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Egypt must pay USD 2 billion fine for halting Israeli gas supplies, court rules

Egypt is facing a USD 2 billion fine for halting gas supplies to Israel in 2012, after a Swiss court upheld an earlier decision to award damages to Israel Electric Corporation (IEC) and Eastern Mediterranean Gas (EMG).

The court dismissed an appeal by Egyptian state energy companies EGAS and Egyptian General Petroleum Corporation (EGPC) against the compensation ruling.



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