



Commission approves €390 million Italian rescue loan to Acciaierie d'Italia under EU State aid rules

Brussels, 9 February 2026

The European Commission has approved, under EU State aid rules, a rescue loan of up to €390 million to Acciaierie d'Italia ('AdI', formerly ILVA), Italy's main integrated steel producer. The measure aims to ensure that AdI can cover its operating costs until the business is transferred to a new operator that will be selected in tender procedure that is currently ongoing.

The Italian rescue loan

AdI is Italy's main integrated steel producer, with eight different production and servicing sites. The largest of these is the integrated steel plant in Taranto. The company employs around 10,000 people. The Taranto plant occupies an area of 15 million square meters, is staffed with around 8,000 workers and has a production capacity capped at 6 million tonnes of crude carbon steel per year. The Taranto plant supplies the automotive and components sectors, white goods, construction and infrastructure projects, packaging, mechanical engineering and energy-related industries.

AdI is currently facing financial difficulties and has been undergoing an insolvency procedure since February 2024. The business is subject to an ongoing tender procedure. Italy expects to complete the sale process soon and transfer the operation to the selected bidder. Until then, AdI faces serious liquidity needs to cover operating costs such as paying suppliers and wages. The rescue loan authorised by the Commission aims to cover these operating costs for the months ahead.

The Commission's assessment

As the steel sector is currently excluded from the 2014 [Rescue and Restructuring Aid Guidelines](#) ('R&R Guidelines'), the Commission assessed the measure under EU State aid rules, in particular [Article 107\(3\)\(c\)](#) of the Treaty on the Functioning of the European Union ('TFEU'), which enables Member States to support the development of certain economic activities subject to certain conditions. Given the substantial new developments occurred in steel markets within the EU and worldwide since 2014, the Commission proposed in the ongoing revision to expand the scope of the Guidelines to include the steel sector. In its assessment the Commission took account of those Guidelines.

The Commission found that:

- The rescue loan to AdI averts social hardship, in particular in Puglia, a region where the unemployment level is consistently above the EU average. This would be seriously aggravated by an abrupt ceasing of AdI's operations, with negative consequences for the industrial value chain that relies on steel input products and for the economy of the region.
- The amount of the rescue loan is proportionate as it is limited to the projected liquidity shortfall and strictly limited to normal operating costs.
- The rescue loan is priced at a market rate available to competing companies and limited to a duration of six months, after which Italy commits to submit a restructuring plan, a liquidation plan or evidence of reimbursement.
- Neither the beneficiary (AdI) nor its predecessor (ILVA) have received rescue or restructuring aid in the past ten years.

As a result, the Commission has concluded that the rescue loan does not unduly affect competition with other steel producers and trade within the internal market. On this basis, the Commission approved the Italian aid.

To ensure equal treatment with other steel companies operating in the internal market, the

Commission will from now on apply the approach set out in today's decision to rescue or restructuring aid to steel undertakings in difficulty.

Background

Under [Article 107\(3\)\(c\)](#) of the TFEU, State aid may be considered compatible with the internal market if the aid facilitates the development of certain economic activities or of certain economic areas, where such aid does not adversely affect trading conditions to an extent contrary to the common interest.

The Commission's 2014 [Rescue and Restructuring \(R&R\) Aid Guidelines](#) set out the conditions under which State aid for the rescuing and restructuring of non-financial undertakings in difficulty may be found to be compatible with EU rules. In particular, aid may be granted for a period of up to six months ('rescue aid'). Beyond this period, the aid must either be reimbursed, or Member States must notify a restructuring or liquidation plan to the Commission for assessment under the State aid rules. Currently, all sectors can benefit from aid under the Guidelines except the coal, steel and financial sectors. The Guidelines provide for three types of aid: rescue aid, restructuring aid, and temporary restructuring support. The Commission is in the process of [revising](#) the Guidelines.

An [infringement procedure](#) has been ongoing since 2013 on Italy's failure to fully and correctly transpose the [Industrial Emissions Directive](#) and to ensure that the Taranto plant operates in compliance with EU law on industrial emissions. However, the rescue loan approved in today's decision will be exclusively used to meet operating costs such as contractual wages and supplies for a few months and is without prejudice to potential new steps or decisions that may be taken by the Commission in the context of the ongoing infringement procedure. Italy remains obliged to take all necessary measures to ensure that compliance of the plant's permit and of the plant's operation with the Industrial Emissions Directive is achieved in the shortest possible timeframe. In this regard, the Commission takes note that, as announced by the Italian government, the new operator is obliged to decarbonise the Taranto plant: in particular, the selected bidder has to commit to shutting down the coal-fired hot areas as quickly as possible, building up to three electric furnaces to cover the entire authorised production capacity, and fully complying with the requirements of the plant's environmental permit.

For more information

The non-confidential version of the decision will be made available under the case number SA.121569 in the [State aid register](#) on the Commission's [competition website](#) once any confidentiality issues have been resolved. New publications of State aid decisions on the internet and in the Official Journal are listed in the [Competition Weekly e-News](#).

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Press contacts:

[Ricardo CARDOSO](#) (+32 2 29 80100)

[Luuk DE KLEIN](#) (+32 2 299 47 74)

General public inquiries: [Europe Direct](#) by phone [00 800 67 89 10 11](#) or by [email](#)