

Press release

20 March 2020

Scandlines welcomes clarifying approval of the Fehmarn Belt fixed link financing

The European Commission limits the State aid to the Fehmarn project economically and cuts the State aid period from 55 years to 16 years.

After an in-depth investigation of the financing granted by Denmark to the Fehmarn project, the European Commission concludes that this constitutes State aid – as maintained by Scandlines, among others, throughout the procedure.

The in-depth investigation was necessary, as the Court of Justice of the European Union in 2018 annulled the European Commission's initial decision given in 2015, thereby removing the financial foundation for the Fehmarn project.

The ruling finds in favour of Scandlines' claims by concluding – as opposed to the Danish state's original assertion – that, firstly, the financial aid to the Fehmarn project constitutes State aid and, secondly, that both the amount and the aid period must be limited. These measures were not part of the initial decision.

The European Commission thus confirms by its approval that the use of State guarantees on loans and State loans must be limited to covering a debt of maximum EUR 9.3 billion, and maximum the first 16 years of operations.

“We look forward to reading the approval in its entirety, but can already ascertain that it supports our most important appeals. We have not only received support for our appeals, but today's announcement from the European Commission concludes that the financial aid is State aid. The European Commission also confirms that the amount of the aid must be limited and that the loan cannot run for 55 years, but must be limited to a maximum of 16 years after the opening of the Fehmarn Belt link. This is what we have wanted and expected throughout the procedure – and it gives us a much better basis on which we can operate and compete, which naturally pleases us,” says Søren Poulsgaard Jensen, CEO of Scandlines.

When the European Commission's decision has been made public in full, Scandlines will decide whether to appeal against parts of it.

About Scandlines

Scandlines stands as a symbol of a historical and close cooperation between Denmark and Germany. Scandlines runs two ferry routes with high capacity and frequency as well as with a green vision for the future.

The core business is to provide an efficient and reliable transport service for both passengers and freight customers. The main focus for all activities in Scandlines is to create value for our customers on board the ferries as well as in our shops.



With more than 43,000 departures on 8 ferries, in 2018 Scandlines transported 7.4 million passengers, 1.8 million cars and more than 700,000 freight units and 36,000 busses on the routes Puttgarden-Rødby and Rostock-Gedser.

Read more about Scandlines at www.scandlines.com

Press contact

Anette Ustrup Svendsen

Head of Corporate Communications

Mobile: +45 26 777 000

E-mail: anette.ustrup.svendsen@scandlines.com

High resolution press photos can be downloaded [here](#)