

WRITTEN QUESTION E-5340/08

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to the Commission

Subject: Olympic Airlines

The Commission has announced the decision to close down Olympic Airlines - OA.

1. What guarantees has the Greek Government given concerning the long-term viability and financial self-sufficiency of the successor to OA? Can the Commission say what the share capital of the Pantheon company is?
2. The Commission has announced the creation of an independent body to monitor implementation of the conditions of the agreement. In the event that the Greek Government does not fulfil those conditions and no prospective buyer is found, what exactly are the provisions of the agreement regarding the future of OA?
3. As a solution to repaying the debt to the Greek State, the Commission proposes that Olympic's assets be sold off at market prices, citing as an example the privatisation of the Sabena airline. Has the Commission taken account of the fact that the mandatory liquidation of Sabena assets on the basis of market prices at that time was carried out at very low cost and with 7000 redundancies?
4. Were the cutbacks in the company's flight schedule and the withdrawal of OA from certain routes the result of a Commission request or a proposal by the Greek Government? What criteria were used for the decision to cut back the flight schedule by 35%? Has the Greek Government carried out a market analysis for each route operated by the company which shows a surfeit of flights and imposes a 35% cut?
5. Has the Commission examined whether the Greek Government's plan for an early retirement and voluntary redundancy programme for OA personnel is consistent with Community law? Is there a possibility that the Commission will decide in the medium term that it does not agree to the retirement and voluntary redundancy programme? Has the Commission determined a limit for the government on the cost of implementing those programmes, as it recently did with a similar programme for the Hellenic Telecommunications Organisation? If so, what is that limit?
6. Given that there are no inventories or accounts setting out OA's assets, what is the exact amount that the Commission considers should be repaid to the Greek State? In the event that the revenue from the sale of assets is insufficient, will that affect the process of privatising OA?