

JUDGMENT OF THE GENERAL COURT (Seventh Chamber)

10 December 2025 (*)

(State aid – Portuguese air transport market – Restructuring aid granted by Portugal to TAP SGPS and TAP Air Portugal – Commission decision authorising aid under Article 107(3)(c) TFEU – Guidelines on State aid for rescuing and restructuring undertakings in difficulty – Freedom of establishment – Freedom to provide services – Equal treatment – Obligation to state reasons)

In Case T-458/22,

Ryanair DAC, established in Swords (Ireland), represented by E. Vahida, F.-C. Lapr v te, S. Rating, L. Geiger and C. Cozzani, lawyers,

applicant,

v

European Commission, represented by J. Carpi Bad  a, I. Barcew and V. Bottka, acting as Agents,

defendant,

supported by

Portuguese Republic, represented by A. Pimenta, P. Barros da Costa, M. Ramos and A. Rodrigues, acting as Agents, and by N. Mimoso Ruiz and G. Oliveira e Costa, lawyers,

intervener,

THE GENERAL COURT (Seventh Chamber),

composed, at the time of the deliberations, of K. Kowalik-Ba czyk (Rapporteur), President, G. Hesse and B. Ricziov  , Judges,

Registrar: S. Spyropoulos, Administrator,

having regard to the written part of the procedure,

further to the hearing on 5 June 2025,

gives the following

Judgment

- 1 By its action under Article 263 TFEU, the applicant, Ryanair DAC, seeks the annulment of Commission Decision (EU) 2022/763 of 21 December 2021 on the State aid SA.60165 – 2021/C (ex 2021/N) which Portugal is planning to implement for TAP SGPS (OJ 2022 L 139, p. 19; ‘the contested decision’).

I. Background to the dispute

- 2 On 10 June 2021, the Portuguese Republic notified the European Commission of its intention to grant restructuring aid within the meaning of the Guidelines on State aid for rescuing and restructuring non-financial undertakings in difficulty (OJ 2014 C 249, p. 1;