



Press Release

**H.E. NICOS ANASTASIADIS, PRESIDENT OF THE REPUBLIC OF CYPRUS
DELIVERED THE KEYNOTE ADDRESS
AT CAPITAL LINK INVEST IN CYPRUS FORUM:
“CYPRUS AS A BUSINESS AND INVESTMENT DESTINATION”
&
RINGS THE CLOSING BELL AT THE NEW YORK STOCK EXCHANGE**

New York, March 28, 2017

The “Capital Link Invest in Cyprus Forum” aims to raise awareness about Cyprus as an investment and business destination to a wider investor audience through a prestigious, high caliber, high impact international summit. The Summit took place in New York on Wednesday, March 22, 2017, at the Metropolitan Club, with keynote speaker **H.E. the President of the Republic of Cyprus H.E. Nicos Anastasiades**. The Forum was organized in cooperation and with the support of the Cyprus Union of Shipowners, the Cyprus Investment Promotion Agency and the Cyprus - US Chamber of Commerce. Main sponsors of the conference are the Cyprus Union of Shipowners and Ernst & Young.

It attracted the highest level of participation from both the government and the private sectors in Cyprus and the United States. It featured the **President of the Republic of Cyprus, the Deputy Assistant Secretary of the US Department of State, 3 key Cypriot Government Ministers (Mr. Harris Georgiades-Minister of Finance, Mr. Marios Demetriades-Minister of Transport, Communications and Works. Mr. Yiorgos Lakkotrypīs-Minister of Energy, Commerce, Industry and Tourism), international companies and investors currently active in Cyprus, the Presidents of the Cyprus Union of Shipowners and of the Cyprus Investment Promotion Agency, the CEOs of major Cypriot banks and senior executives of Cypriot, US and international companies active in the region. This was a top level international summit about Cyprus.**

LUNCHEON & KEYNOTE ADDRESS

H.E. Nicos Anastasiades, President of the Republic of Cyprus delivered the Keynote Address during the official luncheon of the Forum.

Mr. Nicolas Bornozis, President Capital Link Inc. introduced Mr. Jonathan Cohen, Deputy Assistant Secretary - European and Eurasian Affairs – U.S Department of State.

Deputy Assistant Secretary of State for European and Eurasian Affairs Jonathan R. Cohen highlighted Cyprus’ liberal investment climate and offshore energy potential, which make it an attractive destination for U.S. investors. He said the resulting prosperity from gas discoveries in the Eastern Mediterranean has the potential to strengthen energy security throughout Europe and bring much-needed political and economic stability to the region. Cohen noted Cyprus’ unrealized economic and political potential and underscored that “Cyprus’ ability to attract investment and enhance regional energy cooperation would be significantly bolstered by reunification, and a lasting settlement would create major investment possibilities and improve economic well-being for all the people of Cyprus. A reunified Cyprus would generate economic prosperity, growth, and investment, improve regional security, and open economic, security, and political possibilities that have been shut for more than 40 years. Those developments are in America’s interest and that has not changed with the change of administration, and consequently, neither has strong U.S. support for the settlement process.”

Mr. Andreas Hadjiyiannis, President - Cyprus Union of Shipowners introduced H.E. President Anastasiades.



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The Metropolitan Club, One East 60th St., New York City



From left to right:

Mr. Nikos Mouyiaris, Founder & CEO - **Mana Products Inc.**

Mr. Endy Zemenides, Executive Director of **HALC-Hellenic American Leadership Council**
H.E. the President of the Republic of Cyprus
H.E. Nicos Anastasiades

Mr. Polys Hajioannou, Chairman of the Board of Directors and Chief Executive Officer of **SAFE BULKERS, INC**

Sponsor of the Official Luncheon was "Mana Products Inc."

H.E. Nikos Anastasiades President of the Republic of Cyprus delivered the following Keynote Address:

Dear Mr. Hadjiyiannis,
Dear Mr. Cohen,
Ladies and Gentlemen,
Dear Friends,

It is truly a great pleasure and a privilege to address such a distinguished audience which holds a strong interest to exploring the business opportunities that Cyprus has to offer, but which is also ready to work for the strengthening of the economic, commercial and investment ties between our countries.

From the outset, I would like to express my appreciation to Capital Link, the Cyprus Union of Shipowners, the Cyprus Investment Promotion Agency and the Cyprus-US Chamber of Commerce for organizing this important event.

And, of course, I would like to thank each and every one of you, for your presence and participation. A presence which aptly demonstrates that our business communities enjoy a solid and mutually beneficial economic partnership. A partnership which has a promising and prosperous future.

It is well-known that the diplomatic relationship which the US and Cyprus enjoy at a bilateral, regional and multilateral level is at an excellent level. Nonetheless, I strongly feel that we should all aspire to further strengthen our partnership through expanding and enhancing our co-operation in key economic fields, such as banking and finance, shipping and transportation, energy and tourism.

It is for this exact reason that today I am accompanied by the Minister of Finance, the Minister of Energy, Commerce, Industry and Tourism, the Minister of Transport, Communication and Works and the Government Spokesman, as well as by a strong business delegation.

Our aim is to exchange ideas and establish contacts and channels which will enable us to achieve a substantial and strategic upgrade of our economic, investment and business partnership.

Ladies and gentlemen,

During the morning sessions of this Forum you have heard about the impressive recovery of the Cyprus economy.

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230 Park Avenue • Suite 1536 • New York • New York 10169, USA • Tel.: +1 212 661 7566 • Fax: +1 212 661 7526

40, Agiou Konstantinou Str., Suite A5, 151-24 Athens, Greece • Tel. +30 210 6109 800 • Fax +30 210 6109 801

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The deep recession and the severe financial crisis are fortunately behind us. Cyprus is now one of the fastest growing economies of the EU, currently just short of 3% of the GDP.

You have been informed that our banking sector has undergone an ambitious restructuring and now stands at a much healthier footing. At this point, I would like to highlight the significance of the presence of foreign investors in our banking sector, including notable investor presence from the US, which we welcome and support.

The above-mentioned positive economic developments are evidently demonstrated by the successive upgrades of the sovereign rating by international agencies of our economy and our investment potential, the last one only taking place last week, which have placed Cyprus, for the time-being, just one notch below investment grade.

Taking into account that even before I assumed office our economy was 12 notches below investment grade and at a junk rating, I can proudly declare, without, of course, neglecting the need to stay clear on our path, that we are on our way towards the full re-establishment of confidence towards Cyprus by the international investor community.

this achievement should be attributed to the Government and the relevant Minister of Finance for the prudent macro-economic management, the political parties' constructive support which defied political expediencies, and, above all, to the people of Cyprus for their sacrifices, hard work and faith that better days were to come.

Distinguished Friends,

You have had the chance to explore the comparative and, yet unfulfilled by the US, advantages that our economy has to offer, and particularly the significant potential in sectors like Tourism, Shipping and Logistics, Business and Financial services.

You have been also discussing the prospects of new sectors on which Cyprus is set to play an important role, including the development of the Funds Industry, the Energy industry and relevant auxiliary services.

From my side, what I feel I should emphasize is the strong commitment of my Government to continue working so that Cyprus remains firmly on a path of sustainable growth and to facilitating investment and economic opportunities.

To this end, we have undertaken a series of relevant measures, such as: providing corporate tax incentives; reducing the time framework for issuing planning permissions; broadening the range of permitted land development for large projects, including golf courses; increasing building coefficients; and facilitating joint tourist developments such as condo hotels.

We recognise the importance of maintaining sound public finances. We are committed to maintaining a stable and competitive tax regime. We shall continue to invest in our human capital, supporting higher education and research. And we shall continue to stand by the local and foreign business community.

In this regard, we fully acknowledge the need to remain focused on the necessary structural reforms.

A significant number of them have already been completed, whilst at the same time we are at deliberations with the House of Representatives and social partners towards adopting further reforms that will enable Cyprus to enhance even further its position as a business friendly economic and investment destination.

We are also in the final stages of strengthening the legal framework for the investment funds sector, which is expected to enrich the financial services industry in Cyprus and the growth of the economy.

Ladies and Gentlemen,

Following my election in office, one of the main goals of our foreign policy has been to achieve a qualitative upgrade of our relations with the United States.

To this end, I am pleased to assess that our partnership has evolved into one of strategic depth, particularly when dealing with issues of regional and global concern.

Our relations have notably progressed via our joint commitment, among others, in the fight against asymmetric threats, such as terrorism, illegal drugs, proliferation of weapons of mass destruction and development of nuclear weapons.

In this respect, I avail myself of this opportunity to express my Government's and personal eagerness to work closely with the new US administration in order to explore new areas of beneficial cooperation; as well as deepen and enhance our existing partnership for the mutual benefit of our two countries and peoples.

Towards this goal we are vigorously working on building more tangible economic and investment relations.

A bilateral US-Cyprus dialogue is in progress in order to address a range of issues of economic co-operation, particularly as regards US investments in Cyprus. During the last few years we have seen significant US investments in Cyprus and our aim is to facilitate even more of them.

Our desire and wish is to encourage and support investment and commercial exchanges in both directions, taking into account the fact that Cyprus, despite its small size, is a major center of international business but also a base from which inroads into regional markets can be achieved.

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The unique combination of EU membership, the Anglo-Saxon legal framework, the beneficial tax regime and the highly-skilled workforce contribute to Cyprus' establishment as an attractive investment destination; offering significant opportunities and easy access not only to European markets but also to those of North Africa, the Near and Middle East, the Gulf region and Asia.

To this end, being fully aware of the strict regulatory framework of the United States and the need for transparency and accountability in all investment and business transactions, I am pleased to note that recently our two countries have signed the intergovernmental Foreign Account Tax Compliance Act (FACTA).

As such, American entrepreneurs can rest assured that the Republic of Cyprus provides investment security and protection, in full compliance with European and international standards.

At the same time, I believe that initiating discussions to conclude additional bilateral agreements in fields such as air services, maritime and tourism, will significantly contribute to the further strengthening of our institutional framework of co-operation.

Distinguished Friends,

There is one area which warrants a special reference, and this is energy. We warmly welcome and express our appreciation for the presence and involvement of American companies – Noble and now the energy giant Exxon-Mobil – in Cyprus' exclusive economic zone, working in partnership with our Government for the exploitation of hydrocarbon reserves.

This not only marks a new era for our bilateral relations, but it is also a tangible sign of confidence in the role of Cyprus as a reliable regional actor who has adopted a stabilizing role in an otherwise volatile region.

Our vision is to transform the Eastern Mediterranean to an energy hub that would contribute to the region's stability, through, among others, the diversification of energy sources and routes.

Cooperation in this field can be the guiding-doctrine for the resolution of the region's political problems, contributing to conditions of peace and security.

Ladies and Gentlemen,

Today, we can all rightfully feel confident and proud because we have achieved the strengthening of Cyprus' geostrategic role, not only on energy-related matters.

A role which we were able to assume due to the fact that we can pride ourselves as being widely acknowledged not to be guided by hidden agendas, but by a clear-cut honest foreign policy which does not limit itself to rhetoric but materializes intentions to real actions.

A foreign policy which is cultivated through exploring synergies, optimizing resources development and establishing interstate bilateral and regional cooperation with all our neighbours with whom we share a perceptive affinity as regards the vision of a stable, peaceful and prosperous Eastern Mediterranean.

On a bilateral level I have paid to or received visits by almost all Heads of Governments of our neighbouring countries, such as Israel, Palestine, Egypt, Jordan, Bahrain, Qatar, United Arab Emirates, Kuwait, with a visit soon to take place to Lebanon.

Such visits did not only lead to the institutional strengthening of our traditional historic bonds through the signing of important bilateral agreements, but to a strategic re-orientation of our partnerships.

For example, the countries of Jordan, Bahrain and Saudi Arabia for the very first time and after over 50 years since the establishment of the Republic of Cyprus have inaugurated diplomatic missions to the Republic of Cyprus.

At a regional level we have been pioneers in establishing trilateral regional co-operation mechanisms between Cyprus - Egypt - Greece and between Cyprus - Greece - Israel, aiming to further develop both our countries' economic, energy, maritime, tourism ties and our overall diplomatic co-ordination on common challenges.

At the same time, tripartite dialogues have already been initiated between Nicosia – Beirut - Athens and Nicosia – Amman – Athens and soon meetings at the level of Heads of Governments are expected to take place.

Distinguished Friends,

As regards the efforts to reaching a settlement on the Cyprus Problem, as you are well-aware we are at a critical juncture in the negotiating process.

Despite the difficulties we are facing, I wish to convey in the strongest manner that the Greek Cypriot side and I personally remain wholly dedicated to continue working tirelessly and with determination towards reaching a functional, viable and lasting settlement; to the benefit of all Cypriots.



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Thus said, allow me just to stress that resolving the Cyprus Problem would amplify even more our role in the region and would positively reinforce our ability to contribute in a positive and reliable manner to the collective efforts of addressing the multiple challenges of our region.

In this respect, taking the opportunity of the presence of Mr Jonathan Cohen, I have no doubt that the United States - recognizing the benefits that a settlement on the Cyprus Problem would deliver not only for Cyprus but also for the region and the international community- will continue exercising its influence towards Turkey to deliver concretely on its verbal commitment to positively contribute to the negotiating process.

Ladies and Gentlemen,

The business community of the United States can rest assured that Cyprus will remain a reliable partner and will retain its position as a significant international business hub and investment destination.

I am also confident that you will all find the opportunity, during the various meetings and panel discussions which are taking place today, to exchange ideas and to create contacts which will enable you to act as the main drivers of the effort for further deepening and enhancing our economic and commercial relations.

I assure you that my Government stands ready to offer all the help and assistance deemed necessary and will facilitate every business and investment initiative involving the US.

Thank you for your attention and I wish every success in your deliberations and a successful conclusion of the Forum.

H.E. Nikos Anastasiades President of the Republic of Cyprus Rings the Closing Bell at the New York Stock Exchange

Within the context of the “Capital Link Invest in Cyprus Forum”, Safe Bulkers, which is listed on NYSE (NYSE: SB), organized a special ceremony at the New York Stock Exchange in honor of Cyprus. Mr. Polys Hajioannou, Chairman of the Board of Directors and Chief Executive Officer of SAFE BULKERS, INC with the President of Republic of Cyprus H.E. Nicos Anastasiades, accompanied by the Ministers of the Cypriot Government, Mr. Marios Demetriades, Mr. Harris Georgiades, Mr. Yiorgos Lakkotrypīs and other officials, rang the “Closing Bell” on Tuesday March 21, 2017.

There is a unique and powerful symbolism delivering the message of Cyprus as a Business and Investment Destination through the Ringing of the Closing Bell at the New York Stock Exchange, the largest Stock Exchange in the world, a ceremony that is viewed by millions worldwide.

The New York Stock Exchange (NYSE) flew the Cypriot flag together with the US and Safe Bulkers flags, on Wall Street and issued special commemorative medals for the occasion.

Welcome remarks were given by **Mr. John Tuttle**, NYSE Global Head of Listings.

The Closing Bell ceremony was attended by : **Mr. Polys Hajioannou**, CEO - Safe Bulkers; Vice President - Cyprus Union of Shipowners, **H.E. Nicos Anastasiades**, President - Republic of Cyprus, **Mr. Marios Demetriades**, Minister of Transport, Communication and Works, **Mr. Harris Georgiades**, Minister of Finance, **Mr. Yiorgos Lakkotrypīs**, Minister of Energy, Commerce, Industry and Tourism, **H.E. Mr. Leonidas Pantelides** - Ambassador of Cyprus to US, **Mr. Vassilios Philippou** - Consul General of Cyprus in New York, **Mr. Nikos Christodoulides** - Government Spokesman – Republic of Cyprus, **Mr. Loukas Barmparis** President - Safe Bulkers, **Mr. Konstantinos Adamopoulos** CFO – Safe Bulkers, **Mr. Christos Megalou** Director – Safe Bulkers, **Mr. Nicolas Bornozis**, President-Capital Link, the spouse and the daughter of Mr. Polys Hajioannou and other dignitaries.

The event was broadcasted live on major news stations in the United States and abroad to an audience of millions of viewers worldwide. More than 150 million people watch the NYSE Bell Ceremonies.

MINISTERS OF THE REPUBLIC OF CYPRUS HONOR CITI'S SPEAKER'S DINNER RECEPTION

On the occasion of the forum “Capital Link Invest in Cyprus”, Mr. Emiliou Kyriacou, Citi’s Country Officer in Greece and Cyprus, hosted a Speakers’ Dinner Reception in honor of the Cypriot delegation and the speakers of the forum at Citi’s

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Executive Conference Center on March 21st, 2017. **Mr. Marios Demetriades**, Minister of Transport, Communication and Works, **Mr. Harris Georgiades**, Minister of Finance, **Mr. Yiorgos Lakkotrypis**, Minister of Energy, Commerce, Industry and Tourism participated at the dinner. Citi, with over 200 years of experience in the international markets and presence in more than 100 countries, has been helping its clients to address world's toughest challenges and equally importantly to embrace its greatest opportunities. Within the same context, with over 50 years of uninterrupted presence in Greece and Cyprus, Citi has been contributing to the successes of its large corporate and public sector clients.

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CONFERENCE MATERIAL

The **65 page Forum Journal** can be accessed on line <http://forums.capitallink.com/cyprus/2017>. It was distributed to forum participants, investment banks and supporting organizations, and to the Cypriot Consulates located throughout the U.S. as well as to a wider investor audience outside the event. The Journal contains articles from top government officials in Cyprus and the U.S.

FORUM VIDEOS, PRESENTATIONS & WEBCASTS, PHOTOS

All videos can be accessed on the Forum website: <http://forums.capitallink.com/cyprus/2017>.

There is a full archive of the presentations and audio files of the panel discussions and presentations.

Also, there are video interviews with major event participants and presenters.

For further information, please contact:

NEW YORK // Mrs. Olga Bornozi & Mrs. Eleni Bej

Tel. +1 212 661 75 66 - Email: ContactNY@capitallink.com

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230 Park Avenue • Suite 1536 • New York • New York 10169, USA • Tel.: +1 212 661 7566 • Fax: +1 212 661 7526

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ATHENS // Mrs. Maira Kitova

Tel: +30 210 610 9800 - Email: marketing@capitallink.com

For more details and extensive information, please visit: <http://forums.capitallink.com/cyprus/2017/index.html>

The CAPITAL LINK website: www.capitallink.com

The CAPITAL LINK FORUM website: www.capitallinkforum.com

ORGANIZERS

Capital Link is an Advisory, Investor Relations and Financial Communications firm. Capital Link is known for the organization of large scale high quality maritime and investor forums in key industry centers, such as New York, London, Athens and Shanghai, and as of 2017 in Limassol. Capital Link organizes fourteen conferences annually, of which seven are focused on the maritime sector. Capital Link's events draw the elite of the financial, investment and maritime communities and provide a unique combination of superior informational content, marketing and networking opportunities. Capital Link's global marketing platform enhances the visibility and reach of these events during the year on a global scale that lasts well beyond the date on which each event is held, becoming a continuous reference point for market participants.