



# Capital Link Invest in Cyprus Forum

Wednesday, March 22, 2017

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



Press Release

**MR. CHRISTODOULOS ANGASTINIOTIS,  
CHAIRMAN OF THE CYPRUS INVESTMENT PROMOTION AGENCY (CIPA) &  
Ms. NATASA PILIDES,  
DIRECTOR GENERAL OF THE CYPRUS INVESTMENT PROMOTION AGENCY  
AT CAPITAL LINK INVEST IN CYPRUS FORUM  
“CYPRUS AS A BUSINESS AND INVESTMENT DESTINATION”**

**CIPA - LEAD SUPPORTING ORGANIZATION OF THE FORUM**

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, 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.

More than **500 delegates** attended the forum, which provided them with a unique combination of informational, marketing and networking opportunities. Besides the high level panel discussions, a series of one-to-one meetings took place with government officials and company executives. **Distinguished speakers and executives** from the entire spectrum of financial, investment and business communities, such as US institutional investors, investment and commercial banks, analysts, financial advisors and companies with activity in Cyprus, as well as international Cypriot and Greek media participated in the forum.

The Forum presented the developments and reforms in the Cypriot economy and the Cypriot Government’s programme for the economy and investments. It highlighted investment and business opportunities in key areas such as banking and financial services, shipping and transportation, logistics, energy, IT and tourism. And it stressed the increasing importance of Cyprus as a regional maritime, logistics, energy and operational hub.

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, 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 featuring more specifically:

- 3 of the largest Cypriot banks: Bank of Cyprus, Cooperative Central Bank, Hellenic Bank
- Senior Representatives from European & International Organizations: European Bank for Reconstruction and Development and European Investment Bank
- Global Commercial and Investment Banks: CITI, Goldman Sachs
- the 4 largest international auditing and consulting firms: Ernst & Young, Deloitte, PricewaterhouseCoopers, KPMG and also McKinsey & Company
- International giants in the energy sector: ENI, Delek Group & Avner Oil & Gas Exploration, Exxon Mobil, Noble Energy,
- US investors with active presence in Cyprus: Third Point, Invesco Private Capital / WL Ross & Co., Spectrum Gaming Capital

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- Major shipping companies: The Cyprus Union of Shipowners, Safe Bulkers, which is listed on the New York Stock Exchange and Euroseas which is listed on NASDAQ; Cyprus Sea Lines Shipping;
- Major shipping industry participants: Columbia Shipmanagement, Tototheo Group;
- Cypriot American Entrepreneurs with investment presence in Cyprus : Nikos Mouyiaris, Dinos Iordanou, Andreas Kramvis, John Televantos.

## **Cyprus: A Dynamic Business and Investment Centre**

**Mr.Christodoulos Angastiniotis, Chairman of the Board of Director of CIPA, was speaker of the Forum segment ECONOMY – BUSINESS & INVESTMENT FRAMEWORK**

ECONOMY - BUSINESS & INVESTMENT FRAMEWORK		
9:00 AM - 9:20 AM	<b>The Economy of Cyprus - Developments &amp; Outlook</b>	KEYNOTE REMARKS:  <b>H.E. Harris Georgiades</b> , Minister of Finance
9:20 AM - 9:35 AM	<b>Cyprus: A Dynamic Business and Investment Centre</b>	<b>Mr. Christodoulos E. Angastiniotis</b> , Chairman - Cyprus Investment Promotion Agency
9:35 AM - 9:55 AM	<b>Doing Business in Cyprus - Legal and Tax Considerations</b>	<b>Mr. Pieris Markou</b> , Partner, Tax & Legal Services Leader - Deloitte Limited
9:55 AM - 10:10 AM	<b>Cyprus: Growth Opportunities in the Financial Sector and Beyond</b>	<b>Mr. Ernestos Panayiotou</b> , Partner – McKinsey & Co.

**Mr.Christodoulos Angastiniotis stated:**

«Cyprus is a well-established international business hub and preferred investment location with numerous competitive advantage and a growing economy. With more than 30 years of experience as an international Business & Investment Centre, Cyprus is widely recognized for offering a wide range of high-quality services, which has played a vital role in shaping the country’s economy. By continuously introducing new structural reforms, and with a focus on sustainable growth, Cyprus aims to enhance its competitive edge. The session will provide an overview on investment opportunities in a variety of focus sectors including Tourism, Large Scale Projects, ICT, Energy, Innovation and Start-ups, Banking & Financial Services and Investment Funds».



**MR. CHRISTODOULOS E. ANGASTINIOTIS**



Christodoulos E. Angastiniotis is the Chairman of the Board of Directors of CIPA and the Chief Executive Officer of VitaTrace Nutrition Ltd Group. He also serves as Vice President of The Cyprus Chamber of Commerce and Industry (2011-2018).

Formerly he served as President of Lefkosia Tourism Development & Promotion Company (2008-2014), President of The Veterinary Pharmaceutical Importers Association (2008-2013), President of The Nicosia Chamber of Commerce and Industry (2005-2011) and President of the Cyprus-Egypt Business Association. In addition to being the Chairman of the Board of CIPA he is actively involved in many international business and cultural Associations. He has also served as member of the Board of Directors of the Human Resource Development Authority, the Cyprus

Prisons, and the Institute of Technology.

He participated in many economic financial and business promotion seminars abroad where he presented a number of papers on the role of Cyprus as a Regional Financial and Commercial Centre.

Christodoulos E. Angastiniotis studied in the U.K. and holds a post graduate degree MSc in Management Sciences from the University of Cranfield.

**MS. NATASA PILIDES**

**Why Cyprus - The International Investor Perspective**

**Ms Natasa Pilides, Director General of CIPA**  
**was speaker of the Forum segment CYPRUS AS A BUSINESS & INVESTMENT DESTINATION**

CYPRUS AS A BUSINESS & INVESTMENT DESTINATION		
2:40 PM - 3:20 PM	<b>Why Cyprus - The International Investor Perspective</b>	<p><b>Moderator:</b>  <b>Mr. Kyri Loupis</b>, Managing Director, Head of Energy and Infrastructure Team and Portfolio Manager, <b>Goldman Sachs Asset Management</b></p> <p><b>Panelists:</b></p> <ul style="list-style-type: none"> <li>• <b>Mr. David Bonanno</b>, Managing Director - <b>Third Point</b></li> <li>• <b>Mr. Matthew Bonanno</b>, Partner and Co-Head of North American Credit - <b>York Capital Management</b></li> <li>• <b>Mr. Stephen Johnson</b>, Managing Director - <b>Invesco Private Capital / WL Ross &amp; Co.</b></li> <li>• <b>Ms. Natasa Pilides</b>, Director General - <b>Cyprus Investment Promotion Agency (CIPA)</b></li> <li>• <b>Mr. Adam Steinberg</b>, Senior Vice President - <b>Spectrum Gaming Capital</b>; Advisor - <b>Hard Rock</b></li> </ul>



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## **Ms. Natasa Pilides stated:**

“As the first point of contact and main facilitator of current and potential investors, Invest Cyprus understands the investor’s perspective”. Ms. Pilides provided some insights on the reasons why some of our clients have chosen to set up or expand their activities in Cyprus, as well as some of the initiatives and planned reforms which are expected to further improve the investment and business environment”.

## **MS. NATASA PILIDES**



Natasa Pilides is the Director General of Invest Cyprus, and has the overall responsibility of implementing the Organisation’s mandate and strategy in close cooperation with the Board of Directors.

Before assuming her duties at Invest Cyprus, Natasa was a Director and Regional Chief Operating Officer at Baker Tilly South East Europe, for Cyprus, Greece, Romania, Bulgaria and Moldova. Natasa’s prior work experience includes 9 years at PwC in Cyprus, Milan and London, during which she worked in audit and international tax with clients in the financial services and energy sectors. She also has years of experience in training professional staff and ICAEW, ACCA and CIMA students.

Natasa graduated from Oxford University with a first class honours degree in Modern Languages and Literature. She is a member of the Institute of Chartered Accountants of England and Wales (ICAEW) and the Institute of Certified Public Accountants of Cyprus (ICPAC). Apart from her native language, Natasa is also fluent in English, French and Italian.”

## **ABOUT CYPRUS INVESTMENT PROMOTION AGENCY**

Businesses and individuals considering investment into Cyprus have a partner on the ground at all stages of the investment cycle. Invest Cyprus is a non-profit national body and the government’s dedicated partner responsible for the facilitation of investments into Cyprus. In close collaboration with all government authorities, public institutions as well as the private sector and international experts, Invest Cyprus is the investor’s single point of contact.

Invest Cyprus takes the lead in attracting and facilitating Foreign Direct Investment in key economic sectors, working with the investor, for the investor. Dedicated to continuously improving the business and regulatory environment, Invest Cyprus advocates reform while providing continuous investor support and aftercare services.

## **Mr. CHRISTODOULOS ANGASTINIOTIS, CHAIRMAN OF THE CYPRUS INVESTMENT PROMOTION AGENCY & Ms. NATASA PILIDES, DIRECTOR GENERAL OF THE CYPRUS INVESTMENT PROMOTION AGENCY MEETINGS WITH INSTITUTIONAL INVESTORS ATTENDING THE FORUM AND MEETING WITH THE REPRESENTATIVES OF THE CYPRIOT GOVERNMENT**

Institutional investors and Representatives of funds with investment interest in Cyprus participated at the Forum and many of them had personal meetings with the Ministers. We can indicatively mention the participation of the following : Alliance Bernstein - AEA Investors - Arsenal Capital, - Arch Capital Group Ltd - Atlas Merchant Capital LLC - Bank of Tokyo Mitsubishi - BTG Pactual - Calamos Investments - Duff & Phelps, LLC - Deutsche Bank - Dupont Capital Management - Eaton Vance Managers - Eden Roc Capital - Elements Capital Partners - Fortress Investment Group - Gamut Capital Management, L.P. – Grifon Capital - Heritage Realty Services LLC - Keefe, Bruyette & Woods, Inc. - Landesbank Baden-Wuerttemberg - Mana Products, Inc. - Objecutive, Inc., Teneo Capital, Valyrian Capital





**Mr. CHRISTODOULOS ANGASTINIOTIS, CHAIRMAN OF THE CYPRUS INVESTMENT PROMOTION AGENCY &  
Ms. NATASA PILIDES, DIRECTOR GENERAL OF THE CYPRUS INVESTMENT PROMOTION AGENCY  
PARTICIPATE AT THE SPECIAL EVENT 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 Lakkotrypis 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.

**Mr. Christodoulos ANGASTINIOTIS**, Chairman of CIPA & **Ms. Natasa PILIDES**, Director General of CIPA participated at the event at the New York Stock Exchange.

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 Lakkotrypis**, 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.

**Mr. Christodoulos ANGASTINIOTIS, Chairman of CIPA & Ms. Natasa PILIDES, Director General of CIPA at  
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 Executive Conference Center on March 21st, 2017.

**Mr. Christodoulos ANGASTINIOTIS**, Chairman of CIPA & **Ms. Natasa PILIDES**, Director General of CIPA participated at CITI'S SPEAKER'S DINNER RECEPTION.

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.



### **Welcome Message of Nicolas Bornozis**

**Nicolas Bornozis**, President of Capital Link and organizer of the Forum in his welcome remarks thanked CIPA for his support and stated: "We are particularly proud to inaugurate the Capital Link Invest in Cyprus Forum. Our objective is to promote and raise awareness about Cyprus as a business and investment destination to a wider investor universe through a prestigious, high caliber, high impact event in New York City. Cyprus has come a long way restructuring its economy and is already a significant regional maritime, logistics, energy and operational hub. We are humbled to have with us today such a high level of representation, featuring political and business leaders and decision makers from the public and private sectors, including the President and three key Government Ministers from the Republic of Cyprus, the CEOs of major Cypriot organizations and senior executives of US and international companies active in the region. Capital Link's commitment to Cyprus includes two major events. The "Capital Link Cyprus Shipping Forum" which took place in Limassol on Thursday, February 9, 2017 with great success. The second event is the "Capital Link Invest in Cyprus Forum" which is held today in New York. We would like to thank the sponsors, media partners and supporting organizations for their cooperation and contribution in making this event such a unique success."

#### **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.

#### **FORUM SPONSORS**

**LEAD SPONSORS:** Cyprus Union of Shipowners • EY

**LEAD SUPPORTING ORGANIZATION:** CIPA (Cyprus Investment Promotion Agency)

**GRAND SPONSORS:** Bank of Cyprus • Cooperative Central Bank • Deloitte • Hellenic Bank • SafeBulkers

**SPONSORS:** Columbia Shipmanagement • Cyprus-U.S. Chamber of Commerce • KPMG • McKinsey & Company • PwC • Tototheo Group

**LUNCH SPONSOR:** MANA

**SPEAKERS DINNER SPONSOR:** CITI

**SUPPORTING SPONSORS:** First Athens Corporate Finance • FLOTT & Co. PC Attorneys • Lemissoler • Mobileye • Tornaritis Law Firm

#### **SUPPORTING ORGANIZATIONS:**

AHI-American Hellenic Institute • EUROPEAN AMERICAN CHAMBER OF COMMERCE • HABA-Hellenic American Bankers Association • HALC-Hellenic American Leadership Council • HACC -Hellenic American Chamber of Commerce • HLA -Hellenic Lawyers Association • WISTA CYPRUS Women's International Shipping & Trading Association • WISTA Women's International Shipping & Trading Association

#### **SUPPORTING MEDIA:**

ALL ABOUT SHIPPING, CYPRUS GAS NEWS, CYPRUS SHIPPING NEWS, GREEK NEWS, HELLENIC NEWS OF AMERICA, KATHIMERINI, MIGNATIOU.COM, THE NATIONAL HERALD, SHIP2SHORE

#### **PARTICIPATING COMPANIES**

• AEA Investors Arch Capital Group Ltd. • Arsenal Capital • Bank of Cyprus (LON:BOCH) • Central Cooperative Bank • Citibank Europe • Columbia Shipmanagement • Cyprus Government Officials • Cyprus Investment Promotion Agency



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- Cyprus Sea Lines Shipping • Cyprus Trade Commissioner • Cyprus Union of Shipowners • Delek Drilling & Avner Oil Exploration • Deloitte Limited • EBRD • Eni Petroleum Co. Inc • European Investment Bank • Euroseas Ltd. • Exxon Mobil • EY • First Athens Corporate Finance • Flot & Co. PC • Goldman Sachs Asset Management • Granfeld Wealth • Hard Rock • Hellenic American Bankers Association • Hellenic Bank (HB:LI) • Invesco Private Capital • KPMG Ltd. • Lemissoler • Mana Products, Inc. • McKinsey & Co. • Mobileye • Noble Energy • Objecutive, Inc. • PointRF Systems PLC • PwC • Safe Bulkers (NYSE:SB) • Spectrum Gaming Capital • Tornaritis Law Firm • Third Point • Tototheo Group • US Chamber of Commerce • U.S. Department of State • WL Ross & Co. • York Capital Management

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

The CAPITAL LINK website: [www.capitallink.com](http://www.capitallink.com)

The CAPITAL LINK FORUM website: [www.capitallinkforum.com](http://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.