event that the debit balance of the railway undertaking exceeds the value of that letter of guarantee, TRAINOSE shall retain the right to cease the supply of the above services until the railway undertaking proceeds to the payment of the balance created by the supply of transport services.*

2. Commits that it shall submit to the Authority within one (1) month a cost model for the supply of rolling stock maintenance services, under the following terms and conditions:

a. The pricing method for the basic and complementary maintenance shall be the same for all railway undertakings.

b. *The pricing method shall address every type of rolling stock (locomotives and wagons), which serves freight transports and circulates in the national rail network today. For every new type of rolling stock introduced into the national network, TRAINOSE shall update and complement the pricing method.*

c. *The pricing method shall be examined by the Regulatory Authority for Railways within the framework of its powers. The Authority retains the right of scrutiny with the contribution of an external consultant or a statutory auditor. In the event that the audit has not been completed within three (3) months from the submission of the method to the Authority, TRAINOSE shall be able to proceed to the temporary implementation of the method, subject to the retrospective implementation of the finalised method after the completion of the audit.*

d. *The pricing method shall be based on the following assumptions and parameters:*

- i. The basic assumption shall be cost orientation and the prohibition of providing the services concerned below cost.*
- ii. Uniform pricing per type of rolling stock, as well as per grade and type of maintenance.*
- iii. Maintenance cost, based on the estimated necessary maintenance time per type of rolling stock and per grade of maintenance, in line with the respective Technical Manuals of the Manufacturer.*
- iv. Technical specialisation of TRAINOSE's staff per type of maintenance, per type of rolling stock and grade of maintenance, as well as per type of service.*
- v. Manhour charge per specialisation of the actual technical staff in place.*
- vi. Cost of consumables and spare parts, which shall be substantiated by a detailed report. Other costs borne by TRAINOSE, such as the costs of the maintenance facilities and the relevant administrative costs.*
- vii. Margin of reasonable profit, substantiated in line with the requirements of Art. 3, indent 17 of the Greek Law 4408/2016, as applicable.*

e. *With a view to the enhancement of transparency and the more effective control by the Authority, TRAINOSE commits that it shall continue to upload a detailed price list to a distinct part on its website. Any update of the price list shall be notified to the Authority and published on the above website.*

f. *Aiming at the facilitation of the above services, TRAINOSE shall formulate a draft of a standard maintenance agreement. This draft shall be submitted for approval to the Regulatory Authority for Railways within thirty (30) calendar days from the entry into force of the Authority's decision on the present commitments. This draft agreement shall be signed by the parties and shall include at least the following:*

- i. A Detailed Procedure for the Provision of Rail Rolling Stock Maintenance Services, addressing issues such as the submission of a request for the supply of maintenance services, the equal access to facilities and services, the coordination process, the priority criteria, the terms and conditions for denying access etc.*

- ii. *A common detailed description-definition of the maintenance services provided per type of rolling stock and per maintenance grade, as well as the additional or supporting services (e.g. parking/stabling, safekeeping, cleaning) on a regular or nonregular basis. The description of the maintenance services shall be substantiated and based on the respective Technical Manuals of the Manufacturer Manuals as well.*
 - iii. *The estimated/required maintenance time per type of rolling stock and maintenance grade.*
 - iv. *A responsibility allocation mechanism between the contracting undertakings as well as the conditions for the termination of the contract by each party.*
 - v. *The grant of a guarantee letter covering the basic maintenance works of at least one (1) monthly period.*
- g.** *The pricing method shall apply retrospectively from 01.01.2020, hence the relevant reversals shall be made and notified to the counterparty undertaking.*
- h.** *Temporarily and until the implementation of the new model, TRAINOSE shall continue to provide the relevant services, under the conditions that currently apply as to the provision of these services, without prejudice to the term 2.c. above.*
- i.** *For any outstanding financial obligations concerning the time period before 31.12.2019, TRAINOSE commits that it shall conduct negotiations with the counterparty undertaking in good faith in order to reach an amicable solution. A possible failure to reach an amicable settlement does not alter the obligation to provide maintenance services and does not consist a reason for their suspension or termination.*
- j.** *Expired maintenance agreements shall continue to be implemented, and their relevant pricing method shall be retrospectively replaced from 01.01.2020 by the new pricing model, as soon as it comes into effect.*

VI. ASSESSMENT OF THE COMMITMENTS

21. The Authority considers that the commitments submitted by TRAINOSE SA are sufficient to address the above competition concerns without being disproportionate.
22. On the whole, despite the significant gravity of the suspected infringements, which could be very serious, RAS takes into consideration the specificities of the Greek market for rail freight transport services and, most importantly, its current stage of liberalization, as well as the barriers to entry and expansion that actually exist on the market today. Under the present circumstances, the proposed commitments set, in the immediate future, a pioneering and integrated framework for the functioning of the relevant markets (i.e. the Greek market for rail freight transport services as well as the Greek market for rail rolling stock maintenance services), which was lacking until today.
23. The framework at issue has necessarily been structured on two levels. On the one hand, on the upstream maintenance market, where objective, transparent, cost-oriented and -above all- non-discriminatory pricing aims at eliminating barriers to the entry of new competitors

or to the expansion of actual competitors on the market, while effectively minimizing the risk of anticompetitive conduct by a dominant maintenance services provider. On the other hand, as far as the emerging downstream Greek market for rail freight transport is concerned, and with a view to tackling the existing barriers to entry and expansion that exist on this market as well, it is foreseen that the presumably dominant railway undertaking shall be in a position to provide single-wagon freight transport services to other interested railway undertakings too. The introduction of this mechanism minimizes the risk of distortion of competition due to behavior by dominant incumbents and provides new entrants with a possibility to develop their rail transport activity in the Greek market in a comprehensive and unhindered manner, while at the same time harmonizes and further facilitates the interconnection of the Greek rail network with other national networks, especially in the context of establishing a single integrated European Railway Area.

24. Having regard to the current stage of maturity of the Greek railway market, infrastructure and network, the Authority considers it appropriate that the proposed commitments apply for a critical and sufficient time period of three (3) years, without prejudice to the possibility of update or revision of the commitments, or extension of their duration, based on any new relevant circumstances that may dynamically emerge in the railway sector. Additionally, due consideration has been given to the fact that the immediate and transparent application of the proposed commitments on the part of the undertaking concerned will contribute to the effective and continuous monitoring of their implementation by the Authority, especially in light of the ongoing opening up of the Greek railway sector to competition.
25. Overall, the immediate application of the above set of measures proposed by TRAINOSE SA, which are deemed to be sufficiently clear and precise, as well as particularly critical for the effective opening of the Greek railway sector to competition, is estimated that will effectively contribute to the dynamic development of the Greek railway market. On the one hand, it will incentivize new railway operators to penetrate the Greek market, while, on the other hand, it will encourage railway operators which are already present on the Greek market to further develop their transport activities and scale of operations.

VII. CONCLUSION

26. The Authority's Decision makes the commitments submitted by TRAINOSE SA legally binding with a duration of three (3) years. In view of the acceptance of the proposed commitments, there are no longer grounds for action by the Authority.