PwC Romania and D&B David si Baias assisted Tarom in the rescue state aid approval process by the European Commission

PwC Romania and D&B David si Baias, the law firm affiliated to PwC in Romania, have assisted Tarom S.A. and the Ministry of Transport, its majority shareholder, at all stages of obtaining European Commission - DG Competition approval for the rescue state aid amounting EUR 36.71 million.

“I congratulate the integrated team of PwC Romania and D&B David si Baias for this success, which is due both to our expertise in complex cases of state aid, as well as the exceptional collaboration with the representatives of Tarom, the Ministry of Transport, Infrastructure, and Communications, the Ministry of Finance, the Competition Council and the Permanent Representation of Romania to the European Union in Brussels”, said **Ionuț Simion**, Country Managing Partner PwC Romania.

"PwC Romania and D&B David si Baias team participated in all stages of this process, from conducting the opportunity analysis, to identifying the state aid as the solution capable of leading to Tarom efficiency, until the elaboration of the European Commission notification" explains **Sorin David**, Coordinating Partner D&B David si Baias.

The team also took part in the pre-notification process, ensuring the efficient coordination of all parties involved.

”Given the urgency of obtaining the necessary liquidity for Tarom to continue its activity, both the pre-notification and the notification process were carried out extremely quickly and meant providing in very short time complex information on a variety of legal and financial aspects, as well as special efforts from all involved. For this reason, we are proud that the state aid has been approved by the European Commission”, said **Adrian Șter**, Partner and coordinator of the competition and state aid practice at D&B David si Baias.

PwC Romania and D&B David si Baias will continue to provide Tarom consultancy during the elaboration of the restructuring plan and the procedure for approving the restructuring state aid.

The European Commission announced on Monday, February 24, that the measure of the loan granted by the Romanian state is compatible with EU norms and will help ensure the air transport services activity, thus protecting passengers interest and maintaining the regional connectivity.