

New Code of Conduct for Price Reduction Announcements: Key Changes

In a recent turn of events, the Greek Ministry of Development has introduced a new code of conduct for price reduction announcements through decision No. 19138/06.03.2025 (hereinafter the “Code”), which updates the existing regulatory framework. The Code, which came into effect on March 12, 2025, provides an interpretation to the relevant provisions of Greek Law 2251/1994 (the “Greek Consumer Law”) and acts as a guide for retail businesses on how to avoid conducting unfair commercial practices regarding price reduction announcements. In this context, the key changes brought forth by the Code are:

1. Suggested Retail Price (SRP):

Manufacturers cannot place the SRP next to the product’s price, when

selling directly to consumers. Retail sellers must ensure that the SRP announced to consumers aligns with the price that was actually determined by the manufacturer and reflects the usual market price of that product. Additionally, the use of terms, images, or symbols that could mislead consumers into thinking that there is a discount on the product or that the SRP functions as a Reference Price (i.e. the product’s lowest price that is offered within the last 30 days, as defined by Greek Consumer Law) is prohibited.

2. Personalized Price Reductions:

The characterization of a price reduction as personalized is determined on a case by case basis, while a general rule is in place that states that in order for a price reduction to be considered personalized, the seller must put certain restrictions (barrier to entry)



in place, limiting access to said price reduction only to certain eligible consumers. The new Code lists examples of personalized price reductions that are offered based on criteria such as previous purchase history, buying habits, birthdays, or subscription/membership status. Importantly, these personalized price reductions are not required to be announced alongside a Reference Price, but must nonetheless clearly outline the consumer's economic benefit.

3. Permanent Discounts:

Under the Code, offering a product with a permanent discount for a prolonged period of time (such as over a year) is considered as an unfair commercial practice, since, due to the length of the discount period, the Reference Price might not currently reflect the product's usual market price.

4. Multi-pack deals:

Multi-pack deals can be made available to the consumers without

a time limit, as long as the individual product is also available for purchase by the consumer and the seller maintains a sufficient stock of individual products. Otherwise, multi-pack deals must not be offered beyond a 60-day period.

5. "Up to" Price Reductions:

Price reductions claims advertised as "up to" a certain percentage for a group of products could be deemed as unfair commercial practices, if a significant portion of that particular group of products is not actually being sold with a discount at the percentage that was advertised by the seller.

The introduction of these changes in the new Code is a step toward greater transparency and fairness in the marketplace and aims to ensure that consumers can always perceive the true economic benefit of their purchases. Retail businesses must now consider adjusting their discount policies pursuant to the Code's provisions, in order to avoid



conducting unfair commercial practices and being fined by the competent public authorities.

If you have questions or would like additional information, please contact the author:

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