
EU PROBES ROMANIA AID TO NATIONAL URANIUM COMPANY

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European Union anti-trust regulators are investigating whether Romania has broken state aid rules in its rescue of the troubled National Uranium Company.

Romania notified the European Commission last year of a plan to restructure the CNU, which produces raw material to fuel nuclear plants, with around 95 million euros (\$113 million) in grants, subsidies and debt write-off.

Thats on top of a 2016 loan of 13.3 million euros (\$16 million) to keep the company afloat.

EU rules allow state aid under strict conditions, notably when firms have a sound restructuring plan to ensure long-term viability.

The Commission said Tuesday that it wants to establish whether more aid is needed for the plan to be successful and whats being done to ensure that market competition is not distorted.

https://www.washingtonpost.com/world/europe/eu-probes-romania-aid-to-national-uranium-company/2018/05/08/0903157e-52a6-11e8-a6d4-ca1d035642ce_story.html?noredirect=on&utm_term=.fbfba609c24a

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