

## V

(Announcements)

## COURT PROCEEDINGS

## COURT OF JUSTICE

**Judgment of the Court (Ninth Chamber) of 23 November 2017 — Servizi assicurativi del commercio estero SpA (SACE), Sace BT SpA v European Commission, Italian Republic**

(Case C-472/15 P) <sup>(1)</sup>

**(Appeal — State aid — Export credit insurance — Reinsurance cover provided by a public undertaking to its subsidiary — Capital contributions to cover the subsidiary's losses — Notion of State aid — Imputability to the State — Private investor test)**

(2018/C 022/02)

Language of the case: Italian

**Parties**

*Appellants:* Servizi assicurativi del commercio estero SpA (SACE), Sace BT SpA (represented by: M. Siragusa and G. Rizza, avvocati)

*Other parties to the proceedings:* European Commission (represented by: L. Flynn, G. Conte and D. Grespan, acting as Agents) Italian Republic (represented by: G. Palmieri, acting as Agent, and S. Fiorentino, avvocato dello Stato)

**Operative part of the judgment**

*The Court:*

1. *Dismisses the appeal;*
2. *Orders Servizi assicurativi del commercio estero SpA (SACE) and Sace BT SpA to bear their own costs and to pay those incurred by the European Commission in the appeal;*
3. *Orders the Italian Republic to bear its own costs.*

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<sup>(1)</sup> OJ C 381, 16.11.2015.