
Commission opens State aid in-depth investigation into Corsair amended restructuring plan

2024/02/05 17:34 στην κατηγορία INTERNATIONAL

The European Commission has opened an in-depth investigation to determine whether France's contemplated amendments to Corsair's restructuring plan are in line with EU state aid rules. It **does not prejudice the outcome of the investigation** and whether such amendments are in line with EU state aid rules.

The restructuring plan of the French airline was initially approved by the Commission in [December 2020](#), consisting of two measures in favour of Corsair: (i) restructuring aid worth €106.7 million, given according to the Guidelines on State aid for rescuing and restructuring, and (ii) compensatory aid worth €30.2 million for damage suffered due to emergency measures put in place by governments in the context of the coronavirus outbreak for the period from 17 March 2020 to 30 June 2020.

The Commission's investigation

In September 2023, France informed the Commission of its plan to amend Corsair's restructuring plan with the view to allow the airline to refocus its operations and to adapt to the new business environment. France submitted that the business plan underlying the Corsair's 2020 restructuring plan was based on assumptions which have not been confirmed and that exceptional unforeseeable external events had a particularly unfavourable impact on Corsair. France submitted the detailed amendments to the restructuring plan in December 2023 that include, among others, adjustments to existing financing instruments as well as additional fiscal incentives.

At this stage, on the basis of its preliminary assessment, the Commission needs to carry out a further assessment whether the **revised** restructuring plan is compatible with EU State aid rules. Therefore, the Commission has decided to open an in-depth investigation to assess, in particular, whether:

- Corsair's own or market's contributions to the restructuring costs are **sufficient, real, actual and free of any aid**; the restructuring aid is proportionate and the State gets appropriate remuneration for its intervention.
- The restructuring plan can **restore Corsair's long-term viability** without additional or continued State aid and within a reasonable time period.

- There are appropriate measures in place to **limit the distortions of competition** created by the restructuring aid on the internal market for air transport services.
- The amendment to Corsair's restructuring plan would adequately contribute to the **development of an economic activity** or of the economic area served by the company as claimed in the original restructuring plan.

The Commission will now investigate further. The opening of an in-depth investigation gives France and interested third parties, including the alleged beneficiary of the aid, the opportunity to submit comments. It does not prejudice the outcome of the investigation.

Background

Corsair is a French airline based at Paris-Orly airport and registered in the Commercial and Companies Register of Pointe-à-Pitre in Guadeloupe. At the end of December 2023, Corsair had a fleet of nine aircraft serving mainly the French outermost regions of the Caribbean (Martinique, Guadeloupe) and Africa (La Réunion, Mayotte).

EU State aid rules, more specifically the [Guidelines on rescue and restructuring aid](#), enable Member States to support companies in difficulty, under certain strict conditions. In particular, where a restructuring aid has been approved, the Member State concerned may, during the restructuring period, ask the Commission to agree to changes to the restructuring plan and the amount of the aid.