

Judgment of the General Court of 7 December 2022 — PNB Banka v ECB(Case T-301/19) ⁽¹⁾

(Economic and monetary policy — Prudential supervision of credit institutions — Article 6(5)(b) of Regulation (EU) No 1024/2013 — Need for the ECB's direct supervision of a less significant credit institution — Request by the national competent authority — Article 68(5) of Regulation (EU) No 468/2014 — ECB decision classifying PNB Banka as a significant entity subject to its direct prudential supervision — Obligation to state reasons — Proportionality — Rights of the defence — Access to the administrative file — Report laid down in Article 68(3) of Regulation No 468/2014 — Article 106 of the Rules of Procedure — Request for a hearing lacking a statement of reasons)

(2023/C 35/52)

Language of the case: English

Parties

Applicant: PNB Banka AS (Riga, Latvia) (represented by: O. Behrends, lawyer)

Defendant: European Central Bank (represented by: C. Hernández Saseta, F. Bonnard and D. Segoin, acting as Agents)

Re:

By its action based on Article 263 TFEU, the applicant seeks annulment of the decision of the European Central Bank (ECB), notified by letter of 1 March 2019, to classify the applicant as a significant entity subject to its direct prudential supervision.

Operative part of the judgment

The Court:

1. Dismisses the action;
2. Orders PNB Banka AS to bear its own costs and to pay those incurred by the European Central Bank (ECB).

⁽¹⁾ OJ C 246, 22.7.2019.

Judgment of the General Court of 7 December 2022 — PNB Banka v ECB(Case T-330/19) ⁽¹⁾

(Economic and monetary policy — Prudential supervision of credit institutions — Article 22 of Directive 2013/36/EU — Opposition of the ECB to the acquisition of qualifying holdings in a credit institution — Starting point of the assessment period — Intervention by the ECB during the initial stage of the procedure — Criteria of financial stability of the proposed acquirer and compliance with prudential requirements — Existence of reasonable grounds for opposing the acquisition on the basis of one or more assessment criteria — Article 106 of the Rules of Procedure — Request for a hearing without a statement of reasons)

(2023/C 35/53)

Language of the case: English

Parties

Applicant: PNB Banka AS (Riga, Latvia) (represented by: O. Behrends, lawyer)

Defendant: European Central Bank (represented by: C. Hernández Saseta, F. Bonnard and V. Hümpfner, acting as Agents)

Intervener in support of the defendant: European Commission (represented by: D. Triantafyllou, A. Nijenhuis and A. Steiblytė, acting as Agents)