

21. September 2018

RESTRUCTURING CLAUSE - ECJ DECLARES AID DECISION NULL AND VOID

A CHANGE OF SHAREHOLDER CAN LEAD TO A PROPORTIONAL OR COMPLETE ELIMINATION OF THE EXISTING LOSSES OF A COMPANY. HOWEVER, THIS SHALL NOT APPLY IF THE ACQUISITION OF THE INVESTMENT IS MADE WITH THE AIM OF RESTRUCTURING THE COMPANY. UP TO NOW, HOWEVER, THE EU COMMISSION HAS REGARDED THIS SO-CALLED RESTRUCTURING CLAUSE AS STATE AID. THE EUROPEAN COURT OF JUSTICE [ECJ] HAS RECENTLY DECLARED THIS STATE AID DECISION NULL AND VOID. THEREFORE, THE RESTRUCTURING CLAUSE CAN BE APPLIED AGAIN. [\(more...\)](#)