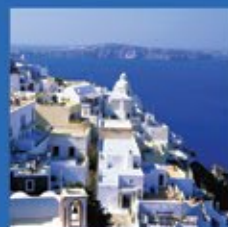


# 16<sup>th</sup> Annual Capital Link Invest in Greece Forum

*"Investing for Growth"*

Monday, December 1, 2014 - New York City



In Cooperation with



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December 16, 2013



November 30, 2012



December 8, 2011



December 3, 2010



December 4, 2009



October 31, 2008



November 8, 2007



November 16, 2006



November 11, 2005







**Antonis Samaras**  
**Prime Minister of the Hellenic Republic**



**The PRIME MINISTER OF GREECE  
MR. ANTONIS SAMARAS  
WILL ADDRESS THE DELEGATES OF THE  
16th ANNUAL CAPITAL LINK INVEST IN GREECE FORUM  
THROUGH A WEBCAST MESSAGE**



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# 16<sup>th</sup> Annual Capital Link Invest in Greece Forum

*"Investing for Growth"*

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## **A 16-YEAR TRACK RECORD OF FOSTERING CLOSER RELATIONS BETWEEN THE GREEK AND AMERICAN BUSINESS AND INVESTMENT COMMUNITIES**

We proudly welcome you to **Capital Link's 16<sup>th</sup> Annual Invest in Greece Forum**, focusing on the topic of "Investing for Growth." The Forum is organized in cooperation with the New York Stock Exchange, major global investment banks and organizations and is under the auspices of the Ministry of Development & Competitiveness.

Greece has been going through a time of unprecedented difficulty and change, as the country restructures its economy and strives to embark on a period of renewed growth and stability. A lot of progress has been achieved, but there are still significant challenges ahead. Developments in Greece have far reaching implications for the European Union and the global economy. A

delegation of senior government officials, public and private sector CEOs and executives from global investment banks will discuss the developments and reforms in the Greek economy. Also, the latest trends in the capital and stock markets and in specific sectors including banking and finance, private equity and investing, energy, oil and gas exploration, infrastructure development, telecommunications, real estate, tourism, transportation and global shipping.

Celebrating a successful track record of 16 years, the Capital Link Invest in Greece Forum is committed to providing an update on the outlook and progress of the Greek economy. It remains a vital informational and networking platform for senior government officials from Greece and the EU, private and public sector company CEOs, analysts, bankers, and U.S. business and leaders, who come together not only to discuss the latest developments and economic progress, but to also debate the emerging business and investment opportunities in Greece and the wider region.

Furthermore, the "Capital Link Leadership Award" is presented annually to a Hellene or Philhellene for his or her outstanding contribution to cultivating closer business relations between Greece and the global business and investment community. The Award is presented in New York within the context of Capital Link's Annual Investor Forum on Greece.

We are pleased to announce the 2014 Capital Link Leadership Award is presented to Mr. George Logothetis, Chairman and CEO of Libra Group for his contribution to numerous educational and philanthropic initiatives globally and in Greece.

We greatly appreciate our Presenters, Sponsors, Supporting Organizations, and Media Partners for their continuing participation and contribution to this annual event, which are critical for its repeated success. And of course, a big thanks to all forum delegates whose presence makes our Forum such a unique success.

Sincerely,

Nicolas Bornozis

President



Capital Link, Inc.

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MORNING SESSIONS		
7:20 AM - 7:55 AM	REGISTRATION - BREAKFAST RECEPTION	
7:50 AM - 7:55 AM	Welcome Remarks	Nicolas Bornozis, <i>President - Capital Link, Inc.</i>
7:55 AM - 8:00 AM	Opening Remarks	H.E. Christos Panagopoulos, <i>Ambassador of Greece to the United States</i>
GREECE, EUROPE & THE GLOBAL ECONOMY		
8:00 AM - 8:50 AM	<b>PANEL DISCUSSION:</b>  <b>The Global Economy – Europe &amp; Greece Current State &amp; Outlook</b>	<b><u>Introductory Presentation:</u></b> <ul style="list-style-type: none"> <li>Mr. Themistoklis Fiotakis, <i>Senior Economist, Global Macro &amp; Markets Group - Goldman Sachs</i></li> </ul> <b><u>PANEL DISCUSSION</u></b> <b><u>Moderator:</u></b> Mr. Pimm Fox, <i>Anchor - Bloomberg Radio &amp; TV</i>  <b><u>Panelists:</u></b> <ul style="list-style-type: none"> <li>Mr. John P. Calamos Sr., <i>Chairman, CEO and Global Co-Chief Investment Officer – Calamos Investments (NASDAQ:CLMS)</i></li> <li>Mr. George Saravelos, <i>Cross Markets Strategist - Deutsche Bank Securities, Inc.</i></li> <li>Mr. Themistoklis Fiotakis, <i>Senior Economist, Global Macro &amp; Markets Group - Goldman Sachs</i></li> <li>Mr. Rishi Goyal, <i>Mission Chief For Greece, International Monetary Fund (IMF)</i></li> <li>Mr. Paul Mortimer-Lee, <i>Global Head of Market Economics, Chief Economist North America – BNP Paribas</i></li> <li>Mr. Athanassios Vamvakidis, <i>Head of G-10 FX Strategy, Bank of America Merrill Lynch</i></li> </ul>
THE DAWN OF A NEW ERA		
8:50 AM - 8:55 AM	Introduced by	Dr. Sotirios J. Vahaviolos, <i>Founder, President &amp; CEO - Mistras Group, Inc.</i>
8:55 AM - 9:05 AM	The Prime Minister's Message : "A New Era of Opportunity for Greece" (VIA WEBCAST)	H.E. Antonis Samaras, <i>Prime Minister of the Hellenic Republic</i>
9:05 AM - 9:15 AM	The European Union Message (VIA WEBCAST)	Mr. Jyrki Katainen, <i>Vice-President for Jobs, Growth, Investment and Competitiveness, European Commission</i>
THE GOVERNMENT PERSPECTIVE		
9:15 AM - 9:35 AM	The Restructuring of the Greek Economy Achievements & Targets	<b><i>KEYNOTE SPEAKER:</i></b> Hon. Christos Staikouras, <i>Alternate Minister of Finance, Hellenic Republic</i>
9:35 AM - 9:55 AM	The Privatization Program	Mr. Paschalis Bouchoris, <i>Chief Executive Officer - Hellenic Republic Asset Development Fund</i>



**SECTOR PANELS – OPPORTUNITIES & CHALLENGES**

9:55 AM – 10:10 AM	Telecommunications	<b>Mr. Babis Mazarakis, <i>Group CFO</i> - Hellenic Telecommunications Organization (OTE)</b>
10:10 AM - 10:45 AM	<b>PANEL DISCUSSION:</b> <b>The Global Capital Markets &amp; the Case for Greek Corporate Debt</b>	<b><u>Moderator:</u></b> <b>Mr. Daniel Bases, <i>Global Investment Correspondent</i> – Reuters</b>  <b><u>Panelists:</u></b> <ul style="list-style-type: none"> <li>• <b>Mr. Babis Mazarakis, <i>Group CFO</i> - Hellenic Telecommunications Organization (OTE)</b></li> <li>• <b>Mr. Antonis Kerastaris, <i>Group CEO</i> – Intralot</b></li> <li>• <b>Mr. Emilios Kyriacou, <i>Managing Director</i> - Citi</b></li> <li>• <b>Mr. Edoardo Rava, <i>Director, Debt Capital Markets, Corporates Greece &amp; Italy</i> - BNP Paribas</b></li> <li>• <b>Mr. Nicholas Exarchos, <i>Head of Corporate Finance, Greece and Cyprus</i> - Deutsche Bank</b></li> </ul>
10:45 AM – 11:05 AM	Energy Policy & Objectives	<b><i>KEYNOTE SPEAKER</i></b> <b>Hon. Asimakis Papageorgiou, <i>Deputy Minister</i> - Environment, Energy &amp; Climate Change, Hellenic Republic</b>
11:05 AM – 11:35 AM	<b>PANEL DISCUSSION:</b> <b>Energy Sector: Trends, Developments &amp; Outlook</b>	<b><u>Moderator:</u></b> <b>Mr. John Kingston, <i>Director of News</i> – Platts</b> <b><u>Panelists:</u></b> <ul style="list-style-type: none"> <li>• <b>Ms. Rania Ekaterinari, <i>Deputy CEO, Public Power Corporation</i></b></li> <li>• <b>Mr. Piotr Mietkowski, <i>Managing Director</i> - BNP Paribas</b></li> <li>• <b>Mr. Pablo Escondrillas, <i>Managing Director, EMEA Power &amp; Utilities</i> – Citi</b></li> </ul>
11:35 AM – 11:50 AM	Oil & Gas Exploration - Transforming the Regional Energy Dynamics	<b>Mr. Edward F. Cox, <i>Director</i> - Noble Energy Inc.</b>
11:50 AM - 12:05 PM	Greece 10 Years Ahead - Strategy Update	<b>Mr. George Tsopelas, <i>Senior Partner</i> - McKinsey &amp; Company Greece</b>
12:05 PM – 12:20 PM	Hellinikon Project - A New Era for Greece	<b>Mr. Odisseas Athanassiou, <i>CEO</i> – Lamda Development</b>
12:20 PM – 1:00 PM	<b>PANEL DISCUSSION:</b> <b>Real Estate Investing &amp; Infrastructure</b>	<b><u>Moderator:</u></b> <b>Mr. Petros Machas, <i>Managing Partner</i> – Machas &amp; Partners Law Firm</b> <b><u>Panelists – Real Estate:</u></b> <ul style="list-style-type: none"> <li>• <b>Mr. Michael Angeliadis, <i>President</i> – M.A. Angeliadis, Inc.</b></li> <li>• <b>Mr. George Chryssikos, <i>Chief Executive Officer</i> – Grivalia Properties</b></li> <li>• <b>Mr. Odisseas Athanassiou, <i>CEO</i> – Lamda Development</b></li> <li>• <b>Dr. Aristotelis Karytinis, <i>CEO</i> - NBG Pangaea REIC</b></li> <li>• <b>Mr. Giovanni Gregoratti, <i>Managing Director</i>, Citi, EMEA Investment Banking</b></li> </ul> <b><u>Panelist – Infrastructure &amp; Concessions:</u></b> <ul style="list-style-type: none"> <li>• <b>Mr. Manos Petoussis, <i>CFO of Aktor Concessions</i>, ELLAKTOR GROUP</b></li> </ul>

## LUNCH & KEYNOTE ADDRESS

1:15 PM - 2:30 PM	<p><b>Keynote Address by:</b>  <b>Hon. Constantine Skrekas</b>  <i>Minister of Development &amp; Competitiveness of the Hellenic Republic</i></p> <p><i>Introductory Remarks by:</i>  <b>Mr. Jay Collins</b>  <i>Vice Chairman, Global Corporate &amp; Investment Banking - Citi</i></p>
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## AFTERNOON SESSIONS

2:45 AM - 3:25 PM	<p><b>PANEL DISCUSSION:</b></p> <p><b>Putting Greece On The Global Investment Agenda – The International Investor Perspective</b></p>	<p><b>Introductory Remarks:</b></p> <ul style="list-style-type: none"> <li><b>Mr. Stephanos Issaias</b>, <i>Chief Executive Officer – Enterprise Greece</i></li> </ul> <p><b>PANEL DISCUSSION</b></p> <p><b>Moderator:</b></p> <ul style="list-style-type: none"> <li><b>Mr. Constantine Karides</b>, <i>Partner - Reed Smith</i></li> </ul> <p><b>Panelists:</b></p> <ul style="list-style-type: none"> <li><b>Mr. Marc Mezvinsky</b>, <i>Managing Director, Eaglevale Partners</i></li> <li><b>Mr. Chris Papachristophorou</b>, <i>Managing Partner, Invel Real Estate</i></li> <li><b>Mr. George Logothetis</b>, <i>Chairman &amp; CEO – Libra Group</i></li> <li><b>Mr. Andrew Rabinowitz</b>, <i>Partner &amp; Chief Operating Officer, Marathon Asset Management (tbc)</i></li> <li><b>Scott D. Krase</b>, <i>Portfolio Manager and Senior Partner, Oak Hill Advisors</i></li> <li><b>Mr. William Vratatos</b>, <i>Partner &amp; Portfolio Manager -York Capital Management</i></li> </ul>
3:25 PM – 3:40 PM	Recent Developments in Venture Capital & Private Equity Investing	Mr. Evangelos Lakatzis, Partner - A.S. Papadimitriou & Partners Law Firm
3:40 PM – 3:55 PM	Greek Banking : Sector Review & Prospects	Mr. George Zantias, <i>Chairman – National Bank of Greece, Chairman, Hellenic Bank Association</i>
3:55 PM – 4:30 PM	<p><b>PANEL DISCUSSION:</b></p> <p><b>Greek Banking: Strategy for the Future &amp; Outlook</b></p>	<p><b>Moderator:</b></p> <ul style="list-style-type: none"> <li><b>Mr. Tom Buerkle</b>, <i>International Editor –Institutional Investor</i></li> </ul> <p><b>Panelists:</b></p> <ul style="list-style-type: none"> <li><b>Mr. Christos Sclavounis</b>, <i>Chairman - Hellenic Financial Stability Fund (HFSF)</i></li> <li><b>Mr. Christos Megalou</b>, <i>CEO - Eurobank Ergasias</i></li> <li><b>Mr. David Vailant</b>, <i>Director – BNP Paribas</i></li> <li><b>Mr. Hubert Vannier</b>, <i>Managing Director, Head of M&amp;A for Financial Institutions in Europe, Middle East &amp; Africa - Deutsche Bank</i></li> <li><b>Mr. Julien Petit</b>, <i>Managing Director, Goldman Sachs</i></li> <li><b>Mr. Luigi Rizzo</b>, <i>Head of EMEA M&amp;A, Bank of America Merrill Lynch</i></li> </ul>





<p>4:35 PM – 5:10 PM</p>	<p><b>PANEL DISCUSSION:</b></p> <p><b>Greek Banking: Loan Restructuring as a Growth Opportunity</b></p>	<p><b><u>Moderator:</u></b></p> <ul style="list-style-type: none"> <li>• <b>Mr. Panos Papazoglou</b>, <i>Country Managing Partner Greece – CSE South Cluster Leader -Ernst &amp; Young</i></li> </ul> <p><b><u>Panelists:</u></b></p> <ul style="list-style-type: none"> <li>• <b>Mr. Christos Sclavounis</b>, <i>Chairman - Hellenic Financial Stability Fund (HFSF)</i></li> <li>• <b>Mr. Christos Megalou</b>, <i>CEO - Eurobank Ergasias</i></li> <li>• <b>Mr. Theofilos Constantinidis</b>, <i>Senior Advisor to the CEO – Piraeus Bank</i></li> <li>• <b>Mr. Alex Pretzner</b>, <i>Managing Director – Citi</i></li> <li>• <b>Mr. Stefanos Papapanagiotou</b>, <i>Managing Director, UBS AG</i></li> </ul>
<p>5:10 PM – 5:30 PM</p>	<p><b>Greece As A Global Shipping And Transportation Hub</b></p>	<p><b>KEYNOTE SPEAKER</b>  <b>Hon. Miltiadis Varvitsiotis</b>, <i>Minister of Shipping, Maritime Affairs &amp; the Aegean, Hellenic Republic</i></p>
<p><b>ANNUAL GLOBAL SHIPING MARKETS ROUNDTABLE</b></p>		
<p>5:30 PM - 6:15 PM</p>	<p><b>PANEL DISCUSSION:</b></p> <p><b>The Global Shipping Markets – Opportunities &amp; Challenges</b></p>	<p><b><u>Moderator:</u></b></p> <ul style="list-style-type: none"> <li>• <b>Ms. Christa Volpicelli</b>, <i>Managing Director – Citi</i></li> </ul> <p><b><u>Panelists:</u></b></p> <ul style="list-style-type: none"> <li>• <b>Dr. John Coustas</b>, <i>President &amp; CEO - Danaos Corporation (NYSE:DAC)</i></li> <li>• <b>Mr. John Lycouris</b>, <i>CEO, Dorian Gas Ltd. (NYSE: LPG)</i></li> <li>• <b>Mr. Aristidis J. Pittas</b>, <i>Chairman &amp; CEO, Euroseas Ltd. (NASDAQ: ESEA)</i></li> <li>• <b>Mr. Fred Gordon</b>, <i>Senior Vice President of Corporate Affairs - Navios Maritime Holdings (NYSE:NM)</i></li> <li>• <b>Mr. Paul Durham</b>, <i>Chief Financial Officer - Tsakos Energy Navigation (NYSE:TNP)</i></li> </ul>
<p>6:15 PM - 7:30 PM</p>	<p><b>COCKTAIL RECEPTION</b></p>	

## CAPITAL LINK LEADERSHIP AWARD

2013 Honoree: John P. Calamos, Sr. - Chairman, CEO and Global Co-Chief Investment Officer, Calamos Investments



## CAPITAL LINK LEADERSHIP AWARD

2012 Honoree: Andrew N. Liveris - Chairman and Chief Executive Officer, The Dow Chemical Company



## GREEK SHIPPING LEADERSHIP AWARD

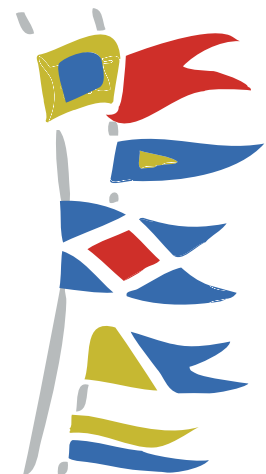
2013 Honoree: Captain Panagiotis N. Tsakos



2014 Honoree: Pericles Panagopoulos

## 2013 CSR LEADERSHIP AWARD

Honoree: Clay Maitland - Founding Chairman - NAMEPA & Managing Partner - International Registries, Inc.







## **The 2014 Capital Link Leadership Award Presented to**

**George Logothetis**

**Chairman and Chief Executive Officer, Libra Group**

The “Capital Link Leadership Award” is presented annually to a Hellene or Philhellene for his or her outstanding contribution to cultivating closer business relations between Greece and the global business and investment community.

George Logothetis, age 39, is Chairman and CEO of the Libra Group, an international business group comprising 30 subsidiaries operating across five continents. The group is predominantly focused on shipping, aviation, real estate, hospitality and renewable energy but also has a growing portfolio of diversified investments. The group has maintained its commitment to Greece throughout the economic downturn and is currently implementing a \$500 million investment programme in Greece including a 50% stake on COCO-MAT the leading manufacturer of sustainably-sourced mattresses and other natural sleep products.

George joined his family’s shipping company in 1993, becoming CEO in 1994 at the age of 19. In the ensuing years he presided over the company’s transformation from three vessels into a fleet of 55 before creating the Libra Group in 2003. Libra Group’s aviation leasing business has acquired aircraft with a value approaching \$6 billion since its inception, most recently investing in a fleet of 90 modern helicopters. During the current market downturn the group’s shipping company has acquired over 80 vessels, including orders for over 20 all-new fuel-efficient ships.

The group’s real estate interests are global and include four million square feet of residential and commercial property in South America plus a portfolio of real estate in many of the world’s leading economic hubs. Its hospitality interests comprise 40 hotels on five continents including the critically acclaimed Grace Hotels group. Libra’s renewable energy division owns and operates a range of grid-connected wind, solar, biogas and other alternative energy facilities across Europe and the Americas.

Under George’s leadership Libra undertakes numerous educational and philanthropic initiatives, many of which are focused on Greece and Greek communities globally. The Hellenic Entrepreneurship Award, created by Libra with a \$10 million commitment to provide funding and mentoring for start-up businesses in Greece. The Libra Internship Programme supports around 100 young people per annum including many from Greece and the Greek diaspora. The company also funds students on the MBA course at the Athens University of Business and Economics while the Johns Hopkins-Libra Initiative enables Greek physicians to undertake research fellowships at the Johns Hopkins School of Medicine before returning to medical practice in Greece.

George and his wife, Nitzia, live in New York and have two sons. Together they founded the Seleni Institute, a New York-based non-profit organisation that addresses women’s reproductive and maternal mental health.



**By Gikas A. Hardouvelis  
Minister of Finance  
Hellenic Republic**

## **The Greek economy forward**

Recent economic data on Greece indicate that the recovery has gained momentum and prospects are brighter. The exit from the fiscal crisis is evident. GDP is positive for two consecutive quarters in 2014 for the first time since March 2008. Unemployment is on a declining path since September 2013 even though at a slow pace.

We already managed to address the country's fiscal problems, improve its international competitiveness and implement a significant agenda of structural reforms. At the same time, we remain committed to continue the agreed fiscal consolidation path.

The financial sector has stabilized following the successful conclusion of the ECB's stress tests for the Greek banks. As a result, Greek banks will revert to their primary role of financing the real economy.

For the first time since the end of 2007, we can look straight to the future with increased optimism.

Confidence improved substantially during the first 11 months of this year. The Economic Sentiment Indicator (ESI) scored a five-year peak in July 2014 and remains close to this level from then onwards.

We expect that this year Greece's growth rate of real GDP will reach 0.6%, a serious accomplishment following six years of recession and a cumulative decline of GDP by ca 25.0%. Attaining a considerable growth rate for 2015 is of critical importance with investment being the main growth driver. Foreign Direct Investment (FDI) is rising. At the end of 2013 it already exceeded its 2007 level. An acceleration of privatizations is expected to further improve FDI.

During the last six years Greece has laid the foundations for a new extrovert and competitive economy. The Greek Government's main goal from now on is to further endorse this transition. Our aim is to implement a new structural reform programme from early 2015; which will follow the ending of the 2<sup>nd</sup> Economic Adjustment Programme. The new structural reform programme will be based primarily on two pillars:

- An improvement of the institutional framework (judicial sector secondary educational and the universities, public sector, etc).
- The continuation of the business environment reforms (further improvement of competition in various internal markets, abolition of entry barriers, improvement of the antitrust framework, etc).

Greece's determination to reform its economy is already evident in the various global competitiveness indices. We are confident this process will continue unabated. But confidence does not imply complacency. The Greek Government's aim is to provide the greatest potential for the global investor in order to identify existing or future areas of competitive advantage in the country.

I am pretty sure that the participants of the 16<sup>th</sup> Capital Link Annual Investor Forum will be lured by this extremely challenging and productive transitional period of the Greek economy.



**By Christos Staikouras**  
**Alternate Minister of Finance of Greece**

## **Message to the 16<sup>th</sup> Annual Capital Link Invest in Greece Forum** **“Investing for Growth”**

It is with great pleasure to send you this message on the occasion of my participation in the 16<sup>th</sup> Annual Capital Link Investor Forum – “Investing for Growth”.

The Forum, for years, has been a major event, fostering economic exchange and providing analytical information to the international business community regarding economic developments and investment opportunities in Greece.

Indeed, this year, the Forum is even more important, since Greece is on a turning point.

It is true, that in the last couple of years the Government has put the Economic Adjustment Programme back on track by accelerating fiscal consolidation, improving competitiveness and undertaking a wide range of concrete structural reforms.

Today, Greece achieves its ambitious fiscal targets through the fastest and biggest fiscal consolidation effort undertaken by any developed economy in recent decades, produces significant primary surpluses, addresses internal and external imbalances, stabilizes its financial sector and progressively returns to international capital markets.

Consequently, confidence is gradually restored, unemployment, slowly but steadily, is reduced, and positive growth rates are realized, putting an end to the deep and prolonged recession.

Therefore, through the unprecedented sacrifices made by the Greek citizens during the last years, along with the support of our partners, the situation, now, has been stabilized, the current Programme is towards its end and Greece is entering a new era.

A new era based on a realistic and coherent growth plan, maintaining fiscal discipline and promoting competitiveness, sustainable development, employment and social cohesion.

A plan based on increasing investments and promoting exports in key sectors of the economy, like tourism, shipping, agricultural production, energy.

All these are setting the preconditions for “Investing for Growth”, offering breakthrough investment opportunities in Greece.

As a country, we have gone a long way.

In this effort we want – we need – the investors’ support and participation.

Events like the Annual Capital Link Invest in Greece Forum can accustom the international investors with the undergone effort for the transformation of the Greek economy and the positive prospects lying ahead.

I wish all the best success to the Forum.





**By Miltiadis Varvitsiotis**  
**Minister of Shipping, Maritime Affairs & the Aegean**  
**Hellenic Republic**

## **Greek shipping: Crisis as an opportunity**

Hellenic Shipping historically has offered a great lot to our country, has contributed to our GDP, but more importantly gives us international status and opens new horizons for our future prosperity. An area that endures through time and essentially coincides with our Greek DNA. The “immense sea state”, as Thucydides once described our country.

The great Greek shipping community, saw the crisis as an opportunity. A chance to renew its fleet with new orders focusing on new modern ships, using new technologies and being environmentally friendly. Furthermore Hellenic shipping promptly adjusted to the changing economy and managed to survive. Real survivors through the heavy sea storm! This is one of the secrets of their success: fighting against competition and continually adapting to the challenges of the globalized and the highly competitive environment.

The Ministry of Shipping, Maritime Affairs and the Aegean has set out a clear policy framework aiming to protect the interests of Greek shipping globally. Our country has always been an advocate of the work of IMO, demonstrating strong commitment to the mission and goals of the Organization for the uniform application of the conventions worldwide.

Our main goal still remain to re-enforce the Greek Flag that is not a “flag of convenience”. In every opportunity and in every way we seek to attract more vessels under the Greek flag. This is our goal, as we possess the capital of the vast experience accumulated in our country from the Greek shipping’s everlasting success. This is our goal, as we offer high quality services to shipping eliminating the bureaucratic obstacles and as we participate in all the international Organizations having representatives all over the world.

Our vision for the Shipping of tomorrow is one: As a state, to let shipping to develop and as a country, as an economy to benefit from the results. Shipping has a fundamental role and the necessary dynamics to progress even more in the future to formulate the new “National Development Model” of our country.



**Mr Asimakis Papageorgiou**  
**Deputy Minister of Environment Energy & Climate Change**  
**Hellenic Republic**

## **Greece: A stability factor in a changing energy landscape**

Correlations which will be developed in the near future are crucial for Energy, not just for the forthcoming years but for decades to come.

It is now the time to fully harness the potential of Greece's energy sector.

So we meticulously proceed with the implementation of the energy market reform, which is already delivering concrete results, and we are speeding up efforts towards an open, competitive and transparent market:

### **Firstly, we are completing the consolidation efforts whilst creating an energy strategy for the future.**

We have now avoided the “dead end” of asymmetrical growth and mounting deficits. We continue the transition towards a lower carbon economy, which is an essential part of the EU energy policy, in a more balanced way. This policy no longer means trade-offs in other significant energy aspects, such as enhancing industrial competitiveness and protecting vulnerable consumers.

### **Secondly, we are speeding up development of crucial energy infrastructures.**

In electricity, we are progressively ending the energy isolation of our islands in the Aegean Sea. We have already promoted grid extension to Cyclades in the next few years, with a view to expanding the grid up to Crete.

In gas, Greece is an integral part of the “Southern Corridor”, the most ambitious energy infrastructure project underway in Europe. Through the Trans Adriatic Pipeline, Greece becomes a strategic entrance of energy supplies in the South-East Europe. Furthermore, we are already in the process of upgrading the existing LNG terminal in Revithoussa, whereas a second LNG terminal in northern Greece is also in the pipeline for the coming years.

### **The third pillar of our policy, is the development of an open, competitive and transparent market through the liberalization process in the electricity and gas markets.**

In electricity, we are moving ahead with the reform of the regulatory framework concerning the wholesale electricity market. More transparent, simpler and robust rules are being introduced, leading to more efficient and cost-effective operation and more investment opportunities towards the sustainable development of the market.

In gas, we are clearing the path towards a fully competitive gas market through a fundamentally reformed market design, signifying the transition from the existing regime to a fully regulated distribution regime, with free choice of supplier for all customers. We are putting forward the gradual transition to a mature and fully liberalized market, stimulating favorable investment conditions and distributing the benefits of a functional liberalized market to the consumers.

### **The fourth pillar of our energy policy is strengthening its external dimension to enhance our geopolitical role in South-East Europe.**

We all know that strengthening Europe's energy security is not a new objective. But it has gained added urgency, manifested clearly by the recent Ukrainian crisis and the ongoing tensions in the Middle East, such as the international threat of ISIS.

These events serve as a “wake-up call” of the importance of energy security and stability in our region, and most importantly they certify the importance of diversifying supplies and fully exploiting indigenous resources.

Therefore, by opening up the energy market and attracting foreign investment directed to energy infrastructure, we are laying the foundation for the emergence of Greece as a strategic entrance of energy supplies in the South-East Europe.

Furthermore, we strongly promote the beginning of a new era in oil and gas exploration activities in our country. The 2nd International round of Concessions, consisting of 20 blocks in the Ionian and Cretan Seas is under way. And we have recently concluded the contracts for the concession of 3 more blocks in Western Greece.

Moreover, we are stepping up efforts and energy cooperation with our partners in the broader region, sharing the vision that exploiting the potential of the recent hydrocarbon discoveries in the Eastern Mediterranean, with due respect for International Law, could lay the foundations for geopolitical stability, energy security, and economic growth.

In these challenging times for the broader Eastern Mediterranean region, Greece actively participates to a series of developments that all sum up to one demand: regional stability and security.

The importance of the energy sector to Greece's competitiveness, welfare and geopolitical role in the region means that we cannot afford to slow down efforts towards a more liberalized, more interconnected, more effective energy market.

And now, more than ever, it is the time for us to act collectively upon it.



**By KOSTIS HATZIDAKIS**  
**Former Development & Competitiveness Minister**  
**Member of the Greek Parliament**

### **Greece 2014: prospects & challenges**

It is a pleasure to extend my warmest greetings to the participants of the 16th Annual Greek Investor Forum. For years, the Forum has been a key-event for providing in-depth information to the US investment community regarding business opportunities in our country.

During the last years, Greece has successfully implemented the most challenging economic adjustment program of modern history. Fiscal consolidation measures succeeded as our country enjoys a significant primary surplus and a balanced budget for 2015. International analysts insist that 2014 will be a “positive growth” year for Greece after 6 years of recession and there are even better reports for 2015 and 2016.

Having served as a Minister for Development until recently, I can also confirm that major structural reforms have been promoted such as:

- A new investment law- providing a Single-licensing authority and a self-assessment system cutting down red tape.
- An important initiative to lift barriers to entry in 4 major market sectors - in cooperation with OECD
- A full review of business licensing framework in cooperation with World Bank to enhance competitiveness
- A major labor market reform improving flexibility
- The liberalization for several market sectors and the world's largest program of privatizations

As a result, Greece already ranks in the top positions among all OECD countries in implementing growth enhancing reforms. Competitiveness has also been enhanced: our country has improved its ranking by 39 positions at the World Bank's "Doing Business" report since 2012. Tourism and Real Estate, Energy, ICT, Life Sciences and Logistics are some of the key-sectors where major multinational companies have already invested or initiated their activities during the last two years.

Greece is aligning with the main objectives of a modern policy combining fiscal consolidation and competitiveness enhancement initiatives. Of course we are still facing great challenges. However, Greek people have suffered a lot during the last five years and thus, I believe that we will not disrupt our efforts. We will complete all necessary reforms in a decisive manner.

As Greece is now exiting a six year prolonged recession, our economy offers breakthrough investment opportunities. In a friendly business environment, the private sector can operate with considerable potential and profit margins. Events like the Annual Capital Link Investor Forum can acquaint international investors with the transformation of the Greek economy.

I extend my personal wishes for its success and I hope this initiative to bear fruitful results to all participants.





STATE OF NEW YORK  
**EXECUTIVE CHAMBER**  
ALBANY 12224

**ANDREW M. CUOMO**  
GOVERNOR



December 1, 2014

Dear Friends:

It is a pleasure to send greetings to everyone gathered for the 16<sup>th</sup> Annual Capital Link Investor Forum on Greece.

As the financial capital of the world, New York State is greatly enhanced by the international partnerships and investment and trade relationships which strengthen our economy. Additionally, our state has always benefited greatly from its diversity and the economic and cultural ties of our population.

For the past 16 years, this forum has helped to promote a healthy business relationship between Greece and the United States, and we are proud to host you in New York again this year.

Warmest regards and best wishes for a successful meeting.

Sincerely,

A handwritten signature in blue ink, which appears to read "Andrew M. Cuomo". The signature is stylized with a large, sweeping "A" and "C".

ANDREW M. CUOMO

# United States Senate

WASHINGTON, DC 20510-3203

December 1, 2014

Capital Link, Inc.  
230 Park Avenue, Suite 1536  
New York, NY 10169



Dear Friends:

Please accept my warmest greetings as you gather for the Capital Link's 16<sup>th</sup> Annual Investor Forum on Greece at the Metropolitan Club. I am honored to have the opportunity to acknowledge Capital Link's commitment for investment and development opportunities in the Greek economy. The leadership, staff and supporters of Capital Link, the Ministry of National Economy and Finance of Greece in conjunction with the New York Stock Exchange continue to demonstrate the resiliency of Greece's economy at this informative event.

Capital Link continues to enable fruitful investment opportunities in Greece by educating investors worldwide about the Greek economy and the business sector. For over 16 years, Capital Link continues to act as an economic development platform for investors and foster exchanges of information and cooperation amongst nations as the Greek economy continues to grow. Today's forum focuses on emerging economic resources in Greece and informs investors of the current financial environment presently in Greece and the entire European economic block.

In conjunction with corporations and agencies, Capital Link Forum has significantly affected economic regrowth and stability in an unforeseeable economic future. I applaud Capital Link's hard work to encourage and support the growth of the businesses in the United States and abroad. It is through the dedication, commitment, and support of all gathered here today that the United States, Greece and the global economy will flourish.

Again, congratulations and thank you for your dedication and hard work. I know Capital Link, Inc. will continue to serve New Yorkers, Greek-Americans and business around the world for years to come. Best wishes on a wonderful conference!

Sincerely,

A handwritten signature of Charles E. Schumer in blue ink. The signature is written in a cursive, flowing style.

Charles E. Schumer  
United States Senator



## **Embassy of Greece Washington, D.C.**



**Christos Panagopoulos  
Ambassador of Greece to the United States**

### **Investing in Greece**

In 2014 the Greek economy returned to the markets fueled by an impressive track record over 2013 and a positive outlook for 2014. This year we can talk with facts about the macroeconomic stabilization through extensive cost-cutting program and fiscal prudence in the government and public sector, and the development of a more attractive investment and business environment.

International rating agencies upgraded Greece's credit ratings based on our government's budget execution and deficit reduction efforts as well as on an overall positive forecast that our economy will start growing again. Besides, over 85% of the required fiscal adjustment needed to reduce debt to sustainable levels by 2020 has been completed.

By the end of 2013, for the first time after many decades, both the primary fiscal deficit and the current account deficit not only have they been eliminated, but they are now both in surplus. Since 2009 the primary deficit has declined by more than 10% of GDP and likewise the current account deficit shrank by 12.5% of GDP – the biggest and fastest ever recorded adjustment by an OECD country. In recent years the OECD consistently ranks Greece as the most responsive of its member countries in adopting its growth-friendly recommendations. In the World Bank 2014 Doing Business Report Greece's position improved significantly and ranked 72nd in the overall doing business ranking (gained 17 positions), 80th in protecting investors (gained 33 positions) and 36th in starting a business (gained 111 positions) among 189 economies measured. This came as a result of our successful far- and deep-reaching reforms in making Greece more business friendly, more entrepreneurial, more attractive to investors.

On the other hand, recent implemented and announced strategic investments by major foreign multinationals in Greece show the renewed international confidence in Greece and in the prospects of our economy. This year successful return to bond markets, with two bond sales that raised a total of 4.5 billion euros, can be considered a good omen.

Thus, why to invest in Greece?

For the incentives, financing tools and streamlined procedures provided through the new Investment Law, including tax relief and subsidies. For the Fast Track law as enables business plans can come to fruition with the least amount of bureaucracy and red tape, and the greatest amount of transparency. For the significant investment opportunities in energy sector as Greece is emerging quickly as an important player in the regional energy map; in tourism as for 2014 to preliminary projections international tourist arrivals will reach a record of 23 million visitors; in food and agriculture as we enjoy a privileged status, with low operating costs and high-quality products; in aquaculture, information technology, telecommunications, real estate development, shipping, transport, life sciences etc. For Greece's strategic geographic location at the crossroads of three continents that makes it an ideal logistics hub as companies could benefit from the constantly increasing trade and investment flows in the region. For the highly-qualified human resources, especially in science and technology, as indicates the development of a knowledge-based economy, which empowers investments in research and innovative technology.

We are working towards creating a more competitive and innovating Greece, a Greece full of opportunities and open to business.

In this perspective, I look forward to a most productive Capital Link Forum, and hope I can contribute to its success.





AMBASSADOR OF THE UNITED STATES OF AMERICA  
ATHENS, GREECE

2014 has been the year the Greek economy turned a corner. As Prime Minister Samaras has said, "Greece is back." The government has cut the deficit from 15% to under 3% of GDP in just a few years – an outstanding achievement – and seems on track to run a nearly balanced budget in 2015. Reforms have reduced red tape, increased competitiveness, overhauled the pension system, simplified business registration, and eased licensing requirements for new investment. The World Bank has recognized this progress, and promoted Greece 20 places, to 61<sup>st</sup> place, on its annual "Doing Business" survey.

Americans have tremendous respect for the sacrifices and commitments the Greek people and government have made to restore fiscal stability, reform the economy, and restart growth. Many Greeks have suffered over the past six years of crisis. Unemployment, while down two percent, remains a very high 25%. Reforming an economy – indeed a society – is never easy, especially during what qualifies as the worst downturn in any developed country since the Great Depression. A very high percentage of the population tell pollsters they are unhappy with the state of the economy, but a rising percentage of respondents say that they are optimistic things will improve next year.

President Obama and Treasury Secretary Lew have said that Greece "cannot simply look to austerity as a strategy." Treasury Lew emphasized at the recent G20 Summit in Australia that Europe needs to take strong measures to promote growth. The Greek government needs to persevere with efforts to improve the business and investment climate, increase liquidity, especially for small and medium enterprises, open markets further to competition, and improve the judicial system functioning, among other steps. These changes will bring the relief that Greeks need to see to prove their sacrifices have been worthwhile.

A Greece on the mend can become a stable Greece, a prosperous place that takes advantage of its talented population, enviable geography, and strategic location. We want Greece, a vital strategic partner of the United States, to continue to regain stability and play a stabilizing role in the broader region. We remain committed to helping Greeks rebuild their economy and return to prosperity.



Sincerely,

David D. Pearce



CONSULATE GENERAL OF GREECE

*New York, November 18th, 2014*

Dear Friends,

On the occasion of the 16<sup>th</sup> Annual Capital Link Invest in Greece Forum "Investing for Growth", I would like to extend my warmest greetings to all distinguished representatives of the Greek and American business worlds.

In the sixteen years since its inception, the Forum with its active and constructive presence has been broadly recognized by all as an event of significant influence, aiming to contribute to the further intensification of bilateral economic cooperation between Greece and the United States.

Furthermore, its noteworthy achievements justify, in the most convincing way, that in the aftermath of the economic crisis, the Capital Link Forum is playing a key-role in the successful tackling of its severe consequences.

Finally, I am certain that this year's Forum will serve as an ideal platform for a comprehensive presentation of on-going developments and economic continuing reforms in Greece, followed by a fruitful discussion on the numerous emerging investment opportunities.

Please accept my heartfelt wishes for every success in your deliberations.



Yours sincerely,

Georgios Iliopoulos  
Consul General



**By Andrew N. Liveris  
Founder and Chairman  
The Hellenic Initiative**

## **A Global Effort for Greece**

As a proud Greek and previous Capital Link Leadership Award recipient, it is my true pleasure to join you at this year's Capital Link Forum, a worthy celebration of the greatness of Greece and the opportunities represented by uniting the many Greeks at work in our homeland and the millions more living abroad.

No matter our heritage, our accent, or our current address, all of us feel a special connection to Greece. This Forum is an opportunity to translate that feeling into action.

This Diaspora can be a powerful force. From Ireland to Israel, we have seen the potential of Diaspora groups in the past. And today, the global Greek community has the same chance to join together and build a stronger future for the homeland we all share.

In 2012, I was honored to join this year's Capital Link Leadership Award recipient, George Logothetis, and other Greeks and philhellenes to found The Hellenic Initiative (THI). Our goal was as simple as it was profound: to help Greece overcome its current challenges. Together, we are determined to empower the next generation of Greeks to reach higher, see farther, and achieve more.

Since then we have worked with the Greek people on a strategy to create jobs and opportunity in Greece. For those just starting their careers, we have programs like the Fellowship for a New Economy, which is providing crucial training for the next generation of Greek business leaders. For those further along, we have programs like the Hellenic Entrepreneurship Award – conceived and funded by Mr. Logothetis' Libra Group – which offers mentoring, business support, and funding for promising entrepreneurs. And soon, the THI Export Accelerator will focus on established businesses ready to expand in the export markets. Through these initiatives and more, we have begun to make progress toward revitalizing the Greek economy in the near-term, while building the human capital to sustain growth for decades to come.

In a very real way, our success has depended on bringing together the entire Greek Diaspora. Today we have supporters in the United Kingdom, Canada, Australia and Greece, and we are looking for more around the world. These supporters may have very different backgrounds and experiences, but they are all lending their particular talents and resources to one united cause.

This effort – along with the investments you are making here – provides the support Greece needs today. Together, we can rebuild a nation where fear and uncertainty no longer define the Greek economy... where new businesses are able to grow, thrive, and create good jobs once again... where young Greeks once again see their brightest opportunities emerging at home.

Together, we can restore Greece's place in human history. We can ensure that when the world thinks of Greece, they think not of the last 5 years of history, but of 2,500 years of civilization.

We do not have a moment to waste. So if you are Greek citizen, I hope you will seek allies in the Diaspora. If you live here in the U.S. or elsewhere abroad, I hope you will remember your responsibility to your homeland. No matter where you are from, I wish you an enlightening and productive Forum, and I encourage you to join us in our global effort for Greece.



GUS M. BILIRAKIS  
12TH DISTRICT, FLORIDA

COMMITTEE ON ENERGY AND COMMERCE  
SUBCOMMITTEE ON  
COMMERCE, MANUFACTURING AND TRADE  
SUBCOMMITTEE ON  
ENVIRONMENT AND THE ECONOMY  
SUBCOMMITTEE ON HEALTH

COMMITTEE ON VETERANS' AFFAIRS  
VICE-CHAIRMAN

ASSISTANT REPUBLICAN WHIP

Congress of the United States  
House of Representatives  
Washington, DC 20515-0912  
December 1, 2014

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(866) 773-2871

Capital Link, Inc.  
230 Park Avenue, Suite 1536  
New York, New York 10169

Dear friends,

It is my pleasure to welcome you to the historic Metropolitan Club of New York City for Capital Link's 16<sup>th</sup> Annual Greek Investor Forum.

Organized in cooperation with NYSE Euronext and under the auspices of the Ministry of Development & Competitiveness, this annual forum is an important collaborative event providing investors, financiers, and business people a comprehensive update on the latest trends, developments, and outlook for the Greek economic, political, and business environments. I commend Capital Link for its continued commitment to raising awareness about Greece as an investment destination to a wider investor audience.

As the grandson of Greek immigrants and Co-Chair of the bi-partisan Congressional Caucus on Hellenic Issues, it has been a labor of love for me to help strengthen U.S. – Greece relations. It is certainly encouraging to see prominent Greek Americans coming together to focus on the development of the Greek economy, industry, and capital markets.

Additionally, it is my honor to congratulate the "2014 Capital Link Leadership Award" recipient, Mr. George Logothetis, Chairman and CEO of Libra Group, for his contribution to numerous educational and philanthropic global initiatives, including the Libra Internship Program and The Hellenic Initiative.

On behalf of the entire Hellenic-American community, I send my best wishes for an informative and productive forum, and I thank you all for your participation.



Best wishes,

A handwritten signature in blue ink that reads "Gus M. Bilirakis". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Gus M. Bilirakis  
Member of Congress

CAROLYN B. MALONEY  
12TH DISTRICT, NEW YORK

2308 RAYBURN HOUSE OFFICE BUILDING  
WASHINGTON, DC 20515-3212  
(202) 225-7944

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[SENIOR HOUSE DEMOCRAT]



## Congress of the United States

### House of Representatives

Washington, DC 20515-3212

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WEBSITE: [maloney.house.gov](http://maloney.house.gov)  
Twitter: @RepMaloney

December 1, 2014

Capital Link  
230 Park Avenue  
Suite 1536  
New York, NY 10169

Dear Friends:

I am delighted to send my best wishes to Capital Link on the occasion of its 16<sup>th</sup> Annual Forum on Greece. I join Capital Link and the New York Stock Exchange Euronext in welcoming you to a discussion of the current economic situation in Greece. As co-chair of the Congressional Caucus on Hellenic Issues, I know how closely investors are watching Greece and its business opportunities.

Since the economic crisis of 2009, Greece has made great strides in its economic recovery. Under the leadership of Prime Minister Antonis Samaras, the Hellenic Parliament has passed common sense budgets that demonstrate Greece's ongoing commitment to recovering the trust of investors.

I am pleased to recognize Mr. George Logothetis, chairman and CEO of Libra Group, who will deliver the keynote address, as well as Prime Minister Antonis Samaras and Mr. Horst Reichenbach, head of the European Commission's Task Force for Greece. The topic of the Greek economy is certainly a complex and compelling one, and I am sure that this forum will shed light on the current situation. I have faith that Greece's economy will continue to improve and I wish you all a productive and successful event.



Sincerely,

*Carolyn B. Maloney*  
**CAROLYN B. MALONEY**  
Member of Congress

CBM/sd

Please sign up for Rep. Maloney's newsletter at [maloney.house.gov/contact-me/newsletter](http://maloney.house.gov/contact-me/newsletter)

NIKI TSONGAS  
3RD DISTRICT, MASSACHUSETTS  
WWW.TSONGAS.HOUSE.GOV

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OVERSIGHT AND INVESTIGATIONS  
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December 1, 2014

Capital Link, Inc.  
230 Park Avenue, Suite 1536  
New York, NY 10169

Dear Friends,

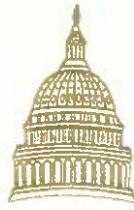
I am honored to extend my warmest greetings to Capital Link and its staff, volunteers, supporters, and leadership, as well as their partners at the New York Stock Exchange Euronext, on the occasion of the 16<sup>th</sup> Annual Capital Link Greek Investor Day Forum. It is my pleasure to acknowledge all of those whose efforts have made this event possible.

I applaud the efforts that Capital Link and its partners have made to encourage the growth of businesses in our nation and abroad. These efforts have been effective and commendable, especially in a time of economic uncertainty. The Capital Link Forum has been an invaluable resource for investors and businesses over the course of its existence and I am particularly glad to see that the unique challenges faced by Greece and the Eurozone will be addressed here today. All of those gathered will play a role in ensuring that Greece, Europe, and the United States enjoy a bright economic future.

I wish you the best for today's conference. Congratulations, and thank you for your continued hard work!

Sincerely,

Niki Tsongas  
Member of Congress



JOHN P. SARBANES  
3RD DISTRICT, MARYLAND  
MEMBER OF CONGRESS

December 1, 2014

*16th Annual Capital Link Greek Investor Day Forum*

Dear Friends:

I would like to extend my thanks to Capital Link for organizing its 16th annual conference on Greek investment at this critical moment of renewal and optimism for the Greek economy.

The Greek people have weathered the worst of the country's economic crisis. Now, Greece is on the path to recovery as its leaders steer the nation out of recession. The Greek economy is expected to grow this year after recording its first surplus since the crisis. Leaders are working to diversify the Greek economy while implementing tough reforms and renegotiating debt restrictions with international creditors.

I commend Capital Link and the investment community for its continued innovation and commitment to Greece's economic recovery. As we are witnessing in Greece, crisis often breeds opportunity. Now is the time for U.S. investment and trade, growing our bond and furthering our mutual interests. I look forward to supporting these efforts.



Sincerely,

John P. Sarbanes  
Member of Congress





DEAN G. SKELOS  
PRESIDENT PRO TEM  
MAJORITY COALITION LEADER

THE SENATE  
STATE OF NEW YORK  
ALBANY 12247

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E-MAIL: SKELOS@NYSENATE.GOV



December 1, 2014

Capital Link, Inc.  
230 Park Avenue, Suite 1536  
New York, New York 10169

Dear Friends:

On behalf of the New York State Senate, I would like to welcome all those here in attendance at the 16<sup>th</sup> Annual Capital Link Greek Investor Day Forum.

The health of the Greek economy, industry, and capital markets has a direct impact on the fiscal well-being of New York State and other financial centers around the world. That's why this forum is so important. Each year leaders of business and government come together to address critical economic issues head-on, finding ways to help Greece achieve its economic potential.

I applaud all those involved in the Capital Link's forum for providing cooperation and insight into investment opportunities. This is an invaluable opportunity that provides reliable information that will attract investments to help Greece, New York and economies across the globe.

I would also like to extend a warm welcome to the Greek dignitaries, including the distinguished Greek Minister of Finance who traveled to participate in this conference. And thank you to the many public and private entities who have worked together through Capital Link to support Greece's economic rebound.

It is my hope that our partners in Greece continue to benefit from this collaborative effort. Best wishes for a wonderful event and continued success at this year's conference.

Sincerely,

Dean G. Skelos  
Senate Majority Coalition Leader



**THE ASSEMBLY  
STATE OF NEW YORK  
ALBANY**



RANKING MINORITY MEMBER  
Government Employees Committee

COMMITTEES  
Banks  
Corporations, Authorities & Commissions  
Transportation  
Ways & Means

**NICOLE MALLIOTAKIS**  
Assemblywoman, 64<sup>th</sup> District

December 1, 2014

Capital Link, Inc.  
230 Park Avenue  
Suite 1536  
New York, NY 10169

Dear Friends,

It is a pleasure to send my personal greetings to those in attendance at the 16<sup>th</sup> Annual Greek Investor Day Forum.

I would like to thank the organizers for putting today's event together. I also commend you for doing a phenomenal job each and every year in keeping American investors informed about the developments and potential of the Greek economy and the government economic and reform program, capital markets, and companies.

Finally, I would like to congratulate Mr. George Logothetis, Chairman and CEO of Libra Group, upon being honored as the recipient of this year's *Capital Link Leadership Award*.

I hope you enjoy your time at the 16<sup>th</sup> Annual Greek Investor Day Forum. It is wonderful to acknowledge those who work so hard to help maintain healthy business relationships among the American and Greek businesses and investment communities. Thank you again.

Sincerely,

Nicole Malliotakis  
Member of Assembly



ARAVELLA SIMOTAS  
Assemblymember – 36th District  
Queens County

## NEW YORK STATE ASSEMBLY

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December 1, 2014

Capital Link, Inc.  
230 Park Ave, Suite 1536  
New York, NY 10169

Dear Friends,



It is my pleasure to welcome you to celebrate Capital Link's 16th *Annual Invest in Greece* Forum. I am honored to acknowledge Capital Link, its leadership, and staff for their excellent work raising awareness about investment opportunities in Greece.

Since its beginnings, the Capital Link Forum has helped educate investors around the world about the Greek economy. Today, the forum is helping to encourage development in Greece and inform investors about the country's current economic status. Capital Link, along with the efforts of individual investors and the European Central Bank, have considerably affected Greece's economic growth and stability, which is very important during these difficult times. I applaud their dedication to encouraging national and international business.

I commend Capital Link on an outstanding event and offer my heartfelt wishes for their continued success.

Sincerely,

Aravella Simotas  
New York State Assemblymember  
36th District - Queens



THE ASSEMBLY  
STATE OF NEW YORK



**FRANK K. SKARTADOS**  
Assemblyman 104<sup>th</sup> District

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Transportation

SUB COMMITTEES  
Chair – Subcommittee on Agriculture Economic  
Development and Farmland Protection

December 1, 2014

Capital Link, Inc.  
230 Park Avenue, Suite 1536  
New York, New York 10169

Dear Friends:

It is with great pleasure that I send my personal greetings to those in attendance at the 16<sup>th</sup> Annual Investor Forum on Greece.

For sixteen years, Capital Link, Inc. has provided a professional venue for U.S. investors to stay apprised of the latest trends, development and outlook of the Greek economy and political and business environment.

I would like to congratulate Capital Link, Inc. for being recognized as the most credible source of information on investing in Greece, and I thank those whom have offered their cooperation and support to ensure this Forum's continued success.

It is wonderful to acknowledge those who work so hard to create and maintain healthy business relationships between U.S. and Greece. Born and raised on the island of Astypalaia, Dodecanese, I strongly support the numerous opportunities that exist for collaboration between U.S. and Greek business and investment communities.

I hope you enjoy the 16<sup>th</sup> Annual Investor Forum and look forward to many more to come.

Sincerely,

Frank Skartados  
Member of Assembly  
104<sup>th</sup> A.D.



United Refining Co.  
Red Apple Supermarkets  
Gristede's Supermarkets  
Pantry Pride Supermarkets  
Red Apple Real Estate  
Red Apple Aviation

# RED APPLE GROUP



Refining  
Real Estate  
Supermarkets  
Aviation  
Finance

**John A. Catsimatidis**  
Chairman & Chief Executive Officer

(212) 956-5803  
FAX (212) 262-4979

December 1, 2014

Capital Link, Inc.  
230 Park Ave, Suite 1536  
New York, NY 10169

Dear Friends,

It is my pleasure to once again extend a personal greeting to all of you gathered for Capital Link's 16<sup>th</sup> Annual Greek Investor Day Forum, "Investing on Growth," and also to the Greek ministers and company representatives who honored us today with their presence.

I would like to congratulate Capital Link for its continuous effort to promote business relations worldwide. During the last 16 years Capital Link, through the investment forum, has encouraged economic and cultural bonds between USA and Greece while at the same time establishing a common platform for the Greek economy by identifying business and investment opportunities.

In these fast-changing times it is of utmost importance to strengthen the economic relations that may lead to business collaboration between the nations.

It is increasingly believed that Greece will soon recover financially, and the signs of the exit from the crisis are steadily growing because there are more opportunities for entrepreneurship diversion. Since the Greek recession 2014 will possibly be the first year that will close with a surplus for the Greek economy, so please allow me to share with you my message of hope and optimism by recognizing the efforts of the Greek people and their government.

The USA has always benefited by its collaboration with Greece which offers significant investment opportunities and also gains competitive advantage for a healthy business strategy between the two nations.

I am certain that this year's Forum with the participation of four Greek ministers and very senior executives from the most important Greek Listed companies, and with the unusually impressive participation by more than 1200 attendees from the international investment community, will serve as an ideal platform for a comprehensive presentation of on-going developments and economic reforms in Greece, followed by a fruitful discussion on the numerous emerging investment opportunities.

I wish you all an effective and productive Forum that will support Greece's efforts to reform, restructure and open its economy.



Sincerely,



**By Stephanos Issaias**  
**Chief Executive Officer**  
**Enterprise Greece**

### **“Greece: Realizing the Potential”**

Greece is en route to become a great turnaround story. The fundamentals of the economy have vastly improved. The crisis proved to be an opportunity to deal with the rigidities, bureaucracies and other barriers we had erected that were keeping our economy effectively closed. Today, Greece is transforming its economy, from one based on consumption, to one based on export and foreign investment.

Greece today is on the move. Its performance in attracting FDI has been constantly improving over the last two years. Net inflows of foreign investment capital in 2013 increased by 43% compared with 2012 (provisional data), following an increase of 64.7% from 2011 to 2012. This indicates a stabilizing trend, and is an indication that Greece will continue improving its performance in the attraction of foreign direct investment.

New energy sources and pipelines are altering our energy equation. The worldwide popularity of the Mediterranean diet is generating an innovative second-generation food and beverage industry. Our rapidly developing mobile-tech and high-tech industries are attracting global attention. Our tourism industry is a recognized international leader. Greek ports are becoming the gateway to Europe. And diverse sectors such as minerals, biotech, and the life science sector continue to offer broad investment and trade opportunities. When this great growth potential is combined with the highly developed infrastructure and human capital available in our country, Greece presents investors with a unique investment proposition. Greece is an investment destination whose time has come.



**by Theodore Fessas**  
**Chairman of SEV Hellenic Federation of Enterprises**

## **Greece's Growth Challenge**

In early 2010, Greece had to address its dual deficit in order to avoid default; a fiscal one based on its sovereign indebtedness and a competitiveness one, produced by a trade deficit and weak political economy institutions. Almost five years later, fiscal and external balance deficits have been largely reigned in, although the toll has been a painful depression that generated massive unemployment and poverty.

Today, Greece is in a position to negotiate a better agreement over its public debt with its international lenders, that will upgrade its position vis-a-vis the international capital markets and hopefully, it will make our economy more attractive to investors. However, the most demanding challenge remains how to keep the country into a sustainable reform track that will transform our economy from a consumption to a production based and exports oriented economy. This is the only way to achieve high and sustainable growth rates in order to exit depression.

Given the current geopolitical instability in the south-east Mediterranean and the global current of sluggish growth, one could argue that this is not an easy task for policy-makers.

Despite developments at the European or at the international level, all scenarios dictate that there is a lot of work to be done at the domestic front. First and foremost a wide consensus on a national growth strategy is a prerequisite. As we all acknowledge that we are in need of sustainable, outward looking and competitive businesses, the Federation of Hellenic Enterprises and Industries (SEV) has repeatedly called for cooperation between the government, the political parties, the business community and the social stakeholders, based on mutual trust, shared knowledge and inspired leadership. Our proposed plan addresses a series of issues, ranging from a successful public and private debt management to interventions aimed at the recovery of the existing businesses, the creation of job opportunities, the re-evaluation of fiscal measures and the encouragement of new private investment.

In other words, this new plan should entail a list of measures in order to increase the size of the productive economy, employment and the tax base accordingly. Given the extraordinary circumstances prevailing the Greek market, the reshaping of policy initiatives is necessary in order to manage the rising of non-performing loans, in accordance with bankruptcy law procedures. Moreover, as the successful exit from the current slump demands more than a regulation-focused management, Greece should negotiate a smart utilization of the announced €300b investment plan of the President of the European Commission and implement investments at three levels: on infrastructure, networks and public services able to support contemporary industrial activities, ones that drive large scale industrial ecosystems, promote innovation and sustain exports and projects to remove administrative barriers towards a friendly and attractive business environment.

Finally, a set of more aggressive measures can be included, as the enhanced role of the European Investment Bank as a reliable supporter of investment projects, more policies focused on the long-term unemployed according to the restructuring of the private sector or the desired rationalization of the taxation system, in an effort to alleviate the burden from the small, productive part of the economy and increase revenue through the expansion of business activity.

Despite widespread skepticism about the future of the European economy, or the perceived high risk of Greece's future political developments, our country has managed to survive the storm and demobilize all catastrophic scenarios. However, this Herculean labor came at a high social and economic cost. Thus, a new approach is needed in order to escape depression and focus on how to create jobs, as the cycle of fiscal consolidation comes to completion. From now on, Greece should stand for growth!



**By Panayotis G. Dracos  
Chairman & Chief Executive Officer  
Union of Listed Companies (EN.EIS.ET.)**

### **THERE IS NO POINT IN FEARING FEAR...**

The great drop in general government expense from a peak of 84 billion Euros to the trough of 57 billion is a very important achievement of the current government. This success is the result of a common effort of people and government. Government stopped distributing cash it could no longer borrow (a practice of some previous governments, which were also in the habit of pocketing some of the cash along the way). The people agreed (reluctantly, it is true) to pay the same taxes, they used to pay, which, however had risen significantly as a percentage of their take home pay. The situation was made worse by tax avoidance, which has not yet been controlled. The impressive decline of government expenses, however, is brilliantly illustrated by the following table.

#### **GREEK GENERAL GOVERNMENT BALANCE (in billions of euros)**

<b>YEAR</b>	<b>INCOME</b>	<b>EXPENSE</b>	<b>DEFICIT</b>	<b>INTEREST</b>
<b>2006</b>	50,1	58,3	-8,2	9,6
<b>2007</b>	54,0	64,5	-10,5	9,8
<b>2008</b>	56,7	71,3	-14,6	11,2
<b>2009</b>	50,6	84,2	-33,6	12,3
<b>2010</b>	53,9	75,2	-21,3	13,2
<b>2011</b>	53,9	76,7	-22,7	16,3
<b>2012</b>	51,8	67,6	-15,8	12,2
<b>2013</b>	52,4	64,0	-11,6	6,0
<b>2014*</b>	54,9	57,3	-2,5	5,7
<b>2015**</b>	55,4	55,6	-0,2	5,9

\*

*Estimates*

*\*\* 2015 budget draft*

Obviously Greece's lenders try to maintain a tight fist on Greek developments. No new government of 2015 or 2016 (the next legislative elections are due in 2016 but could also take place prematurely in 2015) can change the relationship between income and expenses. No one will lend Greece money destined to be distributed to cover electoral promises. With further borrowing unavailable, the size of the distribution proposed by some is simply not obtainable under any mattress.

Furthermore most main reforms already adopted are irreversible. In these past few years the Greek state has moved to a new digitalized way of working. This was a major development and cannot be discarded. Every week new methods are proposed in running the country, which lower costs and increase efficiency. The new digital governance is facilitating the task of the tax authorities and favorable results are being realized. New ways have been adopted of financing infrastructure development by government, banking and private capital. Most of these tripartite deals are governed by their contracts with the state and are very safe investments indeed.

As a result of all this, the Greek economy can only go up. If the current government is returned, the path up will immediately resume. If the opposition is elected, the path up will be delayed by a few months until that government finds its bearings. Once they have, the road up will resume. This is the time to invest in infrastructure in partnership with the government. Now is the opportunity to invest in tourism in partnership with either the public or the private sector. This is the time to discover the medium sized (by international standards) industries. One can now discover opportunities for venture capital or angel investments in thriving young companies in many sectors. The Athens Stock Exchange (Athex) has added new investment tools to facilitate investing and trading. Next to the classical stocks and bonds, Athex offers derivatives, ETFs, SFPs, Funds, Warrants, etc. After the crisis the markets were necessarily cautious of investing in Greece. As a result the values indicated for Greek investments are at the bottom of their potential. The country will start growing, despite the current turmoil in the world markets, and prices will go up to the advantage of the intrepid investor!





**By MANOS PETOUSSIS  
CFO OF AKTOR CONCESSIONS  
ELLAKTOR GROUP**

## **INFRASTRUCTURE & CONCESSIONS IN GREECE: CHALLENGES AND OPPORTUNITIES**

One of the first victims of sovereign crises worldwide is infrastructure projects. Public investment is drastically reduced, although concessions can provide a way out. Private investment has to face increased uncertainty, reduction in demand and high finance costs.

Greece was no exception, with the additional factor of a world-wide banking crisis that led to a drastic curtailment of long-term finance, shorter tenors and a general distrust for the ability of infrastructure projects to provide adequate pay-back.

To complete the picture, the concessions linked to transportation (which account for more than 95% of Greek concessions) have been hardly hit by a sharp increase in fuel taxes. One of the results was the suspension of the construction of five motorway projects, the only large-scale infrastructure projects under construction during the crisis. Nevertheless, it took three years for a restructuring agreement and construction resumed at the beginning of 2014. (Our company participates in three of these projects).

The approaching end of the Greek recession finds our Group, but more or less the whole of the industry, with a higher percentage of the market (as smaller companies did not survive the crisis), more well organized and cost-conscious and more geographically differentiated as they allocated part of their resources to projects abroad, mostly the Balkans and the Gulf. After six years of no major new infrastructure project, a number of tenders is underway. Additionally, a number of privatization projects in the areas of airports, ports and marinas seems to have overcome legislative children's diseases and is expected to provide a new area of activity to existing concession groups. No need to pinpoint the effects for GDP and unemployment - only the restructuring of four motorway projects was estimated to provide an additional 2.50% of Greece's GDP- or to particular industries like tourism.

But what about the challenges?

For concession companies, the main current challenge is finance. Greek banks have been reduced to only four, with rather limited ability to accommodate the needs of bigger companies, although recapitalized. Almost all foreign banks, with one or two notable exceptions, have fled Greece during the crisis. Yet the results of stabilization are present. Some of the foreign banks have reappeared and are active in recent tenders. Some issues of high-yield bonds did actually take place in 2014 by Greek companies and although the market was recently disrupted by an increase in uncertainty associated with political developments, it is expected to provide a new source of finance. International funds have also reappeared and some agreements are in place. A degree of optimism is, therefore, justified!

But long-term investment and finance are highly dependent on the public sector. The issue of restrictive vs expansionary public policy is hotly debated all over Europe today but is beyond the scope of this note. But a crisis is always the opportunity to concentrate on structural changes that do not necessarily require increased public spending. Some of these changes do not even have a high political cost and are probably more important for all business decisions, be it construction, manufacturing, real estate etc. Not original for people familiar with Greek affairs but of paramount importance are the likes of simplified legislative rules, speedy award of justice, stable tax environment and a public sector that is not only reduced in size but able to attract ambitious and capable young people who can deliver. Some steps have actually taken place, but a systematic, pragmatic and hierarchical approach is still urgently wanted.



# ΠΑΝΕΛΛΗΝΙΟΣ ΣΥΝΔΕΣΜΟΣ ΕΞΑΓΩΓΕΩΝ

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**By: Mrs. Christina Sakellaridis**  
**President of the Panhellenic Exporters Association**

**NOVEMBER 2014**

## **Initiative in doing the right thing**

**The 16<sup>th</sup> Annual Capital Link “Invest In Greece” Forum** captures yet another time the true momentum of the Greek Economy. Last year we were discussing on how Greece entered an era of opportunity. This year is the time to really invest on Greece’s capacities and prospects. Especially in fields, sectors and companies that are directly linked with Greek exports.

Greek entrepreneurs have become more extrovert, more open to synergies and clustering activities, while holding ground in the most demanding markets of the World. Greece’s larger Port is steadily becoming the pillar of a regional and international trade hub and the economy will see return to growth in early 2015.

The structural and administrative reforms on Greece’s external trade environment are already showing positive impact and International Organizations agree that –when completed- **the country’s exports could increase by a further 30% in the next years to come, leading to an added value of about 16 billion euros.**

This added value is **a security deposit for those that will invest in Greece.**

Capital Link’s choice to award Mr. Giorgos Logothetis of the Libra Group embodies the exact same meaning. **Those who invest in Greece today will soon reap the fruits of their choice.**

Victor Hugo said that: ***“Initiative is doing the right thing without being told.”*** Now is the time to do the right thing.



December 2014

Dear Nicolas, Colleagues and Friends of the Invest in Greece Forum,

The European American Chamber of Commerce has been a supporter of Capital Link's Annual Greek Investor Forum for the last four years, and we are delighted to be on board as a sponsor for this year's program as well. The forum is an integral part of our annual seminar planning and we would not want to miss it.

Capital Link Investor fora are first class events; they help promote concrete projects and educate investors about investment opportunities in Europe and, in particular, in Greece. Under Nicolas Bornozis' leadership, Capital Link provides a highly respected and reliable platform to discuss the latest developments in the Greek economy and beyond.

Now that the economic climate has stabilized across the European Union, it is ever more important to spread a message of opportunity as well as to showcase the tremendous potential for growth and the return of stability.

Capital Link's Investor for a, like few other programs, bring together investors, politicians and the business community for an educated fact-based discussion about opportunities and remaining challenges on both sides of the Atlantic.

On behalf of my colleagues at the European American Chamber of Commerce in New York, I would like to congratulate Mr. Bornozis and his team for putting together a top-notch agenda packed with first-rate economic experts and government representatives of the highest stature.

We send our best wishes for this year's program, and we are looking forward to continuing our support and collaboration for many years to come.

Cordially,

Yvonne Bendinger-Rothschild  
Executive Director





December 1, 2014

Dear Friends and Colleagues,

The European Institute is pleased once again to support Capital Link's 16<sup>th</sup> Annual Greek Investor Forum.

As Greece begins to emerge from the worst economic crisis since the great depression, this forum will serve to focus attention on the central role that transatlantic investment plays in building sustainable economic growth, creating jobs and insuring global competitiveness. At this pivotal juncture for Greece's long term economic recovery, new investments are not only vital, but they will also serve to strengthen economic ties to the benefit of both sides of the Atlantic.

We welcome you to connect with The European Institute in Washington, DC in order to continue this important European-American dialogue in the months to come.

Please accept my best wishes for a successful and productive forum.

Sincerely,

A handwritten signature in black ink, appearing to read 'J. Attinger', is positioned above the printed name.

Joëlle Attinger  
President

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## The Hellenic American Women's Council

### HAWC

December 1, 2014

Capital Link, Inc.  
230 Park Avenue, Suite 1536  
New York, NY 10169

Dear Friends:

The Hellenic American Women's Council (HAWC) would like to take this opportunity to congratulate your organization for 16 outstanding years of success in promoting investing opportunities in Greece.

We recognize the "Capital Link Greek Investor Forum" as being a well-established, respected, and collaborative event for promoting Greece abroad, helping to attract foreign investors, and fostering closer business and investment ties between Greece and the United States. We share your commitment of raising awareness about Greece as an investment destination to a wider investor audience.

HAWC is proud to be a Supporting Organization for your "16<sup>th</sup> Annual Investor Forum – Greece." We applaud your efforts and encourage you to continue the important work of raising the profile of Greece among the global financial, business, and investment community.

All the best,

Ekaterini Malliou  
HAWC Board Member



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## Hellenic American Bankers Association, Inc.

P.O Box 7244 - F.D.R. Station  
New York, NY 10150  
[www.haba.org](http://www.haba.org)

Dear Friends & Conference Delegates,

The Hellenic American Bankers Association (HABA) is proud to again be a part of Capital Link's Annual Greek Investor Forum entitled "Investing for Growth."

In its 16<sup>th</sup> year, the Forum looks at practical solutions for Greece, as Greece continues to endure economic hardship. It is worth reflecting that you have been successfully promoting investment in Greece through some of the most promising times but also the last few years through the most trying times.

HABA congratulates you on your theme, "Investing for Growth," since it accurately reflects the Hellenic spirit. Greece has endured through more difficult times and will endure the current trials. Its spirit is indomitable and it manifests in a million efforts to move Greece forward, not least of which are the Capital Link Forums.

Thank you and keep up the good work.

Sincerely,

On Behalf of the Board of Directors of HABA

Costas Kellas  
President

Demetri Papacostas  
Vice President



The Archbishop Iakovos Leadership 100 Endowment Fund extends its congratulations to our Leadership 100 member Nicolas Bornozis, President, Capital Link, for the 16<sup>th</sup> Annual Greek Investor Forum “Investing for Growth”.

We commend Capital Link for its support of Greece as it embarks on renewed economic growth.

George S. Tsandikos, Chairman  
Argyris Vassiliou, Vice Chairman  
Kassandra L. Romas, Secretary  
Thomas G. Jordan, Treasurer

Paulette Poulos, Executive Director

The Archbishop Iakovos Leadership 100 Endowment Fund was founded by Archbishop Iakovos of Blessed Memory as a means for Greek Orthodox leaders to maintain the life-sustaining National Ministries of the Greek Orthodox Church, meet humanitarian needs, and advance the Orthodox Faith and Hellenic Ideals in America.



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Our Institutional Clients Group, consisting of Corporate & Investment Banking, Markets & Securities Services, Shipping, Private Banking, as well as Treasury & Trade Solutions and Securities & Fund Services, is a leader in each of its respective markets. Citi Greece is an active partner to the Greek Government, local Financial Institutions and large Corporate names through our Advisory, Debt & Equity Capital Markets and Derivative and Credit extension offerings. In parallel, it is an active solicitor of foreign investment in Greece and the largest recipient of institutional investor flows for trades on the Athens Exchange. The Securities & Fund Services business has been the single largest custodian in the Greek market for the past 15 years and our Greek Shipping franchise is among the most reputable and established names in the industry with a long-lasting clientele dating back 50 years.

Citi Corporate business has introduced in the Greek market a series of sophisticated innovations, such as Sovereign Financing and Hedging Solutions, Domestic and International Syndications, High Yield bonds, Securitizations, Derivatives, Leveraged Buyout Structures, Corporate Lease and Export Agency Finance. Today, Citi Greece continues to invest in the country and grow the services it offers to its local and global clients.

Citi's Community outreach in Greece is significant, developing under the pillars of Financial Education, Volunteerism, Environment and Philanthropy.

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TEN's fleet, as of November 15, 2014 including the LNG carrier Maria Energy, nine Aframax crude oil tankers and two LR1 tankers all under construction, consists of 63 double-hull vessels (excluding the Suezmax DP2 option), a mix of crude tankers, product tankers and LNG carriers, totaling 6.72 million dwt. Of these 44 vessels trade in crude, 14 in products, three are shuttle tankers (excluding the Suezmax DP2 option) and two LNG carriers.

TEN is solidifying its earnings capabilities while creating a base to utilize to the fullest, the relationships it has built and cultivated with major oil concerns over the years. As of November 15, 2014 the Company has contracted, 51% for 2015 and 30% for 2016 operating days. Current time charters account for about \$805 million in minimum gross revenues.

TEN has been paying regular cash dividends since its listing on the New York Stock Exchange in March 2002. Since initiation of dividend payments following the March 2002 NYSE listing, and including the upcoming dividend to be paid on November 25, 2014 of \$0.05 per share of common stock outstanding, TEN has paid \$394.7 million or \$9.875 per share in dividends to its shareholders compared with the IPO price of \$7.50 per share (taking into account the 2-1 share split of November 14, 2007).

The Company has remained profitable in 18 of the 20 years since inception in 1993 deriving profits from both operations and sale & purchase (S&P) transactions. Since the NYSE IPO, TEN has registered over \$1 billion in profits of which \$280 million is derived from S&P transactions. In operation since 1993, TEN is one of the oldest running Greek Shipping Companies with public market experience. The Company's common shares are listed on the New York Stock Exchange under the ticker "TNP."

TEN's "Series B" and "Series C" Preferred Shares trade on the New York Stock Exchange, under the symbols "TNPPRB" and "TNPPRC", respectively.

Dividends on the 8.0% Series B Preferred Shares and 8 7/8% Series C Preferred Shares will be paid quarterly in arrears on the 30th day of January, April, July and October of each year if and when declared by the Company's Board of Directors.

## 16<sup>th</sup> Annual Capital Link Invest in Greece Forum

*"Investing for Growth"*

Monday, December 1, 2014 - New York City







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## Deutsche Bank

**Deutsche Bank** is a leading client-centric global universal bank. Its businesses encompass a wide range of products and services in investment, corporate and retail banking as well as in asset and wealth management. A leader in Germany and Europe, the Bank is continuously growing in North America, Asia and key emerging markets. Deutsche Bank offers unparalleled financial services throughout the world.

Deutsche Bank ranks among the global leaders in Asset & Wealth Management (AWM), Corporate Banking & Securities (CB&S), Global Transaction Banking (GTB) and Private & Business Clients (PBC).



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Founded in 1869, the firm is headquartered in New York and maintains offices in all major financial centers around the world.

# 16<sup>th</sup> Annual Capital Link Invest in Greece Forum

*"Investing for Growth"*

Monday, December 1, 2014 - New York City





Founded in 1869, Goldman Sachs provides a wide range of services to a substantial, diversified and global client base that includes well known corporations, financial institutions, governments and high-net-worth individuals.

By bringing together people, capital and ideas, we strive to provide solutions for our clients in Greece and worldwide. We understand that by serving our clients well and creating opportunities for economic growth, our own success will follow.

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**A.S. Papadimitriou & Partners** is a distinguished law firm offering a wide range of comprehensive legal services in the field of business and civil law. Based on legal expertise and in-depth knowledge of the Greek and international business context, the firm has participated in numerous projects and cross-border transactions in the South Eastern Europe area.

The firm consists of a dynamic team of motivated business lawyers with extensive experience and high level education, lead by Dr. Anthony Papadimitriou, President of the Onassis Foundation. The firm's lawyers team up with the clients, identify their specific needs, and provide bespoke practical and creative solutions, always taking into account that time is in essence. This is the legacy inherited from the founder of the firm, Stelios A. Papadimitriou, known as the Aristotle Onassis' and the Greek ship owners' elite lawyer. The ability to combine legal expertise with deep business knowledge, the awareness of international economic scene and the hands-on attitude is what distinguishes A.S Papadimitriou & Partners.



**Bank of America** is one of the world's leading financial institutions, serving individual consumers, small- and middle-market businesses, large corporations and governments with a full range of financial and risk management products and services. The company serves clients through operations in more than 40 countries globally. Bank of America Merrill Lynch is the marketing name for the global banking and markets businesses, offering an integrated and comprehensive set of products and services across Global Corporate and Investment Banking and Global Markets and serving the needs of corporate, institutional and government clients, combining the best of local knowledge and global expertise. The company is a long-established participant in EMEA with a presence since 1922.



**Calamos Investments** is a global asset manager committed to excellence in investment management and client service. We provide clients with actively managed investment solutions seeking to capitalize on the opportunities of a rapidly evolving global economy. Our team-managed, research-driven approach marries top-down insights with bottom-up research that looks across companies' capital structures. We believe our independence and experience allow us to identify the most compelling prospects across the global markets.

Our investment strategies include equity, fixed income, convertible and alternative investments. We offer our capabilities through separately managed portfolios, mutual funds, closed-end funds, private funds and UCITS funds. Our clients from around the world include major corporations, pension funds, endowments, foundations and individuals, as well as the financial advisors and consultants who serve them. We are headquartered in the Chicago metropolitan area and also have offices in London and New York.



**Danaos Corporation** is an international owner of containerships, chartering its vessels to many of the world's largest liner companies. The company's current fleet of 54 containerships aggregating 321,435 TEUs ranks Danaos among the largest containership charter owners in the world based on total TEU capacity. Danaos is one of the largest US listed containership companies based on fleet size. The Company's shares trade on the New York Stock Exchange under the symbol "DAC".

More information is available at <http://www.danaos.com/>

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**Euroseas Ltd.** was formed on May 5, 2005 under the laws of the Republic of the Marshall Islands to consolidate the ship owning interests of the Pittas family of Athens, Greece, which has been in the shipping business over the past 136 years. Euroseas trades on the NASDAQ Global Select Market under the ticker ESEA.

Euroseas operates in the dry cargo, drybulk and container shipping markets. Euroseas' operations are managed by Eurobulk Ltd., an ISO 9001:2008 certified affiliated ship management company, which is responsible for the day-to-day commercial and technical management and operations of the vessels. Euroseas employs its vessels on spot and period charters and through pool arrangements.

The Company has a fleet of 15 vessels, including 4 Panamax drybulk carriers and 1 Handymax drybulk carrier, 3 Intermediate containerships, 5 Handysize containerships, and 2 Feeder containerships. Euroseas' 5 drybulk carriers have a total cargo capacity of 338,540 dwt, and its 10 containerships have a cargo capacity of 17,587 teu's. The Company has also signed contracts for the construction of two Ultramax (63,500 dwt) fuel efficient drybulk carriers, and two Kamsarmax (82,000 dwt) fuel efficient drybulk carriers. Including the four new-buildings, the total cargo capacity of the Company's drybulk vessels will be 629,540 dwt.

More information is available at  
<http://www.euroseas.gr/home.html>



## **Eurobank: A Dynamic European Banking Group**

Eurobank Group is a European banking organization with total assets of €74.3 billion, approximately 17,500 employees and a total network of more than 1,000 branches in Greece and abroad. The Group's dedicated and experienced employees provide customized service across all countries of the Group's presence, supporting client efforts to effectively meet financial challenges.

In Greece, Eurobank is one of the four pillars of the Greek banking system. It also holds a strategic position in retail and business banking in Bulgaria, Romania and Serbia, offers discerning Asset Management services in Cyprus and

Luxembourg and is also present in Ukraine and London. Following the successful completion of the 2,864 million share capital increase in May 2014 64.6% of common shares are held by institutional and individual shareholders.



**Grivalia Properties REIC** is the leading Greek Real Estate Investment Company and amongst the 20 strongest companies in the Athens Stock Exchange (ASE).

The Company's shareholder base consists of large and reputable institutional investors, such as Fairfax Financial Holdings, Wellington Management Company, Fidelity Management and Research, as well as Eurobank Group.

The Company manages assets of approximately one billion euro, including a real estate portfolio of 75 assets, the majority of which are located in Greece. It also owns two commercial properties in Serbia and three in Romania. The total size of the portfolio is 619,508 square meters, leased to high profile local and multinational tenants.

Grivalia aims at creating value for its shareholders, its people and the community, through Investments in Real Estate, excellence in portfolio management and high sustainability awareness.

The Company's competitive advantages are its: management team expertise, high credibility, quality shareholders, and its partnerships with leading business groups.



Founded in 1998, **HELLENIC PETROLEUM** is one of the leading energy groups in Southeastern Europe, with activities spanning across the energy value chain in 7 countries. Its shares are primarily listed on the Athens Exchange (ATHEX: ELPE), with a secondary listing on the London Stock Exchange (LSE: HLPD/98LQ).

In 2013, Group Adjusted EBITDA amounted to €178m, on total revenues of €9.7bn. HELLENIC PETROLEUM's key shareholders are Paneuropean Oil and Industrial Holdings S.A. (42.7%) and the Hellenic Republic Asset Development Fund (35.5%), with the remaining held by institutional (13.9%) and private (8%) investors.



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The Group's range of activities includes:

- Refining & Trading of petroleum products, in Greece and abroad.
- Fuels Marketing, in Greece and abroad.
- Petrochemicals/Chemicals Production and Trading.
- Oil & Gas Exploration and Production.
- Gas & Power Generation & Trading.
- Renewable Energy Sources projects.
- Consulting and Engineering Services.
- Midstream Operations (pipelines, sea transportation).

The Group has successfully completed a 5-year investment plan amounting to €3bn, including the upgrade of the Elefsina Refinery, the largest private industrial investment in Greece. The new refinery has a significant impact on the Group's profitability, while accruing multiple benefits for the environment, the employment and the national economy.



**LAMDA Development S.A.**, listed on the main market of the Athens Exchange, is a holding company specializing in the development, investment and management of real estate in Greece and South-Eastern Europe

The company is the leader in the Retail Real Estate sector in Greece with successful diversification in the office and residential sectors in Greece as well as in countries of the South – Eastern Europe.

The company's development portfolio includes: three commercial and leisure centers, The Mall Athens and Golden Hall in Athens and Mediterranean Cosmos in Thessaloniki (total GLA 147.000 m2), innovative residential complexes, office buildings and Flisvos Marina in Faliro.

The company has been declared by the board of HRADF as the preferred investor for the acquisition of the 100% of the shares of Helliniko SA

The company has a top reputation as member of the Latsis Group and maintains strategic alliances with international and local players.



**The Libra Group** is a privately-owned international business group that controls 30 subsidiaries operating across five continents. It is primarily focused on five core sectors: shipping, aviation, real estate, hospitality and energy. Outside those areas there are selected 'diversified investments'. The Libra Group is wholly-owned by the Logothetis family.

Before the creation of the Libra Group in 2003, the family's business had been centred on shipping. The major expansion and diversification of the group was made possible by the sale of a total of 67 ships between 2004 and 2007.

Recently we have again been investing at scale in the transportation sector. Our aviation leasing business has acquired aircraft with a value approaching \$6 billion since its inception. In November 2007, and then again in 2013/14, we sold the majority of our aircraft fleet and embarked on large-scale fleet renewal process, most recently investing in a substantial fleet of modern helicopters. During the current market downturn our shipping company, Lomar, has acquired more than 70 vessels, including orders for over 20 all-new fuel-efficient ships.

Our residential and commercial real estate interests are global and include ownership of three million square feet of residential and commercial property in South America plus a portfolio of real estate in many of the world's leading economic hubs including Los Angeles, Miami, New York, London, Athens, Singapore and Bangkok.

Our hospitality interests, including those under construction, comprise over 40 hotels, with many of them featuring critically-acclaimed spas and restaurants.

Meanwhile, our energy businesses that began with solar and wind parks in the Mediterranean have now expanded to a portfolio of more than 40 projects including solar energy parks across the Americas, industrial-scale biofuel manufacturing and ownership of fuel cell and other cogeneration plants in North America, as well as biogas facilities in Northern Europe. Our renewable energy facilities have a combined generating capacity of over 370MW while our project pipeline exceeds 1 GW.

The group owns a number of companies that fall outside our core business sectors yet meet our broad investment criteria. These diversified investments currently include a media company in Los Angeles, a financial services company with offices in London and New York, and a leading Greek manufacturer of sustainably-sourced mattresses and other sleep products.

Because Libra is a family business, we hold dear to family



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values but we also encourage diversity and initiative. Each Libra Group business exercises a considerable degree of autonomy. We believe that local experience and insight aids confident investment decisions and ensures operational efficiency.

We recognise our responsibility for the environment and to the communities among which we operate. Our wide range of education and community engagement activities are broadly linked to the themes of supporting tomorrow's leaders and assisting people who have been denied or have limited opportunity. The Libra Internship Programme has now expanded to encompass 100 young people per annum. Other educational support includes the McCain Institute's 'Next Generation Leaders Program', MBA students at the Athens University of Business and Economics and research fellowships at Johns Hopkins University School of Medicine.

Our principal community and philanthropic activities comprise The Hellenic Entrepreneurship Award - a €7 million commitment to an annual award for entrepreneurs in Greece; The Concordia Summit - we are the founding sponsor of this non-profit organization that promotes public-private partnerships; the Seleni Institute - a New York-based organisation that addresses women's reproductive and maternal mental health, and The Grace Foundation - charitable support through match-funding between the Libra Group and guests at our hotels across the world.



**Machas & Partners** is a full service internationally oriented law firm with the ability and capacity to manage complex cross border transactions and investments with ingenuity, business acumen, and integrated solutions, complemented with a seasoned, full-fledged litigation team with an excellent track record. We are known for being an unconventional and progressive thinking firm focusing on the needs of our commercial and private clients across a number of industry sectors.

Machas & Partners has also developed important networking resources in both the public and private sectors. These resources are used not only for representing clients' interests, but also for identifying and exploiting new business opportunities for clients. Our aim and ambition is to help clients materialize their business ideas by providing them with practical, cost-effective and tested solutions, while remaining faithful to the firm's principles of professional excellence, integrity and innovation.

Given the renewed global interest in Greece, Machas & Partners has based its success on the ability to look beyond its own borders and act on behalf of clients whose interests extend not only in Europe but also North America, Australia, China, Russia, India and the Middle East. Our client base

is well diversified and we represent a blend of local and multinational corporations, domestic and international financial institutions, governments and individuals.



**Navios Maritime Holdings Inc. (NYSE: NM)** is a global, vertically integrated seaborne shipping and logistics company focused on the transport and transshipment of drybulk commodities including iron ore, coal and grain. Navios Maritime Partners L.P. (NYSE: NMM) is a publicly traded master limited partnership which owns and operates dry cargo vessels. Navios Maritime Acquisition Corporation (NYSE: NNA) is an owner and operator of tanker vessels focusing in the transportation of petroleum products (clean and dirty) and bulk liquid chemicals.

For more information about Navios Maritime Holdings Inc., please visit: [www.navios.com](http://www.navios.com).

For more information about Navios Maritime Partners L.P., please visit: [www.navios-mlp.com](http://www.navios-mlp.com).

For more information about Navios Maritime Acquisition Corporation, please visit: [www.navios-acquisition.com](http://www.navios-acquisition.com).



**Hellenic Telecommunications Organization (OTE S.A.)** is the largest telecommunications provider in the Greek market, and together with its subsidiaries, forms one of the leading telecom groups in Southeastern Europe. OTE is among the five largest listed companies, with respect to capitalization, in the Athens Stock Exchange. The Group offers a full range of products and services, from fixed & mobile telephony and broadband & TV services, to high-speed data communications and leased lines services. OTE Group in Greece is also involved in a range of activities, notably maritime communications, real-estate and professional training.

OTE's vision is to offer high quality integrated services, in order to remain customers' first choice throughout Greece and SE Europe, while acting as a responsible corporate citizen delivering value to all its stakeholders.

With the customer as a point of reference, OTE affirms its commitment: "Together we are one".

For more information: [www.ote.gr](http://www.ote.gr)

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**OPAP - Greek Organisation of Football Prognostics S.A.**, together with its subsidiaries, operates and manages numerical lottery and sports betting games in Greece and Cyprus. The company holds the sole concession to operate and manage 6 numerical and 5 sports betting games, as well as 35,000 video lottery terminals. It also holds the sole concession to operate and manage any new sports betting games in Greece, as well as the right of first refusal to operate and manage any new lottery games permitted by the Hellenic Republic. As of December 31, 2013, the company distributed its games through a network of 4,681 and 188 dedicated agent retail outlets in Greece and Cyprus, respectively. Greek Organisation of Football Prognostics S.A. was founded in 1958 and is headquartered in Peristeri, Greece.



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**Public Power Corporation Group** is the leading Greek electric utility, with assets across all segments of electricity value chain. It is the largest power generator with a total installed capacity of 12.9 GW including thermal, large hydro and RES plants in the mainland & the islands. It is also the owner of the electricity transmission and distribution networks, through its subsidiaries IPTO S.A. and HEDNO S.A., and the largest power supplier, providing electricity to approx. 7.4 million customers across the country, incl. the islands.

PPC is also one of the largest industrial groups in Greece in terms of revenues (€ 6 bn) and total assets (€ 16 bn). It employs close to 19,000 employees. The Company's shares are traded in the Athens Stock Exchange since 2001.

During 2010-2014, PPC realised strategic capex across all of its activities, amounting to approx. € 4 billion, such as the new ALIVERI CCGT plant, the Company's first new thermal plant after 7 years and the construction of ILARIONAS, the first large hydro plant completed within the last fifteen years.



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With lawyers from coast-to-coast in the United States, as well as in Europe, Asia and the Middle East, Reed Smith is known for its experience across a broad array of industry sectors. Reed Smith counsels 13 of the world's 15 largest commercial and savings banks; 25 of the world's 35 largest oil and gas companies; and the world's three largest pharmaceutical distribution and wholesale companies. Reed Smith's shipping practice has been designated among the most preeminent in the world, and its advertising law practice is regarded as among the legal industry's finest.

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# FOSTERING A NEW TOMORROW

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The successful completion of Eurobank's capital increase constitutes a vote of confidence in the prospects of the Bank and the Greek economy.

Having raised €2.864 billion, we enjoy a strong capital base, with the highest private sector participation.

Empowered by the trust of international institutions and Greek investors, we stand ready to be **the financial partner of choice for businesses and individuals in building a new tomorrow.**



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Headquartered in Zurich and Basel, Switzerland, UBS has offices in more than 50 countries, including all major financial centers, and approximately 60,000 employees. UBS AG is the parent company of the UBS Group (Group). Under Swiss company law, UBS AG is organized as an Aktiengesellschaft, a corporation that has issued shares of common stock to investors. The operational structure of the Group comprises the Corporate Center and five business divisions: Wealth Management, Wealth Management Americas, Retail & Corporate, Global Asset Management and the Investment Bank.

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**GEORGE M. LOGOTHETIS**

CHAIRMAN AND CEO OF LIBRA GROUP  
EXECUTIVE COMMITTEE MEMBER, THI

AND WISHES CAPITAL LINK EVERY SUCCESS

The Hellenic Initiative (THI) is a global, nonprofit, secular institution mobilizing the Greek Diaspora and Philhellene community to support sustainable economic recovery and renewal for Greece and its people. Our programs address crisis relief through strong nonprofit organizations. They also build capacity in a new generation of business leaders and entrepreneurs with skills and values to promote the long term growth of Hellas.

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like GREEK:

Our Greek spirit and origin are our point of reference and the solid base that constantly urges us to stand out in our sector.

GRIVALIA  
like INVESTMENT:

Investments remain at the core of our business activity, highlighting this way our knowledge of many years on the Greek and international real estate markets.

GRIVALIA  
like VALUE:

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### Company

Ever since its foundation in 1993 by three General Partners, the company has been activated in the Media sector, taking part in the formation of the developments. With a strong presence in Athens and Salonica, it has managed to produce a remarkable annual turnover, which for the last decade is easily configured to more than 500.000€/year.



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**Antonis K. Samaras**  
**Prime Minister of the Hellenic Republic**

He was born in Athens on May 23, 1951. He is married to Georgia Kritikos; they have a daughter, Lena, 23, and a son, Kostas, 15.

He holds degrees in Economics and Business Administration from Amherst College and Harvard University (MBA). From 1977 to 1993 he was a member of the Hellenic Parliament representing the Prefecture of Messinia with Nea Demokratia and served as Minister of Finance and Minister for Foreign Affairs.

In 1993 he was elected member of the Hellenic Parliament for the Prefecture of Messinia with the political party "Political Spring" (Politiki Anixi), which he founded and led till 2004.

In 2004 he was elected member of the European Parliament with Nea Demokratia. He was member of the Budget Committee, the Committee for Economic and Monetary Affairs, the Committee for the Lisbon Treaty and the Committee of the EU-Russia Parliamentary Cooperation.

In 2007 Mr. Samaras was elected member of the Hellenic Parliament for the Prefecture of Messinia with Nea Demokratia and was reelected in 2009. He was a member of the Standing Committee for Economic Affairs and the Committee for European Affairs of the Hellenic Parliament until January 2009, when he was appointed Minister of Culture. Under this capacity, he inaugurated the new Acropolis Museum in June 2009.

In November 2009 he was elected the 7th President of Nea Demokratia by the party members.

In 2011, Antonis Samaras participates in a coalition government with Loukas Papadimos as Prime Minister.

In 2012, Nea Demokratia wins the May 6th and June 17th elections. On June 20th, 2012, he is appointed Prime Minister of Greece and forms a three party coalition government.

He is fluent in English, French and Italian.



**Jyrki Katainen**  
**Vice-President for Jobs, Growth,  
Investment and Competitiveness  
European Commission**

Jyrki Katainen is currently Vice President of the college of Commissioners responsible for Jobs, Growth, Investment and Competitiveness. He joined the college of Commissioners in July 2014 as European Commission Vice-President for Economic and Monetary Affairs and the euro. Before that he served as a Prime Minister of Finland, 2011 - 2014 and Minister of Finance, 2007 - 2011. He was Member of Finnish Parliament 1999 - 2014 for the National Coalition Party (Kokoomus).

Jyrki Katainen was twice elected as a Vice President of the European People's Party, 2006 and 2009 and Vice President of the Youth of the European People's Party, 1990 - 2000.

He was Member of the Finnish Delegation to the OSCE Parliamentary

Assembly 2003 - 2007, Member of the Administrative Council of the Finnish Broadcasting Company 2003 - 2005, Member of the Finish Delegation to the Western European Union Parliamentary Assembly 2004 - 2005 and the Deputy Member of the Finnish Delegation to the Nordic Council 2001 -2003. Jyrki Katainen has MSc in Political Science from the University of Tampere, Finland (1998) and he did an Erasmus exchange year at the University of Leicester, UK. His hobbies are running, cycling and tennis.



**Konstantinos Skrekas**  
**Minister of Development and  
Competitiveness/ Member of the Greek  
Parliament (New Democracy Party,  
Constituency: Trikala)**

Konstantinos Skrekas was born on 14 March 1973. His family roots are in Megarhi, Trikala. He is married to Eirini Karagouni and he is the father of two daughters, Alexandra and Sophia.

He obtained his degree in Civil Engineering from the Civil Engineering Department of the Polytechnic School of the Aristotle University of Thessaloniki. From 1997 to 1999 he fulfilled his military service with honors as a reserve officer of the Greek Army. In 2000 he completed his MSc in Construction Management at the Civil Engineering Department of the University of Birmingham, England.

He speaks English and has a basic knowledge of Italian and French.

During his first degree He completed his dissertation with the title of "Recovery-Recycling of Plastic Waste". He is also the author of "The Use of Value Management Methodology for the Development of a Business Plan" which was written during his postgraduate studies. He has also written articles which have been published on Greek economic websites and in magazines. He has participated in several international conferences on subjects: Negotiations, Strategic Management, and Global Marketing Management.

During his studies he represented his fellow-students as a member of the Senate of the Aristotle University of Thessaloniki, and as a member of the Deanery of the Polytechnic School. In 1994 he was elected President of the Civil Engineers' Student Society of the Aristotle University of Thessaloniki.

After completing his studies, he worked in the private sector. First he worked as a Business Development Manager. In 2001 he co-founded a company operating in the FMCG sector (Fast Moving Consumer Goods) where he was the CEO for 12 years.

In 2012 he was, for the first time, candidate in the general elections of 6 May and he was elected as a Member of the Greek Parliament for the Constituency of Trikala with the New Democracy Party. He was re-elected in the general elections of 17 June. In the Greek Parliament he has been a member of the Standing Committee on Economic Affairs, the Standing Committee on Production and Trade, and the Special Permanent Committee on Research and Technology.

On 31 October 2014 he was appointed Minister of Development and Competitiveness.



- ◀ €1.000.000.000  
shopkeeper's turnover
- ◀ 25.000.000  
visitors per year
- ◀ 535 retail stores
- ◀ more than 5.500 brands
- ◀ 300 retailers
- ◀ 7.000 new job offers



**Miltiadis Varvitsiotis**  
**Minister of Shipping, Maritime Affairs & the Aegean**  
**Hellenic Republic**

Mr. Varvitsiotis was born in Athens in 1969. He graduated from the Law School of the University of Athens and completed his postgraduate studies in International Relations at Harvard University – Boston.

His political activity began in O.N.N.E.D., the Youth Organization of the New Democracy Party. In 1997, he was elected member of the Central Committee of the New Democracy Party.

He has been elected to Parliament with the New Democracy Party for the Athens B' precinct since 2000. He is also a regular member of the Parliamentary Assembly of the Council of Europe and of the Western-European Union Assembly, positions he has held since 2004.

During 2001-2004, he was Chairman of the Mercantile Marine section and during 2004-2007 of the Development section of the New Democracy Party. He was the alternate Party leader representative in Parliament (2006-2007).

During January and October 2009, Mr. Varvitsiotis served as Deputy Minister of Foreign Affairs, responsible for economic diplomacy and international development assistance.

During September 2007 till January 2009, he was the Chairman of the Standing Parliamentary Committee for Foreign Affairs and Defense, a position he was elected to again in July 2012 and held this position till June 2013.

On June 25, 2013, he was appointed Minister of Shipping, Maritime Affairs and the Aegean by the Prime Minister Mr. Antonis Samaras.



**Christos Staikouras**  
**Alternate Minister of Finance, Greece**

Christos Staikouras was born in Lamia in 1973. He is an Assistant Professor in Finance of the Department of Accounting and Finance at Athens University of Economics and Business.

Since 2007 he is an MP of the political party Nea Dimokratia, in Fthiotida Region.

In 2009 he was appointed as an Alternate Head of Economic Policy of Nea Dimokratia and during his parliamentary activity he was a member of the Standing Committees on Economic Affairs, Financial Statement and General Balance Sheet of the State. Since June 2012 he was appointed as Alternate Minister of Finance.

He has worked at the Central Bank of England (2000) and at EFG Eurobank in the Division of Strategy, Investment and Planning (2000-2004).

During 2004-2007, he was a member of the teaching staff (postgraduate program) at Greek Open University, lecturer at Athens University of Economics and Business (2002-2006), visiting lecturer at University of Thessaly (2004), University of Athens (2002) and City University of London (1999).

He holds a PhD in Finance from Cass Business School (City University-2001) and a (MBA) from the Imperial College of Science, Technology and Medicine (University of London-1997), and a Bachelor degree from the School of Mechanical Engineering (National Technical University of Athens-1996).

He has published several papers in international referred scientific papers, books and monographs and he has also participated in many scientific international conferences.

He is also a member of the working group of Economic and Social Policy of European People Party.



**Makis Papageorgiou**  
**Deputy Minister of Environment, Energy and Climate Change**  
**Hellenic Republic**

Born in 1956 in Athens, Greece, Makis Papageorgiou graduated from the Experimental School of the University of Athens (Peiramatiko) and obtained a Law Degree from the University of Thessaloniki. After a degree in Business Administration he obtained an MBA from Bentley University in Boston, Ma., USA.

Prior to his appointment as Managing Director of Public Gas Corporation (DEPA) SA in December 2005, he worked for more than ten years in several senior positions and as General Manager in various companies of the private sector in Greece and abroad mainly within the auto industry and the publishing and retail industry.

From June 2004 till December 2005 he was the Managing Director of Suburban Railroad SA. He joined DEPA in December 2005 as Managing Director and from May 31, 2006 until December 16, 2009 as Chairman of the Board of Directors and CEO. From 2010 he worked as a consultant for Business Investments. He served as Deputy Section Head for Energy within the political party of New Democracy and on June 21 2012 he was appointed Deputy Minister of Environment, Energy and Climate Change.

Makis Papageorgiou is a father of four children. He is fluent in English and during his leisure time he enjoys sports, cinema and theatre.

**Michael Angeliades**  
**M.A. Angeliades, Inc.**

Merkourios a. Angeliades, better known as Mike, was born on November 20th, 1941 in Symi, Greece. In 1960 he came to the United States. In 1965 he founded ANT Construction doing home and restaurant improvements. In 1969 he founded Magnetic Construction Corp. Magnetic Construction completed over 200 restaurants in the tri-state area as well as city and state projects. Currently, it is an organization with over 40 years experience and continues to do work in the private and public sectors. In 1991 he founded M.A. Angeliades, Inc., which today is a well-known and highly-regarded contracting firm. In addition to his business accomplishments, he is very active in civic, community and philanthropic endeavours. His generosity and high moral





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standards, both in and out of the business world, have earned him an outstanding reputation. He is extremely proud of his heritage and is very involved in the Greek community. He is one of the original founders of the Archangel Michael Greek Orthodox Church in Roslyn, New York. He is a member of the Ahepa Gold Coast Chapter and Leadership 100. He and his wife Libby have been married for more than thirty years, they reside in Manhasset, New York and have four daughters, Phaedra, Aegina, Irena and Ilana.



**Odisseas Athanassiou**  
**CEO**  
**Lamda Development**

Mr. Odisseas Athanassiou has long experience in senior executive positions in Greece and abroad. He has held the position of CFO of Diageo Hellas responsible of the Greek and Turkish Hub, the position of CFO Western Europe in Barilla in Paris and the position of Financial Director at the cement company TITAN. In the above mentioned companies he also served as member of the Board of Directors. During his 9 years career in the United States he worked for Ernst & Young and Emerson Electric.

He holds a degree in Economics and Political sciences from the University of Athens and an MBA from the University of Texas in Austin. Mr. Athanassiou is member of the General Council of SEV, member of the Board of Directors of SELPE and member of the Board of Directors of Alliance for Greece (founding member) and member of the committee of the TEDX Academy Greece.



**Daniel Bases**  
**Global Investment Correspondent**  
**Reuters**

Daniel Bases is an award winning print and broadcast correspondent who has covered financial, foreign policy and general news for 20+ years. Daniel has worked for Reuters for the past 17 years on assignments in Latin America, Asia, Europe, the United States and United Nations. In 2012 he was the Reuters fencing correspondent at the London Olympic Games. He conducts interviews and provides analysis for Reuters Television. He runs journalism training courses for the Thomson Reuters Foundation and moderates high level panel discussions at the New York Japan Society, New York Society of Security Analysts, IFC/EMPEA and Reuters. Before joining Reuters he was a producer at CNN Business News.

He is a former President of the New York Financial Writers' Association and was named a Knight-Bagehot Fellow for Business and Economic Journalism in 1999. He graduated from Columbia University with a degree in history, studied at the University of Edinburgh, Scotland and earned a masters degree from the Columbia University Graduate School of Journalism.



**Nicolas Bornozis**  
**President and CEO**  
**Capital Link, Inc.**

Since 1996 Mr. Nicolas Bornozis is the founder, President and CEO of Capital Link, Inc., an international investor relations and financial advisory group. It assists listed companies and capital markets related organizations to develop and maintain access to European and North American investors. Capital Link has offices in New York, London and Athens and is a leader in investor relations for listed shipping companies, U.S. Closed-End Funds and ETFs and international companies accessing the U.S. and European markets.

He also established and managed, Alexander Capital, L.P, a US broker-dealer firm, which developed brokerage and investment banking business in North America with the Greek, Egyptian and Russian markets. Sold the company at the end of 2003 to a group of US investors representing Russian interests. Between 1998 and 2002, he also established and managed Alexander Asset Management, Inc. which handled portfolios invested in the Greek and European equity markets.

Prior to Capital Link (1988-1995), he served as President and CEO of CCF International Finance Corp. (CCF IFC), the US broker/dealer subsidiary of Credit Commercial de France, now part of HSBC, and worked at the International Department of Bankers Trust Company in New York (1982-1984) and then at the Commercial Banking operation of CCF in New York (1985-1987) focusing on the financing of Wall Street firms and shipping.

He holds an MBA from Harvard Business School (1982) and a Law Degree from the University of Athens (1979), in Greece with specialization in commercial and corporate law and is a graduate of Athens College in Greece.

For a period of twelve years he was a Visiting Lecturer on International Banking and Finance at the City University Business School (Department for Shipping Trade and Finance) in London, United Kingdom. Also, he served as Chairman of the Investment Management Committee of the Harvard Business School Club in New York.



**Paschalis Bouchoris**  
**Chief Executive Officer**  
**Hellenic Republic Asset Development Fund**

Paschalis Bouchoris is the Chief Executive Officer of Hellenic Republic Asset Development Fund. Prior to his current position, he worked for National Bank of Greece in several senior management positions overseeing the activities of large corporate special assets (NPLs), international corporate banking, and private equity (mid-market buyouts and development finance).

His past experience also includes executive and advisory positions in the US and Greece specializing in restructurings, mergers & acquisitions and corporate investments. He studied Electrical Engineering at the National Technical University of Athens and holds a Master of Business Administration (MBA) from Rotterdam School of Management.

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**Tom Buerkle**  
**International Editor**  
**Institutional Investor**

Tom Buerkle directs international coverage at Institutional Investor magazine and writes frequently on economic policy making, banking and regulation.

He has spent more than 20 years in Europe covering finance, economics and politics for the magazine, and previously for the International Herald Tribune and Dow Jones.



**John P. Calamos, Sr.**  
**Chairman, CEO & Global Co-Chief**  
**Investment Officer**  
**Calamos Investments**

During a distinguished investment career spanning more than 40 years, John P. Calamos, Sr. has provided investors with innovative strategies for building and protecting wealth over market cycles. The roots of Calamos trace back to the difficult markets of the 1970s, when John developed breakthrough strategies which utilized convertible bonds to manage risks and enhance return potential. Convertibles were little known at the time, but John recognized the potential of these hybrid securities, which combined features of stocks and bonds.

However, John's investment experience began far earlier. The son of a Greek immigrant, John grew up in Chicago, where he worked in his family's grocery store. When he was in his teens, he became interested in investing and convinced his parents to entrust him with a portion of their hard-earned nest egg. From these early days, John understood that his investment decisions carried with them great responsibility. He saw firsthand the effort that went into earning this money, and knew the implications of losing it.

John's belief in the value of teamwork was solidified during his service as a member of the U.S. Air Force where he flew 900 combat missions during the Vietnam War, ultimately earning the rank of Major and a Distinguished Flying Cross. His early career molded Calamos's belief in teamwork.

John's experience in the military also solidified his belief in being prepared and disciplined. His philosophy is that certain risks cannot be avoided, but through preparedness and discipline, they can be understood and managed. This philosophy has been a hallmark of our approach to help clients build and preserve wealth over the long term.

Following his military service, John embarked on a career in investment management and research. Guided by entrepreneurial vision, he established his own company in 1977, which grew into a diversified global investment firm with capabilities in convertibles, equities, fixed-income and alternatives.

In 2004, John took his firm public as Calamos Asset Management, Inc. (Nasdaq: CLMS). As chairman, chief executive officer and co-chief investment officer, he remains fully involved in the day-to-day and strategic operations.

John received his undergraduate degree in Economics and M.B.A. in Finance from the Illinois Institute of Technology. A well-recognized

pioneer in risk-management strategies, he is the author of two books: Investing in Convertible Securities: Your Complete Guide to the Risks and and Convertible Securities: the Latest Instruments, Portfolio Strategies, and Valuation Analysis Rewards, along with numerous articles in various financial journals. He is often quoted in the press and appears on television.



**George Chryssikos**  
**Chief Executive Officer**  
**Grivalia Properties**

George Chryssikos serves as Chief Executive Officer, Executive BoD Director and Chairs the Investment Committee of Grivalia Properties. He joined the Company in early 2006 as Investment Manager & Investment Committee member and was elected BoD Director in 2007. In 2008, he assumed Managing Director's duties in the Company. He plays a leading role in the strategic planning of the Company and his contribution to the Share Capital Increases of the Company, with most recent that of January 2014 has been crucial. Together with his team, George has so far completed real estate transactions of over €400mil., which involved acquisitions and disposals of assets in Greece and South-Eastern Europe, thus building up Grivalia Properties' portfolio.

George is currently General Secretary of the BoD of British Hellenic Chamber of Commerce (BHCC), Non-Executive BoD Director of Eurobank Group, Praktiker Hellas and Lamda Helix.

In the past George was Managing Director of Corporate Value Partners, CEO of DTZ in Greece, BoD advisor at Iaso Healthcare Group and Senior Associate in McKinsey & Co at the London Office specializing in private equity. He also has experience from the construction industry in Greece, having worked as Project manager for more than 2 years in a specialized construction company.

George holds an MBA in Corporate Finance & Strategy from Columbia Business School (NY), a MSc in Engineering & Construction Management from UC Berkeley (CA) and a MEng in Civil Engineering from National Technical University of Athens. He is also a member of the Royal Institute of Chartered Surveyors (MRICS).



**Jay Collins**  
**Managing Director, Vice Chairman**  
**Corporate & Investment Banking**  
**Citi**

Jay has covered clients around the world in every sector and run transactions across the full product spectrum of Citi. He currently covers governments as diverse and complex as the U.S. government and Greece, as well as Emerging Market governments, such as the Philippines and Brazil.

He has advised 46 different governments on privatizations, liability management and funding solutions, derivatives, and electronic banking services, including mobile finance and card solutions.

# Investing in Greece



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Jay is currently working with Citi's government clients to (1) implement commodity, rates and fx risk mitigation techniques (2) reduce paper and cash processes (3) develop new and innovative funding strategies, including liability management (4) monetize state assets (5) utilize mobile financial solutions to improve financial inclusion and (6) enhance emergency financial preparedness.

Prior to becoming a banker, Jay worked in Washington D.C., where he ran Government Relations for CSIS, and later served as President of the G7 Council, a non-profit shadow G7 group of former Finance Ministers, Central Bank Governors and economists.

Before joining Citi, Jay worked for Merrill Lynch in their large-cap Investment Banking team and was a founding member of the Direct Investment Group, Merrill's Emerging Markets principal investing team.

Prior to his CEEMEA position, Jay was Deputy Head and the senior foreigner in Nikko Citigroup's Investment Banking Division. From 2001- 2005, Jay was Head of Central and Eastern Europe, Middle East and Africa (CEEMEA) for Global Banking at Citi and a Global Head of Citi's Public Sector Group from 2005-2011. From 2006-2007, Jay was also Global Head of Infrastructure for Citi.

Jay has a Masters Degree from Georgetown University's School of Foreign Service. He is a graduate of Colorado College. He attended Waseda University.



**Theofilos Constantinidis**  
**Senior Advisor to the CEO**  
**Piraeus Bank**

Mr. Constantinidis joined Piraeus Bank in 2014 as Senior Advisor to the CEO and heads the Task Force Merchant Banking unit that designs and executes corporate restructurings for some of the most problematic sectors of the Greek economy and devises platforms and strategies for the most efficient divestment of non-core assets and the deleveraging of the bank's balance sheet. Mr. Constantinidis brings more than 24 years of experience in investment banking with tenures at five bulge bracket investment and commercial banks. He was Global Head of the Special Situations Group at UBS from 2011 to 2013, a unit that acted as a lender of last resort in structured financings. He served as Managing Director and set up various structuring and trading businesses at Merrill Lynch from 2005 to 2008 and Deutsche Bank from 1999 to 2005. Prior to that, he spent 2 years as Director of EM Derivatives Trading and Structuring for Lehman Brothers and started his career at Credit Suisse where he worked for 7 years in corporate finance and specialized in structuring financial & derivatives solutions.

Mr. Constantinidis has spent the last two decades identifying new investment opportunities, creating new product lines, launching alternative asset classes, while hiring and training people to develop multi-million dollar business lines. He has set up structured product business lines in the following areas: commodities financing, emerging markets structured financing, fixed income derivatives solutions, special situations and distressed debt, and accounting, tax & regcap arbitrage. He maintains a wide network of contacts in trading, structuring and origination desks across the financial industry. Mr. Constantinidis holds an M.B.A. with a concentration in financial engineering from the Stern School of Business at New

York University and a B.B.A. in finance and computer science from the University of Massachusetts at Amherst.



**Dr. John Coustas**  
**President and Chief Executive Officer**  
**Danaos Corporation**

Dr. John Coustas is President and Chief Executive Officer of Danaos Corporation. He has over 27 years of experience in the shipping industry and assumed management of Danaos in 1987 from his father, Dimitris Coustas, who founded Danaos Shipping in 1972.

Dr. J. Coustas is Vice Chairman and a member of the board of directors of The Swedish Club and Chairman of the board of directors of HELMEPA (Hellenic Maritime Protection Agency). Additionally, he is on the board of directors of both the Union of Greek Ship-owners and the Cyprus Union of Ship-owners. He holds a degree in Marine Engineering from National Technical University of Athens as well as a Master degree in Computer Science and a Ph.D in Computer Control from Imperial College, London.



**Edward F. Cox**  
**Chairman**  
**New York Republican State Committee**

Ed Cox is a lawyer with a distinguished record of service to his Party and in the domestic and international policy arenas. He has served three U.S. Presidents, four Governors and the Republican Party at the state and national levels. He was sworn in as Chairman of the Republican Party of New York State on September 29, 2009. For more than forty years he has supported and campaigned for candidates across the country beginning in 1968 as a part of the Nixon presidential campaign. In 1972, he travelled extensively as a family surrogate for President Nixon and in 1980 was active in the Reagan campaign. In 1984, he conceived and organized the statewide volunteer effort which helped carry New York State for the Reagan-Bush team. In 1988 and 1992, Cox organized the New York speakers' bureau for George H.W. Bush's presidential campaigns.

Cox has assisted candidates at all levels throughout New York in numerous election cycles. And in the critical election of 1994, Cox played a key role in helping to elect George Pataki Governor. He also participated in the Republican National Conventions and presidential campaigns of 1996, 2000, 2004. During the 2008 Presidential election, he served as State Chairman of John McCain's campaign.

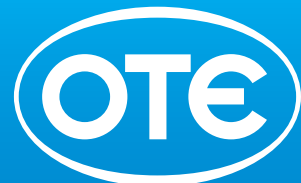
Cox practices corporate and finance law and has served as a member of the Management Committee and the Chairman of the Corporate Department at Patterson Belknap Webb & Tyler LLP. He has represented companies in a wide variety of industries including software, finance, insurance and biotech and has been named to the list of Super Lawyers in the practice of Securities and Finance law. Cox married Patricia Nixon in the Rose Garden of the White House in 1971. They have one child, Christopher, who is a graduate of Princeton and the New York University School of Law.



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**Paul Durham**  
**Chief Financial Officer**  
**Tsakos Energy Navigation Ltd**

Mr. Durham joined the Tsakos Group in 1999 and has served, since 2000, as the Chief Financial Officer of Tsakos Energy Navigation Ltd., a New York Stock Exchange listed tanker operator based in Athens. Mr. Durham is a Chartered Accountant of England & Wales. From 1989 through 1998, Mr. Durham was employed in Athens with the Latsis Group, a shipping, refinery and banking enterprise, becoming Financial Director of Shipping in 1995. From 1983 to 1989, Mr. Durham was employed by RJR Nabisco Corporation, serving as audit manager for Europe, Asia and Africa until 1986 and then as financial controller of one of their United Kingdom food divisions.

Mr. Durham worked with public accounting firms Ernst & Young (London and Paris) from 1972 to 1979 and Deloitte & Touche (Chicago and Athens) from 1979 to 1983. Mr. Durham was born in England of Anglo-Greek parentage. He is a graduate in economics of the University of Exeter, England.



**Rania Ekaterinari**  
**Deputy CEO and member of the BoD**  
**Public Power Corporation S.A.**

Rania Ekaterinari is Deputy CEO of Public Power Corporation S.A. ("PPC") since Jan 2010, heading the corporate divisions of Finance and of Human Resources. She is Executive Member of the BoD & Member of the Management Committee. Rania is also member of the Energy Committee of the American-Hellenic Chamber of Commerce. Previously, she was member of the Supervisory Board of the Greek Independent Power Transmission Operator as well as Deputy Chairman of the Energy Committee of the Technical Chamber of Greece.

Before PPC, and for more than 10 years, she worked in corporate & investment banking in London and in Athens at Deutsche Bank, BNP Paribas and Eurobank. In the 1990s, she worked in the oil industry for Texaco for investments in the Caspian region. At beginning of career, she worked as an electrical engineer in Greece and in Denmark.

She is member of the European Network for Women in Leadership (WIL). She is the first Greek woman to be announced in 2010 member of the global "Rising Talents Network" of the "Women's Forum for the Economy and the Society". She is also an Endeavor mentor. She holds a degree in electrical engineering from Aristotle University and an MBA from City University Business School.



**Pablo Escondrillas**  
**Managing Director, EMEA Power & Utilities**  
**Citi**

- Pablo Escondrillas is a Managing Director in Citi's European Power and Utilities Investment Banking team. He has over 15 years of experience in the industry and is based in London.
- Pablo joined Citi in July 2001, and in addition to Power

and Utilities has had extensive experience in Energy and the Spanish/Portuguese franchise.

- Within Power & Utilities, Pablo focuses on integrated and networks players in Central, Eastern and Southern Europe, as well as the Middle East. Pablo has been involved in landmark transactions like Endesa's defence, Gas Natural's takeover of Union Fenosa, E.ON's acquisition of Endesa Italia, and Ferrovial's acquisition of BAA.

- Recent transactions include Gas Natural's acquisition of CGE (Chile), Rosneft's acquisition of 20% of Severenergia from Enel, Enagas/Oman Oil acquisition of Quintero regasification, and the IPO of Statoil Fuel & Retail.

- Pablo received a B.S. in Economics from CUNEF University (Madrid) and an MBA from the Columbia Business School (New York). Prior to his MBA, Pablo was a management consultant with Booz & Co focusing on Energy in Latin America and Europe.



**Nicholas Exarchos**  
**Head of Capital Markets & Treasury**  
**Solution for Greece and Cyprus**  
**Deutsche Bank**

Nicholas is Head of Corporate Finance for Greece and Cyprus. During his 18 year career in banking, Nicholas has been a trusted adviser to financial institutions, major corporates as well as the Hellenic Republic and the Republic of Cyprus. He has led numerous transactions involving debt issuance for sovereigns and corporates, structured finance and project finance.

Prior to joining Deutsche Bank, Nicholas was Head of Greek DCM at Credit Suisse and Head of Greece at J Henry Schroder. He holds an MSc degree in Management Science from Imperial College London.

**Themis Fiotakis**  
**Senior Economist & Executive Director**  
**Goldman Sachs**

Themistoklis (Themis) Fiotakis is a Senior Economist and Executive Director within the Global Macro & Markets Group in London. He is also a senior member of the Global Emerging Markets (EM) Research team, leading the FX aspects of the EM strategy product. Themis joined Goldman, Sachs & Co. in early 2004 in New York and relocated to London in late 2007. His research interests span the areas of valuation and forecasting for EM currencies and bonds, the implications of policy shifts on EM asset prices as well as the macro linkages across EM asset markets.

Themis has published thematic research on the growth dynamics, inflation shifts and external imbalances in emerging economies. He has also authored pieces on the Euro-area crisis with a particular focus on Greece. Themis is among the lead authors of the Emerging Markets Weekly product, a cross-asset EM thematic publication, and of the EM FX Views note, Goldman Sachs's main EM currency strategy piece. In addition, he frequently contributes to the FX Quarterly publications as well as to publications like the Global Markets Daily & the Global Economics Weekly. Prior to joining Goldman, Sachs & Co., Themis was a Fixed Income Analyst with IDEAGlobal in London. He studied Financial Economics at the University of Piraeus and at the London School of Economics and Political Science.



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**Pimm Fox**  
**News Anchor**  
**Bloomberg Television & Radio**

Pimm Fox is a Bloomberg Television anchor and Bloomberg Radio host of the in-depth investment program, "Taking Stock with Pimm Fox", which airs weekdays at 5pm ET. Fox also co-hosts Bloomberg Businessweek Radio with Ken Prewitt on Bloomberg Radio.

As the host of "Taking Stock," Fox provides access to the world of professional investors through conversations with top Wall Street analysts, fund managers and CEOs. "Taking Stock" offers insight into company news, long-term strategy, trading tactics, market techniques, stocks, bonds, commodities and currencies. During his career at Bloomberg, Fox has interviewed numerous business chiefs and investment gurus including Berkshire Hathaway Chairman and CEO Warren Buffett.

Fox joined Bloomberg in 2006, after overseeing financial services coverage for the Dow Jones News Service in London. He also served as a guest commentator for CNBC and the BBC and has written for Barron's, The Wall Street Journal, Institutional Investor, Newsweek and The New York Times. Prior to joining Dow Jones, Fox held roles as the director of the Charles Schwab 'Smart Investor' Web site, West Coast bureau chief for Computerworld magazine.

Based in New York City, Fox received a bachelor's degree in architecture from Columbia University. He penned the "hometown news" while serving in the U.S. Navy.



**Fred Gordon**  
**Senior Vice President of Corporate Affairs**  
**Navios Maritime Holdings**

Mr. Gordon has been with Navios since March 2010, serving as the Senior Vice President of Corporate Affairs for Navios Maritime Holdings.

He has over 35 years of experience working for shipping and project development companies in business development, strategic planning, finance, chartering and technical capacities. Mr. Gordon has worked for drybulk, tanker, gas, container and reefer ship owners and operators and has developed power projects and ports in Romania, Turkey, Pakistan, Russia and China.

He received his BS in Naval Architecture and Marine Engineering from Webb Institute and his MS in Operations Research from Columbia University.



**Rishi Goyal**  
**Mission Chief for Greece and an Advisor**  
**in the European Department**  
**of the International Monetary Fund (IMF)**

Rishi Goyal is the Mission Chief for Greece and an

Advisor in the European Department of the International Monetary Fund (IMF). He has worked at the IMF since 2002 in a number of different assignments, covering advanced economies such as the euro area as well as emerging markets such as Brazil, China, Hungary, and Indonesia. He has played a lead role in the IMF's work on a banking union for the euro area, financial interconnectedness, the new "spillover reports", reforms of the international monetary system, and strengthening the global financial safety net. He has a Ph.D. in economics from Stanford University.



**Giovanni Gregoratti**  
**Managing Director**  
**Citi**  
**EMEA Investment Banking**

Giovanni Gregoratti is a Managing Director and Co-Head of the Real Estate and Lodging Group in the Investment Banking division of Citi in EMEA (Europe, Middle East and Africa).

Based in London, Giovanni is responsible for the origination and execution of investment banking transactions such as mergers and acquisitions, equity capital markets and debt capital markets transactions in the real estate and hotel sectors in the EMEA region.

Giovanni joined Citi in 2001 and prior to that he worked for Bank of America and Bankers Trust (Deutsche Bank) in London and Milan.

Giovanni graduated from Bocconi University in 1995 and received an MBA from INSEAD in 2001.



**Stephanos Issaias**  
**Chief Executive Officer**  
**Enterprise Greece**

Stephanos Issaias studied finance and holds a Master in Business Administration (MBA) from Harvard Business School. He has worked for a number of years at leading companies and organizations as C-level management consultant on corporate strategy, with a focus on tourism, mining, health and sports.

Mr. Issaias was Games Promotion and Communications Manager at the Athens 2004 Organising Committee for the Olympic Games. He also held the position of Corporate Strategy Adviser at the T. Angelopoulos Group. Mr. Issaias was consultant to the Hellenic Chamber of Hotels and the Greek National Tourism Organisation (GNT0), where he advised on strategy planning, development, and the promotion of the Greek tourism.

He is member of the Board of Directors and the Advisory Committee of Intelligence Squared Greece, a non-profit organisation that promotes public debates in Greece.

Stephanos Issaias assumed his duties as CEO at Enterprise Greece (then Invest in Greece) in September 2012.

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**Constantine Karides**  
**Partner**  
**Reed Smith**

Constantine is a partner in Reed Smith's Financial Industry Group. Constantine counsels companies and funds in a wide range of corporate matters including private equity investments, restructurings, corporate governance, and securities. Constantine has worked with entities across the corporate growth cycle from early stage private companies to established publicly traded entities. He also has considerable cross-border experience and acts for foreign companies operating in the United States.

He manages the firm's relationship with scores of hedge funds and advises them in respect of their formation and structuring needs, as well as in respect of the implementation of their strategies. Constantine has a long track record of successfully negotiating the resolution of complex alternative investment disputes, including in respect of structured products and derivatives. Constantine also has a significant commercial finance practice representing lenders, funds, and other financial institutions in corporate lending matters, including in respect of workouts and reorganizations. In this regard, Constantine spent the early part of his career as an active commercial and bankruptcy practitioner, appearing in courts throughout the United States. Constantine's corporate, funds and finance experience has covered numerous industries including shipping and transportation, defense, media and entertainment, retail, food and beverage, heavy manufacturing, life sciences and commercial real estate.



**Antonios J. Kerastaris**  
**Group CEO**  
**Intralot**

Mr. Antonios Kerastaris is the Chief Executive Officer of INTRALOT Group and an Executive Member of the Board of Directors.

He joined the INTRACOM Group in 2008 and prior to his current position he was INTRALOT Group Chief Financial Officer since February 2014, Chief Executive Officer at hellas online between August 2009 until January 2014 and Chief Financial Officer at hellas online since April 2008.

In his 21 years of working experience he has held a number of senior management executive positions in large multinational companies such as Procter & Gamble, Hilton, Mercedes and OTE Group of Companies.

Mr. Kerastaris holds a degree in Business Management from the Athens University of Economics. He is married and father of two children.



**John Kingston**  
**Director of News**  
**Platts**

John Kingston is Platts Director of News. He oversees the news operations of Platts

numerous editorial areas of coverage, including oil, natural gas, electric power, petrochemicals and metals. He also directs the editorial content of Platts.com. Prior to his current position, he had been Platts' global director of oil, managing the worldwide oil reporting team. He has been with Platts for more than 28 years, and previously held positions as managing editor of Platts Oilgram Price Report and editor-in-chief of Platts Oilgram News. He has spoken on oil markets before audiences and on numerous media outlets, including CNBC, Fox Business, CBS and ABC News, and Canada's BNN. Prior to joining Platts, John worked for American Metal Market and for newspapers in New Jersey and Virginia. He is a graduate of Washington & Lee University.



**Scott D. Krase**  
**Portfolio Manager & Senior Partner**  
**Oak Hill Advisors, L.P.**

Scott D. Krase, Portfolio Manager and Senior Partner, shares responsibility for portfolio management activities of Oak Hill Advisors. Mr. Krase co-founded each of the funds, and is a senior officer in each of its management entities. He is a member of the firm's investment committee and has served as a lead participant on numerous creditor committees. In addition, Mr. Krase served two terms as Chairman of Loan Syndications and Trading Association (LSTA), an industry organization. He joined the firm in 1993. Mr. Krase previously worked at TSA Capital Management, where he was a portfolio manager responsible for global asset allocation. He also worked in the mergers and acquisitions departments of Gleacher & Co. and Salomon Brothers. Mr. Krase holds a B.S., cum laude, from The Wharton School of the University of Pennsylvania and has earned the Chartered Financial Analyst designation.



**Emiliios Kyriacou**  
**Managing Director**  
**Citi**

Emiliios Kyriacou is a Managing Director and Senior Credit Officer of Citigroup, having joined the Firm 24 years ago.

Before his current appointment as Citi Country Officer of Greece, Emiliios has held various senior positions including Corporate Banking Head for Greece and Cyprus, a position he still retains. Most recently, Emiliios acted as Corporate Banking Head for Greece, Cyprus and Central Europe, the latter consisting of Czech Republic, Slovakia, Romania, Bulgaria, Hungary and the Balkan & Baltic NPCs.

Emiliios joined the bank in 1990 and served in various positions in Credit Analysis and Relationship Management with Citibank Greece, while he managed as a senior banker numerous Greek Corporate clients across several industries. He has a depth of transactional experience having led a series of Greek Corporates to the international debt capital markets and introduced innovative financial solutions in the domestic market.

He holds a Masters degree in Business Administration and Finance from the University of Chicago and a Bachelor's degree





*All of us at Atlantic Bank join in celebrating the 16<sup>th</sup> Annual Capital Link Invest in Greece Forum and congratulate this year's Capital Link Leadership Award Recipient, Mr. George Logothetis, Chairman & CEO of the Libra Group.*



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in Economics and International Relations from Denison University, USA.

Emilios is married and has one child.



**Evangelos I. Lakatzis**  
**Partner**  
**A.S. Papadimitriou & Partners Law Firm**

Evangelos Lakatzis was born in Athens on 1972. He joined A.S. Papadimitriou & Partners Law Firm in 2004, having already significant experience in the Southern Eastern Europe region, both as a legal counsel and as an EU PHARE Programs legal expert.

Mr. Lakatzis practices mainly in the areas of private equity and venture capital, M&A and commercial law and has participated and advised in numerous cross border transactions, representing mainly venture capital firms, private equity funds and strategic or private investors. He is also acting as legal advisor to the Hellenic Venture Capital & Private Equity Association in respect of its institutional and scientific activities, including the participation to legislative committees.

Mr. Lakatzis is admitted to the Supreme Court of Greece, holds an LL.M. from King's College, London University and an LL.B. from University of Athens Law School. He is also a certified mediator.



**George Logothetis**  
**Chairman and CEO**  
**Libra Group**

George Logothetis is Chairman and CEO of the Libra Group, an international business group comprising 30 subsidiaries operating across five continents. The group is predominantly focused on shipping, aviation, real estate, hospitality and renewable energy but also has a growing portfolio of diversified investments.

George joined his family's shipping company in 1993, becoming CEO in 1994 at the age of 19. In the ensuing years he presided over the company's transformation from three vessels into a fleet of 55 before creating the Libra Group in 2003.

The group undertakes numerous educational and philanthropic initiatives globally including The Hellenic Entrepreneurship Award, created by Libra with a \$10 million commitment to support start-up businesses in Greece, and the Libra Internship Program which supports up to 100 young people per annum. George and his wife, Nitzia, founded the Seleni Institute, a non-profit organisation that addresses women's reproductive and maternal mental health.



**John C. Lycouris**  
**Chief Executive Officer**  
**Dorian LPG (USA) LLC**

John C. Lycouris has served as Chief Executive Officer of Dorian LPG (USA) LLC and a director

of Dorian LPG Ltd. since its inception in July 2013. Since joining Eagle Ocean in 1993, Mr. Lycouris attended to a multitude of sale and purchase contracts and pre and post-delivery financing of newbuilding and second hand vessels in the tanker, LPG, and dry bulk sectors. Mr. Lycouris' responsibilities include investment strategy for a number of portfolios on behalf of domestic and foreign principals represented by Eagle Ocean. Before joining Eagle Ocean, Mr. Lycouris served as Director of Peninsular Maritime Ltd. a ship brokerage firm, which he joined in 1974, and managed the Finance and Accounts departments. Mr. Lycouris graduated from Cornell University, where he earned an MBA, and from Ithaca College with a Bachelor of Science.



**Petros Char. Machas**  
**Founder and Managing Partner**  
**Machas & Partners**

Petros Machas is the Founder and Managing Partner of Machas & Partners, one of the most dynamic and fast growing law firms in Greece.

He has studied the law in Greece (LL.B.), Germany (LL.M. – hons) and the US (PIL - Non degree). Before establishing Machas & Partners, in 2011, Petros Machas was a Senior Associate in one of the oldest law firms in Greece, handling several complex commercial deals and high-profile cases both in Greece and abroad. In his career, Petros Machas has developed a strategic pro-business approach and has earned the respect of his peers and clients for his solid, proactive and effective multi-jurisdictional practice.

Machas & Partners is acknowledged for its cross-border litigation practice and for providing high quality services in demanding and sophisticated corporate deals. Its experience spans M&As, real estate, privatizations and energy, as well as capital markets, banking and finance matters including syndicated loans, convertible & HY bonds, debt restructuring, asset or trade finance in the fields of real estate, concessions, energy etc.

Petros Machas has spoken at numerous international conferences on the legal framework for investments in Greece, Real Estate Projects and PPPs and has been the advisor to the Greek Ministry of Development for drafting the New Investment Law.



**Babis Mazarakis**  
**Chief Financial Officer**  
**OTE Group**

Mr. Mazarakis is OTE Group Chief Financial Officer since July 1st, 2012. Born in 1964, he has 20 years of professional experience, chiefly in senior management positions in Greece and abroad. Before joining OTE Group, Mr Mazarakis was Group Chief Financial Officer (CFO) of the National Bank of Greece, which is listed on the Athens and New York Stock Exchanges and from 2008 until 2010 he was Group Chief Financial Officer (CFO) and Member of the Group Executive Committee of TITAN Cement Company, which is listed on the Athens Stock Exchange. From 1999 to 2008 Mr Mazarakis served in various executive positions in Vodafone Group. Initially, he was



The **Onassis Foundation (USA)** is a non-profit organization established in 1999, whose mission is to disseminate information about Hellenic civilization throughout North, Central, and South America. The mission is carried out by two programs, the Onassis Cultural Center and the University Seminars Program. By cooperating with universities, colleges, and art institutions in Greece and the Americas, the Onassis Foundation (USA) promotes bilateral cultural relations.

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Group CFO and Member of the BoD in Greece (1999-2006), then Chief Executive Officer (CEO) in Hungary (2006-2007) and in 2007 he returned to Greece as COO and Vice-Chairman of the BoD.

During the period 1997-1999 he held the position of Finance Director and Member of the BoD at Georgia Pacific-Delica in Greece, while from 1992 until 1997 he worked as Financial Analysis Group Manager at Procter & Gamble, first in Athens and then in the European Headquarters in Brussels. Mr. Mazarakis holds a Bachelor's degree in Business Administration from the University of Piraeus (with distinction) and an MBA from the Ohio State University, The Fischer School of Business (with Wielder Scholar), where he was Teaching Assistant in Finance. He has been listed among the 30 most distinguished CFOs in Europe below 40 years old (2002, CFO Europe magazine).



**Christos Megalou**  
**CEO**  
**Eurobank Group**

- February 2013 until his appointment as CEO of Eurobank Group, Vice Chairman Southern Europe, Investment Banking at Credit Suisse Headquarters for Europe (Spain, Italy, Portugal, Greece, Cyprus) – London.
- From 2002 until February 2013, Managing Director and Co-Head Southern Europe, Investment Banking at Credit Suisse Headquarters – London.
- 1997 – 2002, Director of Investment Banking Division – London.
- 1989 – 1997, Director at BZW (Barclays de Zoete Wedd), the Investment Bank of Barclays Worldwide.
- 1986 – 1989, Agricultural Bank of Greece

Chairman of the Hellenic Bankers Association, from 2010 until today. Graduate from the National and Kapodistrian University of Athens (BSc in Economics) and MBA from the Aston University of Great Britain (1981 – 1982). Mr. Megalou was born in Athens in 1959. He is married with two children.



**Piotr Mietkowski**  
**Managing Director**  
**BNP Paribas**

Piotr Mietkowski is a Managing Director at BNP Paribas, Head of Corporate Finance CEE, CIS & Israel. He has over 20 years of professional experience and has successfully advised numerous diversified clients (e.g. corporates, private equities, State entities, entrepreneurs) across wide range of transactions, both in private sector and in public space.

He has been acting as an advisor to HFSF for the recapitalization of Greek banks in 2013 and, more recently, to certain Greek banks in their capital raising; he is currently advising HRDAF on the privatization of Athens International Airport.

**Marc Mezvinsky**  
**Founding Partner**  
**Eaglevale Partner LP**

Mr. Mezvinsky is a founding partner of Eaglevale Partner LP, a global macro investment fund based in New York City. Prior to starting Eaglevale, Mr. Mezvinsky was a partner at 3G Capital and ran its global macro portfolio. Mr. Mezvinsky graduated from Stanford University in 2000 and also received a Bachelor of Arts and Master of Arts from Oxford University. He was born in Washington, DC, and raised in Philadelphia, Pennsylvania. He and his wife reside in New York City.

**Paul Mortimer-Lee**  
**Global Head of Market Economics, Chief Economist**  
**North America**  
**BNP Paribas**

Paul Mortimer-Lee is responsible for the global economic coverage of the bank's team of market economists in the world's main financial centres, in addition to overseeing its North American economic research. He is currently based in New York and has worked for BNP Paribas since 1995. In recent years, Paul has mainly focused on the major issues related to the global financial crisis, monetary policy and unconventional policy instruments, global inflation and global economic imbalances.

He writes regularly for the Nikkei newspaper and is a frequent media commentator. He has also contributed written and oral evidence to the UK House of Commons Select Committee on the Treasury. Prior to joining BNP Paribas, Paul worked for many years in what is now the Monetary Analysis Division of the Bank of England, where his final position was as division head of Forecasting and Conjunctural Analysis, contributing significantly to the Bank's Inflation Report. He also worked in the Bank's Gilt Edged and Money Markets division on operational issues, as well as in what is now the Financial Stability Division on issues relating to regulation, European legislation and taxation policy. Paul worked for a time at the International Monetary Fund in Washington DC, where he was involved in several programmes. Paul earned undergraduate and graduate degrees at the London School of Economics, specialising in monetary economics. Paul and his wife founded and are the sole directors of an elementary school for children with specialist teaching needs, which has been officially assessed as "outstanding". Paul is also currently adviser to the asset-allocation committee of a large insurer.



**Christos P. Panagopoulos**  
**Ambassador of Greece to the U.S.A.**

Ambassador Panagopoulos joined the Greek Foreign Service in 1978 and brings to Washington many years of rich international experience and a unique understanding of global and European affairs, including an in-depth knowledge of the Balkans and South East Mediterranean issues.





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Prior to his current post as Greece's Ambassador to the U.S., Ambassador Panagopoulos served for the past four years as Director of the Diplomatic Cabinet of the Minister and of the Alternate Minister of Foreign Affairs. Previously, he was Ambassador of Greece to the Republic of Serbia, after having spent five years as Ambassador to the Republic of Cyprus.

Ambassador Panagopoulos started his career at the Greek Embassy in Ankara. He has also worked on European issues, as Head of the European Integration Directorate, actively participating in the decision-making process of the European Union and in the promotion of the Transatlantic ties. His experience in South East Europe was acquired also during his tenure as head of the Directorate for Balkan Affairs.

Having also served as Consul General in Los Angeles and Dean of the New England Consular Corps in Boston, Ambassador Panagopoulos is no stranger to American politics. He now returns to the United States as Ambassador, at a time when Greek-American bilateral relations are at an unprecedentedly excellent level.

Born in Kalamata, Greece, in 1954, Christos Panagopoulos holds a Degree in Law from the University of Athens and a Master's Degree in International Law and International Relations from the Fletcher School of Law and Diplomacy, Boston, USA. He served in the Hellenic Navy at the Office of the Admiral, Chief of the Hellenic Fleet. He was also a member of the Junior National Waterpolo Team of Greece.

Among other distinctions, Ambassador Panagopoulos is the recipient of the Grand Commander of the Order of Phoenix of the Hellenic Republic, as well as of the Grand Commander of the Order of Merit of the Republic of Cyprus.

## **Chris Papachristophorou** **Managing Partner** **Invel Real Estate**

Chris Papachristophorou is Managing Partner of Invel Real Estate. Prior to Invel, Chris was a Managing Director of Deutsche Bank and Global Head of RREEF Opportunistic Investments (ROI), the division of RREEF Real Estate that specialises in high yield real estate investment strategies. Previously, he was the Co-CEO for RREEF Alternatives in Europe, Middle East and Northern Africa and was instrumental in consolidating RREEF's broader alternatives platform in the EMEA region. While at RREEF, Chris completed and / or restructured over 60 investments totalling in excess of \$20 billion of gross asset value. Amongst others, he led the corporate restructuring, refinancing and repositioning of the French department store Le Printemps; the acquisition, repositioning and subsequent sale of La Rinascente, Italy's leading department store; as well the acquisition, restructuring and subsequent sale of Newreal S.p.A, then the commercial real estate subsidiary of Enel, Italy's largest power company.



## **Stefanos Papapanagiotou** **Managing Director** **UBS AG**

### **EDUCATION**

1986 - 1991: Elliniki Paideia School of Boys (Amarousion Attikis, Greece); Apolytirion (18.2/20)  
1992 - 1995: Queen Mary and Westfield College, University of London; BSc Economics (2.1)  
1995 - 1996: Warwick University; MSc Economics and Finance  
1996 - 1998: National Service, Hellenic Army

### **CARRIER TO DATE**

June 1998 - May 2000: LFG LLC, Europe; FX Trading  
June 2000 - September 2005: Deutsche Bank AG, London; Vice President, European Mergers and Acquisitions  
September 2005 - May 2014: Credit Suisse Securities (Europe) Limited, London; Managing Director; Country Manager for Greece; Head of Greece and Cyprus Investment Banking  
August 2014-todate: UBS AG; Managing Director, Country Head, Greece & Cyprus



## **Panos Papazoglou** **Country Managing Partner Greece – CSE** **South Cluster Leader** **Ernst & Young**

Panos Papazoglou is the CMP since July 2010 and effective January 2011 he holds the role of the CSE South Cluster Leader (responsible for Greece, Romania, Bulgaria, FYROM, Albania, Cyprus, Malta, Moldova, Kosovo). He has served as Head of Assurance in Ernst & Young SRL - Assurance Services Romania for two years and focused on the energy and technology sectors. He has also served as CMP and Head of Assurance in Bulgaria for three years. He joined Ernst & Young in 1988 and is based in the Athens office. He holds an MA in Economics and an MBA. Besides, Panos is a Qualified Accountant in Greece and Romania. He has sound management experience and supervisory skills gained over the 26 years of being involved in the accounting and audit profession.

Panos has an extensive exposure to the international environment and in managing cross-cultural teams, in a number of sizeable assurance and advisory projects.



## **Julien Petit** **Managing Director** **EMEA Financial Institutions Group** **Goldman Sachs**

Julien covers financial institutions across Europe, with a particular focus on the United Kingdom, France and Belgium. He joined Goldman Sachs in 1999 as an analyst in the Financial Institutions Group within the Investment Banking Division in London. Since 1999, Julien has worked on a number of landmark transactions for European financial institutions, including large mergers and acquisitions transactions and equity financings.

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TELECOMMUNICATIONS & TECHNOLOGY

Julien was also business unit manager from 2003 to 2004. He was named managing director in 2009.

Julien earned an MSc from Ecole Polytechnique, France, in 1999.



**Manos Petoussis**  
**CFO of Aktor Concessions**  
**Ellaktor Group**

Dr. Manos Petoussis has studied Economics and Applied Economics in Athens, York (UK) and London. He holds a Ph.D. from London School

of Economics.

He began his career as an academic but, once back in Greece, has held positions in the public sector –as Counselor to the Minister of National Economy- and the banking sector. He has been representative of the Greek State in various committees in IMF, OECD and the European Union.

Since 1987 he works in the private sector. He has held the positions of Finance Director and CFO in the listed companies INTRACOM and INTRASOFT respectively.

He joined the Ellaktor Group in 2003. He is currently CFO and Member of the Board of Aktor Concessions and CFO of Attiki Odos (the Athens ring-road concessions company).



**Aristides J. Pittas**  
**Chairman & CEO**  
**Euroseas Ltd.**

Aristides J. Pittas is the Chairman of the board and CEO of Euroseas since its inception on May 5, 2005. He is also the founder and President

of Eurobulk Ltd, a ship management company, Eurotrade, a ship operating company, and Eurochart S.A., a shipbroking company, since 1995 and 1997 respectively for the latter two.

From September 1991 to December 1994, Mr. Pittas was the Vice President of Oceanbulk Maritime SA, a ship management company. From March 1990 to August 1991, Mr. Pittas served both as the Assistant to the General Manager and the Head of the Planning Department of Varnima International SA, a shipping company operating tanker vessels. From June 1987 until February 1990, Mr. Pittas was the head of the Central Planning department of Eleusis Shipyards S.A. From January 1987 to June 1987, Mr. Pittas served as Assistant to the General Manager of Chios Navigation Shipping Company in London, a company that provides ship management services. From December 1985 to January 1987, Mr. Pittas worked in the design department of Eleusis Shipyards S.A. where he focused on shipbuilding and ship repair.

Mr. Pittas has a B.Sc. in Marine Engineering from University of Newcastle Upon-Tyne and an MSc in both Ocean Systems Management and Naval Architecture and Marine Engineering from the Massachusetts Institute of Technology.



**Alexander Pretzner**  
**Managing Director**  
**Citi**

Alexander is the Head of Financial Institutions Investment Banking for Central and South East Europe (CSEE) and Head of Banking Austria based in London with more than 15 years of experience advising financial institutions, having joined the Financial Institutions Investment Banking Group of Schroder Salomon Smith Barney, later Citigroup, and also working for a couple of years in the New York office covering U.S. banks and diversified financial services.

Alexander has advised on key M&A and capital markets transactions in the Greek and Cypriot banking sector, such as the rights issues of Alpha Bank as global coordinator in 2013 and 2014 and Eurobank and NBG as bookrunner in 2014 as well as advising on the sale of Millennium BCP's Greek business to Piraeus Bank (2013).

He also covers financial institutions clients in Central and South-Eastern Europe, where, among others, he has advised Advent International on their acquisition of Hypo Alpe-Adria's SEE network (on-going), LBBW on the sale of their Czech business (2013) and Sberbank on the acquisition of Volksbank International (2012).

Furthermore, Alexander has advised on a number of bank restructurings, for instance advising Bank of Ireland on its sale of assets to NAMA and rights issue (2011) and acting as financial advisor to H.M. Treasury on the set-up of Asset Protection Scheme for RBS (2009).

He holds a Masters in Law from the University of Vienna and a Masters in Commerce from the Vienna University of Economics and Business Administration and completed a Masters in Finance at London Business School.




**Andrew Rabinowitz**  
**Partner, Chief Operating Officer**  
**Marathon Asset Management**

Andrew Rabinowitz is a Partner, Chief Operating Officer and a member of the firm's Executive Committee. He is responsible for global policies and infrastructure, business and client development and various strategies for firm wide initiatives.

Mr. Rabinowitz joined Marathon in 2001 from Schulte Roth & Zabel, where he was a practicing lawyer. Previously, Mr. Rabinowitz was at Ernst & Young as a CPA. He co-founded The R Baby Foundation which has raised several million dollars for children's hospitals in the United States. Mr. Rabinowitz is a CPA in New York State and a member of the Bar in New York and Washington, D.C.





"I paint to express myself, and to create a sense of personal freedom and space. I observe the visible, and present my own reality. Despite the constraints of the canvas, which allow me only two dimensions to work with, I am still able to create horizons that open up spaces, full of enchantment. I lose myself in the adventure of painting, among the ideas and pathways that my imagination summons up for me. The adventure is self-knowledge, and I am always hungry to know more, and to paint more....The colors and the strong light are aspects of my preoccupations. When I paint, I ignore the edges of the canvas extending beyond it onto the wall or the floor. I have an obsession for fitting everything into the work, even myself. I want to feel that I am in the picture, an actual part of it. This for me is a truly liberating experience. The unique qualities of freedom, and the freedom associated with rhythm and breathing are contrasts that provide my painting with a source of energy. Each piece of work is a new adventure with an ending that cannot be anticipated" - Maria Filopoulou

Maria Filopoulou, the famous Greek painter, is born in 1964 in Athens. She studied painting in Paris at the "Ecole Nationale Supérieure des Beaux-Arts" under Leonardo Cremonini, during the period 1984-1988. Continued with postgraduate studies at the same school, with a scholarship of the French Government, during the period 1988-1989 (lithography under Abraham Hadad). Her works are to be found in the National Gallery, in the Greek Parliament, and in private museums and collections in Greece and abroad. She has received several awards and recognitions for her work. - [www.mariafilopoulou.com](http://www.mariafilopoulou.com)





**Edoardo Ravá**  
**Director, Debt Capital Markets,**  
**Corporates Greece & Italy**  
**BNP Paribas**

Edoardo Ravá is a marketer in the Italian & Greek Corporate Debt Capital Markets team (he brought to the market - amongst others - OTE, Hellenic Petroleum, S&B Minerals and Intralot). Edoardo joined BNP Paribas in 2007 in the ABS & Covered Bond structuring team. Prior to joining BNP Paribas Edoardo was a business analyst at Value Partners management consulting.

Edoardo is a Visiting professor at the Master in Corporate Finance of LUISS University in Rome and holds a MSc. in Finance and BSc. in Business Administration from Bocconi University in Milan.



**Luigi Rizzo**  
**Head of EMEA M&A**  
**Bank of America Merrill Lynch**

Luigi Rizzo is Head of M&A for Europe, the Middle-East and Africa at Bank of America Merrill Lynch. He is a member of the EMEA operating committee. Based in London, Luigi is responsible for developing and executing the integrated strategy for our entire M&A and Advisory business across the EMEA region.

Prior to joining Bank of America Merrill Lynch in August 2013, Luigi had a 20 year career at Goldman Sachs, the last five as the Partner responsible for the Banks advisory practice in EMEA and a member of the Global and EMEA M&A leadership group. Luigi had joined Goldman Sachs as a Financial Analyst in 1993, he became a Managing Director in 2004 and a Partner in 2008. Financial News named him "European Banker of the Quarter" in July 2012 for his work with European peripheral banks principally in Spain and Greece. Luigi graduated cum-laude as a SOLVAY commercial Engineer from Université Libre de Bruxelles (ULB), Belgium in 1993. The previous year he completed an exchange programme in Rome, at LUISS-Guido Carli, finishing the overall year summa cum-laude, ranking in the top 3% students across all faculties.

Luigi is a sports enthusiast and ranks among the more qualified strength and conditioning coaches in the UK. He is a qualified Level 3 Personal Trainer on the UK Register of Exercise Professionals (REP), CrossFit Level 1 Coach, CHEK Exercise Coach, as well as a qualified Kettlebells and TRX/Suspension Training Coach.



**George Saravelos**  
**Head of European FX & Cross-Market**  
**Strategy**  
**Deutsche Bank**

George is Head of European FX and cross-market strategy at Deutsche Bank in London, where he is responsible for the fundamental analysis of major exchange rates and advising clients on risks and opportunities in currency markets. He also has an expanded mandate to cover global bond markets, including the cross-asset implications on FX and other asset classes. George

is one of the main contributors to the bank's flagship research publications. He has spearheaded the development of Deutsche Bank's FX investment index product suite, including the first benchmark index of currency market returns.

He has also driven Deutsche Bank's coverage of the macro and political outlook in the Eurozone crisis, particularly Greece. George holds a Masters in public administration/international development from Harvard University and a Bachelor in economics from Cambridge University and has also previously worked at the IMF.



**Christos Sclavounis**  
**Chairman of the General Council**  
**Hellenic Financial Stability Fund (HFSF)**

Mr. Christos Sclavounis was appointed as Chairman of the Hellenic Financial Stability Fund (HFSF) in Athens, in May 2013.

He spent the bulk of his career, from 1986 to 2013, in Investment Banking with UBS Investment Bank and predecessor organisations, starting with SG Warburg Ltd in London. He worked in London and Paris, from 1986 to 1995, at SG Warburg's Investment Banking division, specialized in government and corporate finance advisory and capital markets roles.

In 1996, he established and run the Greek team of UBS Investment Bank out of London and Athens, which became very active in the Greek market and met with very significant success. He also established and run the European Emerging Markets (CEE) team of UBS with particular emphasis on the Balkans and Turkey from 2004 to 2009.

In this capacity, he lead the marketing and execution of a large number of landmark transactions and has wide variety of experience in sectors such as Financial Institutions, Telecoms, Transport, Energy and in government advisory work on privatisation and capital market. He has BSc and MSc degrees in Economics from London School of Economics (LSE) and an MBA from Harvard Business School.



**George D. Tsopelas**  
**Managing Director**  
**McKinsey & Company, Greece**

Mr. George D. Tsopelas is the Managing Director of McKinsey & Company, Greece.

Mr. Tsopelas joined McKinsey's London's Office in 1994, started working in Greece in 1997 and led the opening of the Athens Office in 2000.

During the last 12 years, Mr. Tsopelas has worked extensively in the Banking/Insurance, Energy, Basic Materials and Public sectors in Greece, Turkey and North Africa.

Mr. Tsopelas holds an M.B.A from Harvard Business School and his undergraduate studies include an Economics and Econometrics degree and a Business Administration degree in Greece.



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**Sotirios J. Vahaviolos**  
**President & CEO**  
**Mistras Group Inc.**

Dr. Sotirios J. Vahaviolos is the Founder and Chairman CEO of Physical Acoustics Corporation (PAC) in 1978 and its parent the MISTRAS Group, Inc. in 1994.

After finishing No. 1 in his Science and Engineering class at Fairleigh Dickinson University with a BSEE in 1970, he became the recipient of the prestigious AT&T Bell Telephone Laboratories Graduate Study Program on a full-time Scholarship to attend Columbia University as Doctoral Candidate. In 1972, he received his MSEE and in 1976 his Ph.D., both from Columbia University School of Engineering. In 1975 he also received a Masters in Philosophy from Columbia University. In 1978, Dr. Vahaviolos, after licensing his AT&T patents, founded PAC.

Dr. Vahaviolos is an elected Fellow of the Institute of Electrical & Electronic Engineers (IEEE), the American Society of Nondestructive Testing (ASNT) and the Acoustic Emission Working Group. Additionally, he is an elected member of the New York Academy of Science, the Sigma Chi Scientific Society and the American Society of Testing & Materials. He is a senior member of the Instrument Society of America and other scientific and honorary societies. He is mentioned in "Marquis Who's Who in America", "Who's Who in Science and Engineering", "Who's Who in Finance and Industry", and "Who's Who in the World".

**David Valiant**  
**Director**  
**BNP Paribas**

David Valiant is a Director with BNP Paribas Corporate Finance, specialized in Financial Institutions in EMEA. He has more than 13 years of experience, first as an attorney, with the regulator, and in investment banking.

He has successfully advised on numerous transactions in the financial institutions sector, and has notably advised in several situations involving recapitalizations and restructurings of banks, and the public sector, particularly in Southern Europe.

He notably advised the HFSF in the first recapitalizations of the Greek banks, and several of the mergers in the banking sector. He also advised the Ministry of Finance on the second round of recapitalizations, and certain Greek banks in their equity raises.



**Athanasios Vamvakidis**  
**Head of European G10 Foreign Exchange**  
**Strategy**  
**Bank of America Merrill Lynch**

Athanasios Vamvakidis is Managing Director and Head of European G10 Foreign Exchange Strategy for BofA Merrill Lynch Global Research, based in London. In this role, he is responsible for analyzing and forecasting short and long-term

trends in G10 currencies. He joined the firm in 2010.

Vamvakidis previously worked at the International Monetary Fund for 13 years, where he held a number of senior positions. He was most recently Deputy Division Chief in the Advanced Economies and Multilateral Issues Division of the Strategy, Policy and Review Department, and was one of the architects of the IMF-FSB Early Warning Exercise. His IMF career also included assignments in the European, Asian and Pacific, and Research departments, as well as serving as the IMF Resident Representative in Croatia.

He earned a bachelor's degree in economics from the University of Macedonia in Thessaloniki, Greece and a master's degree and a Ph.D. in economics from Harvard University. His research interests include a broad range of topics in international economics and macroeconomics, and he has published extensively in the major academic journals in his field.



**Hubert Vannier**  
**Managing Director**  
**Deutsche Bank**

Hubert Vannier is a Managing Director at Deutsche Bank, responsible for M&A for Financial Institutions in Europe, Middle East & Africa. He has worked in the M&A department of Bankers Trust and then Deutsche Bank since 1990, executing a wide range of transactions, including public transactions in Australia, France, Greece, Italy, Poland, Portugal, Spain and the United Kingdom.

Clients he has worked for in the financial services sector include AXA, Aviva, Bancaja, Banco Sabadell, BBVA, BCP, Banco Espirito Santo, BZ WBK, Caisse des Dépôts et Consignations, Caisses d'Epargne, Citibank, Crédit Agricole, Eurobank, Groupama, ING, Monte dei Paschi di Siena, MunichRe, National Bank of Greece, Piraeus Bank, Reuters/Instinet, Sberbank, Unipol, Winterthur, Yapı Kredi and Zurich Insurance Group. He has advised financial institutions which received state aid in Greece, Ireland, The Netherlands, and Portugal. He advised the Greek Government in 2010 in the review of the banking sector and in 2012 in designing the banking recapitalisation framework. He worked on the National Bank of Greece rights issue in 2010, and the Alpha and Eurobank liability management transactions in 2012. In 2013, he has advised (b) Eurobank in relation to NBG's tender offer, its E5.8bn recapitalisation plan and the acquisitions of Hellenic Postbank and Proton Bank, and (b) Piraeus in relation to the acquisitions of the Greek operations of Cypriot banks and Millennium Bank and to its E8.4bn recapitalisation. He assisted BCP on the E500m sale of its holding of Piraeus shares and warrants. In 2014, after assisting Piraeus in the E1.75bn capital increase in February, he assisted Eurobank on its E2.864bn capital increase (in both cases, Deutsche Bank acted as global coordinator)

Hubert holds an MBA from Wharton School of Business, an MA in International Studies with a concentration on Brazil from Lauder Institute and an engineering degree from Ecole des Mines de Paris.





**Christa Volpicelli**  
**Managing Director**  
**Citi**

Christa is a Managing Director in Citigroup's Global Transportation Group, where she leads the firm's U.S. shipping investment banking practice. She focuses on providing M&A, capital raising and financial advisory services across all of the maritime areas, including the tanker, LNG, containership leasing, dry bulk, container leasing, and port / terminal sectors. She has structured and led initial public offerings and subsequent equity offerings for many of the shipping companies presently listed in the U.S., and has served as structuring agent for the majority of the maritime Master Limited Partnerships.

Christa additionally has worked on numerous buy-side advisory engagements for various shipping clients on a confidential basis as well as been active with companies exploring public debt alternatives.

Additionally, she has worked with a spectrum of industrial clients, including extensive work for Ford Motor Company where she was involved in the sale of Volvo and the sale of Hertz.

Christa received her M.B.A. from the University of Michigan Business School, graduating with High Distinction. She has a B.A. in Mathematics, Summa Cum Laude, from the Ohio State University. Previously, she worked in finance for Visteon Corporation and Ford Motor Company.

communications equities and distressed securities. Previously, he worked at Morgan Stanley as an investment banker.

Mr. Vratto is a director of all entities incorporated by Sparrow Holdings, and is a member of the Advisory Board for India 2020. In addition, he serves on the Board of Trustees of the Buckley School and is a member of the Board of the Museum of the City of New York. He received his B.A. in English, from Dartmouth College and his M.B.A. from Harvard Business School.



**George P. Zantias**  
**Chairman**  
**National Bank of Greece**

George Zantias is the Chairman of the Board of Directors of the National Bank of Greece and Chairman of the Hellenic Bank Association, since July 2012. Previously, he served as the Minister of Finance (2012), the Chairman of the Council of Economic Advisors (2009-2012), the Secretary General of the Ministry of Finance (2001-2004) and the Chairman/Scientific Director of The National Economic Institute of Greece (1998-2001).

In the above capacities, he was a member of the Eurogroup (2012) and of the Economic and Financial Committee (EFC) of the European Union and the Euro Working Group (EWG) of the Euro Area (2009-2012).

He has been a Director on the Boards of: the European Financial Support Mechanism (EFSF) (2009 - 2012), the National Bank of Greece (2010 – today), the Hellenic Exchanges (2000 – 2001) and the General Bank of Greece (1996).

For many years, he has been employed as an expert by various international organizations.

He has studied economics at the Athens University of Economics and Business, and holds a Doctorate from Oxford University. He is Professor of Economics at the Athens University of Economics and Business where for several years he served as Chairman of the Department of European & International Economic Studies.



**William Vratto**  
**Partner & Portfolio Manager**  
**York Capital Management**

Mr. Vratto is a Partner, Portfolio Manager of York Capital Management and Co-Portfolio Manager of the York Credit Opportunities, York Distressed Mortgage and York Global Credit Income Funds.

Prior to joining York in early 2002, Mr. Vratto worked at Georgica Advisors as a portfolio manager specializing in media and

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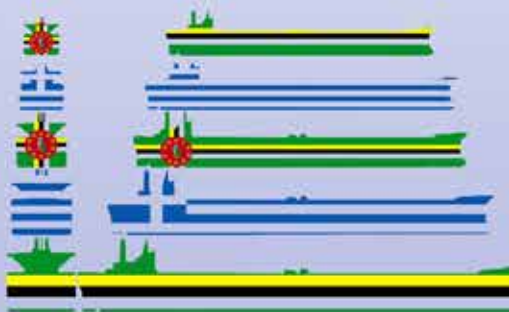
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### CAPITAL LINK'S 16<sup>th</sup> Annual Greek Investor Forum

Monday, December 1, 2014  
New York City



U.S. and Greek businesses and investment communities will discuss the latest trends in the capital and stock markets while covering topics ranging from shipping, information technology, energy, banking, and finance to telecommunications and real estate. This event receives annual support from the NYSE Euronext and is held under the auspices of the Ministry for Development, Competitiveness, Infrastructure, Transport & Networks.



### 6<sup>th</sup> Annual Capital Link Greek Shipping Forum "Opportunities & Challenges"

Tuesday, February 24, 2015 - Athens, Greece



Greek shipping remains important to the maritime economy, constituting approximately 20% of the world's shipping fleet. This event will not only cover the latest developments and trends in international trade, dry bulk commodities, and the energy markets – framed against the broader backdrop of the global economy – but also review various funding alternatives for raising capital among listed and private shipping companies.



### 2<sup>nd</sup> Annual Capital Link Master Limited Partnership Investing Forum

Thursday, March 5, 2015  
The Metropolitan Club, One East 60th St., NYC



This investor-focused event will examine the latest trends, developments and challenges associated with master limited partnerships (MLPs). It also presents a networking platform for financial advisors, financial planners, institutional investors, fund and asset managers, analysts, other wealth management professionals, and major financial media.



### 9<sup>th</sup> Annual Capital Link International Shipping & Offshore Forum

Thursday, March 26, 2015  
The Metropolitan Club, One East 60th St., New York City



The ninth installment of the Invest in International Shipping Forums, this investor-focused event allows a platform for high-level executives and shipping companies to share and examine the shipping markets in light of annual results. Institutional investors and analysts, financial advisors, bankers, financial media, and other qualified investors will be in attendance.



### 14<sup>th</sup> Annual Capital Link Closed-End Funds and Global ETFs Forum

Thursday, April 23, 2015  
The Metropolitan Club, One East 60th St., New York City

This annual event, playing host to 1,000 attendees every year, will not only address the benefits and challenges associated with using closed-end funds (CEFs) and ETFs, but will also present a networking platform for financial advisors, financial planners, institutional investors, fund and asset managers, analysts, other wealth management professionals, and major financial media.



### CAPITAL LINK'S 5<sup>th</sup> Annual CSR Forum

May 2015 - Athens, Greece



Capital Link continues to support sustainable development in Greece by promoting and presenting both the initiatives from the business side and the activities and needs of NGOs. This forum will discuss the development and maintenance of CSR strategy and necessity, which will help companies balance the achievement of profitability with sustainable growth.



### 8<sup>th</sup> Annual Capital Link Shipping, Marine Services & Offshore Forum

Wednesday, October 7, 2015  
One Moorgate Place, London, UK



In cooperation with the LSE, this event provides investors with a comprehensive review of various shipping markets to investment communities in the UK and throughout Europe. Shipowners, shipping executives, institutional investors, research analysts, industry experts, commercial and investment bankers, risk advisors, private equity and venture capital firms, high-net worth investors, and financial media attend this London forum every year.



### 2<sup>nd</sup> Annual Capital Link Dissect ETFs Forum

October 2015  
The Metropolitan Club, One East 60th St., New York City



Exchange Traded Funds (ETFs) have seen an explosive growth in the industry since the emergence of the first ETF in 1990. The growing popularity of this investment vehicle has dramatically change the investment landscape among both institutional investors and financial industry professionals who provide wealth management services to clients. This Forum is an extension of our 14 year track record success of our Annual Closed-End Funds and Global ETFs.



### 5<sup>th</sup> Annual Capital Link Shipping & Offshore CSR Forum

November 2015  
One Moorgate Place, London, UK

With greater industry sophistication, awareness, and expectations, corporate social responsibility (CSR) is an increasingly important issue that shipping and offshore companies cannot afford to ignore. This forum will explore how companies can keep a competitive advantage gaining market share, attracting top talent, and preserving employee retention by adopting CSR policies.



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