

Internal Information

CEZ initiated the “sharp” phase of arbitration against Gazprom

On February 8, 2023, CEZ formally initiated arbitration against Gazprom export LLC by filing a Request for Arbitration under the arbitration rules of the International Chamber of Commerce (ICC). Upon establishment of the full tribunal and the handling of other procedural matters, the arbitration has yesterday moved to the next phase in which the tribunal will consider the claim—CEZ has sent a detailed Statement of Claim to the tribunal wherein it has also specified the amount claimed, which on the basis of expert reports exceeds CZK 1 bn.

CEZ is claiming compensation for damages resulting from the reduction of natural gas supplies in 2022 by Gazprom export LLC. The Geneva-based arbitration will be conducted by a three-member arbitral tribunal.