



C/2024/7126

28.11.2024

JUDGMENT OF THE COURT

of 9 August 2024

in Case E-12/23

Norwegian Air Shuttle ASA v the Norwegian State, represented by the Ministry of Climate and Environment

(Directive 2003/87/EC – Article 12(2a) – Obligation to surrender emission allowances – National insolvency law – Emissions trading system (ETS) – Greenhouse gases – Climate change)

(C/2024/7126)

In Case E-12/23, Norwegian Air Shuttle ASA v the Norwegian State, represented by the Ministry of Climate and Environment (Staten v/Klima og miljødepartementet) – Request to the Court under Article 34 of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice by Oslo District Court (*Oslo tingrett*), concerning the interpretation of Directive 2003/87/EC of the European Parliament and of the Council of 13 October 2003 establishing a system for greenhouse gas emission allowance trading within the Union and amending Council Directive 96/61/EC, the Court, composed of Páll Hreinsson, President (Judge-Rapporteur), Bernd Hamermann and Michael Reiertsen, Judges, gave judgment on 9 August 2024, the operative part of which is as follows:

Article 12(2a) of Directive 2003/87/EC of the European Parliament and of the Council establishing a system for greenhouse gas emission allowance trading within the Union must be interpreted as precluding national legislation from providing that the obligation to surrender emissions allowances may be settled by dividend in a compulsory debt settlement in connection with the restructuring of an insolvent company.