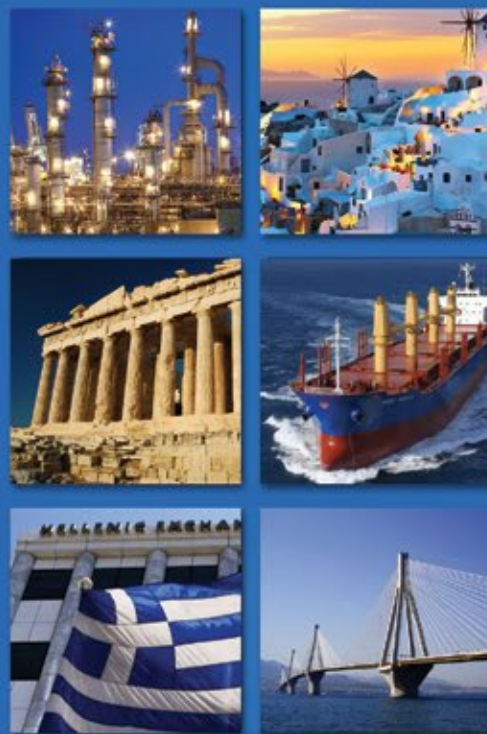


17th Annual Capital Link Invest in Greece Forum

Monday, December 14, 2015 - New York City



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17th Annual Capital Link Invest in Greece Forum

Monday, December 14, 2015 - New York City



A 17-YEAR TRACK RECORD OF FOSTERING CLOSER RELATIONS BETWEEN THE GREEK AND AMERICAN BUSINESS AND INVESTMENT COMMUNITIES



We proudly welcome you to **Capital Link's 17th Annual Invest in Greece Forum**. The Forum is organized in cooperation with the New York Stock Exchange, and major global investment banks and organizations.

Greece is going through a time of unprecedented difficulty and change, as it restructures its economy and strives to embark on a period of renewed growth and stability. Bold and needed reforms have been voted and need now to be implemented. Progress has been achieved but there are still significant challenges ahead. Greece is reaching out to the global investment community to make it again a credible and attractive investment destination.

Developments in Greece have far reaching implications for the European Union and the global economy. Senior government officials, public and private sector CEOs and executives from global investment banks will discuss the developments and reforms in the Greek economy. The latest trends in the capital markets and in specific sectors including banking and finance, private equity, energy, oil and gas exploration, infrastructure development, telecommunications, real estate, tourism, transportation and global shipping will also be discussed.

Celebrating a successful and unique track record of 17 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 2015 Capital Link Leadership Award is presented to Dr. Anthony Papadimitriou, President of Onassis Public Benefit Foundation and Senior Partner at A.S. Papadimitriou & Partners Law Firm for his contribution to promoting Greece and Hellenism and for his numerous educational, cultural and philanthropic initiatives globally and specifically for 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 Bornois
President



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17th Annual Capital Link Invest in Greece Forum

Monday, December 14, 2015
The Metropolitan Club, One East 60th St., New York City



IN COOPERATION WITH



MORNING SESSIONS

7:20 AM - 7:55 AM

REGISTRATION - BREAKFAST RECEPTION

7:50 AM - 7:55 AM

Welcome Remarks

Nicolas Bornozis, President & CEO - Capital Link, Inc.

7:55 AM - 8:00 AM

Opening Remarks

H.E. Christos Panagopoulos, Ambassador of Greece to the United States

GREECE, EUROPE & THE GLOBAL ECONOMY

8:00 AM - 8:50 AM

PANEL DISCUSSION:
The Global Economy –
Europe & Greece
Current State & Outlook

Moderator:

- Mr. Pimm Fox, Anchor - Bloomberg TV & Radio

Panelists:

- Mr. Declan Costello, Director - European Commission, Directorate-General for Economic & Financial Affairs
- Mr. Nicola Giammarioli, Head of Strategy & Institutional Relations - European Stability Mechanism
- Mr. Rasmus Ruffer, Head of the Monetary Policy Strategy Division - European Central Bank
- Mrs. Delia Velculescu, Deputy Unit Chief in the European Department - International Monetary Fund
- Mr. Dirk Schumacher, Managing Director, Senior Economist - Goldman Sachs

THE GOVERNMENT PERSPECTIVE

9:00 AM - 9:20 AM

Investing in Greece &
Foreign Investors

Hon. Dimitris Mardas, Deputy Minister of Foreign Affairs - Hellenic Republic

SECTOR PANELS – OPPORTUNITIES & CHALLENGES

9:20 AM - 10:00 AM

PANEL DISCUSSION:
The Global Capital Markets
& the Case for Greek Debt

Moderator:

- Mr. Apostolos Gkoutzinis, Partner, Head of European Capital Markets - Shearman & Sterling (London) LLP

Panelists:

- Mr. Babis Mazarakis, Group CFO – OTE Group
- Mr. Antonios Kerastaris, Group CEO - Intralot
- Mr. Giulio Baratta, Head of Investment Grade Finance - BNP Paribas
- Mr. Emiliios Kyriacou, Managing Director, Citi Country Officer for Greece & Cyprus - Citi International Ltd
- Mr. Nicholas Exarchos, Head of Corporate Finance, Greece and Cyprus - Deutsche Bank

10:00 AM - 10:20 AM

Greece 10 Years Ahead -
Strategy Update

Mr. John Gikopoulos, Principal - McKinsey & Company Greece

10:20 AM – 11:00 AM	PANEL DISCUSSION: Energy Sector: Trends, Developments & Outlook	Moderator: <ul style="list-style-type: none"> • Ms. Virginia Murray, Partner – Watson Farley & Williams Panelists: <ul style="list-style-type: none"> • Mr. Manolis Panagiotakis, Chairman & CEO - PPC S.A. • Mr. Mathios Rigas, Chairman & CEO - Energean Oil & Gas • Mr. George Linatsas, Managing Director & Founding Partner – Axia Ventures Group
11:00 AM – 11:30 PM	PANEL DISCUSSION: Infrastructure Investing	Moderator: <ul style="list-style-type: none"> • Mr. Philippe Chryssicopoulos, Managing Director, Head of EMEA Infrastructure – Merrill Lynch Bank of America Securities Panelists: <ul style="list-style-type: none"> • Mr. Tomasz Telma, Regional Director for Europe and Central Asia - International Finance Corporation • Mr. Piotr Mietkowski, Managing Director - BNP Paribas • Mr. Ronald Kleijwegt, Director, EMEA Supply Chain & Logistics – HP Inc.
11:30 PM – 12:10 PM	PANEL DISCUSSION: Real Estate Investing	Moderator: <ul style="list-style-type: none"> • Mr. Evangelos Lakatzis, Partner - A.S. Papadimitriou & Partners Law Firm Panelists: <ul style="list-style-type: none"> • Mr. George Chryssikos, CEO – Grivalia Properties • Mr. Aristotelis Karytinis, CEO – NBG Pangaea REIC • Mr. Jamie Riera, Director, Real Estate Investment Banking - Credit Suisse
12:10 PM – 12:45 PM	Investment Opportunities in Tourism & Hospitality	Hon. Elena Kountoura , Alternate Minister for Tourism - Hellenic Republic
		Moderator: <ul style="list-style-type: none"> • Mrs. Thenia Panagopoulou, Partner - A.S. Papadimitriou & Partners Law Firm Panelists: <ul style="list-style-type: none"> • Hon. Elena Kountoura, Alternate Minister for Tourism – Hellenic Republic • Mr. Eftichios Vassilakis, Vice Chairman - Aegean Airlines & Olympic Air • Dr. Ioannis Kent, CEO - Aquis Hotels & Resorts

LUNCH & KEYNOTE ADDRESS		
1:15 PM – 2:30 PM	<i>Luncheon Welcome Remarks by</i>	Mr. John Merrell Co-Head of Listings - New York Stock Exchange
	Keynote Address	<i>Introductory Remarks by:</i> Mr. Jay Collins Managing Director, Vice Chairman Corporate & Investment Banking - Citi Keynote Address by: Hon. George Chouliarakis Alternate Minister of Finance of the Hellenic Republic
AFTERNOON SESSIONS		
2:45 PM - 3:30 PM	PANEL DISCUSSION: Putting Greece On The Global Investment Agenda – The International Investor Perspective	Moderator: <ul style="list-style-type: none"> • Mr. Constantine Karides, Partner - Reed Smith Panelists: <ul style="list-style-type: none"> • Mr. John Paulson, President - Paulson & Co. Inc. • Mr. Wilbur Ross, Chairman and Chief Strategy Officer - WL Ross & Co. • Mr. William Vratatos, Partner & Portfolio Manager – York Capital Management • Mr. John Calamos Sr., Founder, CEO and Global Co-Chief Investment Officer – Calamos Investments • Mr. George Logothetis, Chairman & CEO – The Libra Group
3:30PM – 4:25PM	PANEL DISCUSSION: Greek Banking: Strategy for the Future & Outlook	Moderator: <ul style="list-style-type: none"> • Mr. Panos Papazoglou, Country Managing Partner Greece – CSE South Cluster Leader - EY Panelists: <ul style="list-style-type: none"> • Mr. Nikolaos Karamouzis, Chairman - Eurobank, Ergassias SA & Emeritus Professor – University of Piraeus, Greece • Mr. Leonidas Fragiadakis, CEO – National Bank of Greece • Mr. Anthioms Thomopoulos, CEO – Piraeus Bank Group • Mr. George Michelis, Chairman of the General Council – Hellenic Financial Stability Fund • Mr. Julien Petit, Managing Director - Goldman Sachs • Mr. David Vaillant, Managing Director - BNP Paribas • Mr. Hubert Vannier, Managing Director, Head of M&A for Financial Institutions EMEA - Deutsche Bank • Mr. Luigi Rizzo, Managing Director, Head of EMEA M&A - Bank of America Merrill Lynch

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4:25PM – 5:15PM	<p>PANEL DISCUSSION: Non-Performing Loans & Loan Restructuring as a Growth Opportunity</p>	<p>Moderator:</p> <ul style="list-style-type: none"> • Mr. Christos Megalou, CEO - Tite Capital Limited, Advisor to Fairfax Financial Holdings Ltd. <p>Panelists:</p> <ul style="list-style-type: none"> • Mr. Aris Xenofos, CEO - Hellenic Financial Stability Fund • Mr. Theophilos Constantinidis, Senior Advisor to the CEO, Special Situations Group - Piraeus Bank • Mr. Theodore Athanassopoulos, Head of Wholesale NLP Management – Alpha Bank • Ms. Jody Gunderson, Executive Managing Director – CarVal Investors • Mr. Matthew Breckenridge, Managing Director & Senior Investment Analyst – Marathon Asset Management • Mr. Stefanos Papapanagiotou, Managing Director, Country Head, Greece & Cyprus - UBS AG • Mr. Alex Pretzner, Managing Director - Citi • Mr. Armando Rubio Álvarez, Managing Director, Head of Financial Institutions Group South Europe - Credit Suisse
9 th ANNUAL GLOBAL SHIPPING MARKETS ROUNDTABLE		
5:15PM – 5:55PM	<p>PANEL DISCUSSION: The Global Shipping Markets – Opportunities & Challenges</p>	<p>Moderator:</p> <ul style="list-style-type: none"> • Ms. Christa Volpicelli – Managing Director, Head of Shipping Investment Banking - Citi <p>Panelists:</p> <ul style="list-style-type: none"> • Mr. John Coustas, President & CEO - Danaos Corporation • Mr. Nikolas P. Tsakos, President & CEO - Tsakos Energy Navigation • Mr. John Lycouris, CEO - Dorian LPG (USA) LLC • Mr. Tasos Aslidis, CFO – Euroseas Ltd
6:00 PM – 7:00 PM	COCKTAIL RECEPTION	



2014 Capital Link Invest in Greece Forum Photos

PARALLEL BREAK OUT SESSIONS (Second Floor)

10:00 AM – 11:00 AM

**Greek Mid & Small Cap
Sector –
Private Equity & Venture
Capital Investing
Opportunities**

Introductory Presentation:

- **Mr. Takis Solomos, Co-Founder - First Athens Corporate Finance**
- **Mr. Jimmy Athanasopoulos, Head of Social Responsibility – Libra Group**

CEO Insights - Recent Business Success Stories:

- **Tripsta (Travelplanet24): Mr. Philipp Brinkmann, Co-founder & CEO**

Tripsta is the largest Online Tour Operator (OTA) operating in the Greek market with presence in 34 markets around the world. With Offices in Athens and Bucharest, Tripsta is the #4 player in Europe and #1 in the SEE region.

- **Raymetrics: Dr. George Georgousis, CEO**

Raymetrics is Global Leader in LIDAR technology products with sales around the world (100% Export Sales). The company, in a short period of time, has grown from a research company to a global provider of technology solutions for the Aviation, Meteorology and Civil Protection markets.

- **Customedialabs: Mr. Manos Sifakis, President & CEO**

Digital Media Agency & Software House with next gen CRM applications, serving Fortune 500 companies out of Pennsylvania, USA. All software and digital media products produced in the Company's 100% subsidiary in Larisa, Greece.



2014 Capital Link Invest in Greece Forum Photos

**CAPITAL LINK
HELLENIC LEADERSHIP AWARD
NEW YORK CITY**



2014 Honoree: **George Logothetis**, *Chairman and CEO of Libra Group*

December 1, 2014



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

December 16, 2013



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

November 28, 2012



17th Annual Capital Link Invest in Greece Forum

Monday, December 14, 2015
New York City



THE 2015 CAPITAL LINK HELLENIC LEADERSHIP AWARD



Presented to:

Dr. Anthony S. Papadimitriou

President of the Board of Directors of Alexander S. Onassis Foundation
Managing Partner of A.S. Papadimitriou & Partners Law Firm

Presented by: **H.E. Christos Panagopoulos**
Ambassador of Greece to the United States

Born in Alexandria, Egypt; admitted, 1989 Supreme Court of Greece

CAREER SUMMARY: Dr. Anthony Papadimitriou was born in Alexandria of Egypt in 1955. He is a prominent lawyer and economist. He graduated from the Athens University Law School in 1977 and holds a postgraduate degree in law from the University Aix-en-Provence (France). He obtained his PhD from the Department of Political Science and Public Administration at the National and Kapodistrian University of Athens. He also holds a B.Sc (Economics) Degree from the London School of Economics. Since 1992 he is the managing partner of A.S. Papadimitriou and Partners. Since 1986 he has served as legal advisor to the Onassis Group shipping companies. In 1988 he was elected as member of the Board of Directors of the Alexander S. Onassis Foundation, on the recommendation of the then president Christina Onassis. Since 1995 he has been the co-ordinator of the Executive Committee of the Onassis Group commercial activities.

In 2005 he was unanimously elected President and Treasurer of the Board of Directors of the Foundation.

In 2008 he was accepted as Honorary Master of the Bench of the Middle Temple.

In 2006 he was awarded with the Saint Mark's Cross by the Patriarchate of Alexandria.

In 2010 he was handed the insignia of the Knight of the Legion of Honour (Chevalier de la Legion d' Honneur) by the French Government.

In 2014 he was awarded the Grand Cross of Commander of the Order of the Phoenix with distinction by the President of Greek Republic

EDUCATION: University of Athens Law School (LL.B.); London School of Economics, U.K (B.Sc. Economics); Postgraduate Degree in Maritime and Transport Law (DESS de Droit Maritime et des Transports-Aix Marseille III, France), University of Athens, School of Political Science (Ph.D).

MEMBER: Piraeus Bar Association, Honorary Member of the Bench of the Middle Temple, President to the Board of Directors, Alexander S. Onassis Foundation, Greek Association of Maritime Law, Greek Association of Civil Law, European Lawyers Association, International Bar Association

LANGUAGES: English, French

PRACTICE AREAS: Company Law, Commercial Law; Investments; Mergers and Acquisitions; Private International Law; Real Estate; Civil & Commercial Litigation; Civil Litigation; Estates; Successions; Wills; Maritime Law; Ship Sales and Purchase; Ship Finance

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Dimitris Mardas
Deputy Minister of Foreign Affairs
Hellenic Republic

I would like to extend my sincere gratitude to Capital Link, on the occasion of the 17th Annual Greek Investor Forum, for inviting me, in my capacity as Deputy Minister of Foreign Affairs, responsible for international Economic Relations, to participate in this important event. The Forum has been a key event, devoted to addressing challenges and economic and investment opportunities in Greece.

Given that all events organized by Capital Link attract extensive attendance from all over the world, generating exceptional visibility for the presenters and sponsors, I'm confident that this important Forum will contribute to raising awareness about Greece as an investment destination, to a wider investor universe, providing them, with a unique blend of informational, marketing and networking opportunities.

Investor confidence in Greece is coming back as it is demonstrated by investor's interest despite difficulties due to the economic crisis.

Greece has unique, competitive advantages emerging from membership to EU and Eurozone and other regional and international institutions, landscape, location, climate, history, culture. Its well educated, highly skilled and very productive manpower is a unique comparative advantage. Its geographical location makes it a strategic link to the emerging markets of the Balkans, Black Sea, Eastern Europe and Eastern Mediterranean regions. Its modern infrastructure is an additional attractive element for investors.

Greece has the advantages of a stable government and of serving as a reference stability in a volatile area. The Government has taken bold and difficult decisions to keep Greece on the path of reforms, in an effort to promote growth and overall economic prosperity for all citizens.

Greece and the United States have a longstanding relationship and ties are strong between our people. Similarly, our commercial and economic ties remain very important and there is the potential for us to do even more business together in the future.

We are glad that US investors have been more active in the Greek market lately. American investors ranked no 1, last year, in Greece thus giving us an unequivocal vote of confidence. U.S. investments in Greece mainly concern wholesale services, information technology, financial and hotel industry, chemical and pharmaceutical products, foodstuffs and beverages and trade of petroleum products. US Funds are the largest Investor in the Athens Stock Exchange.

Looking forward, there are many opportunities for our American and other investors to do more business together. Research and technology for example, are key sectors for cooperation. It is also worth promoting the financing of Greek start-up companies interconnected with American ones by U.S. academic and research or financial centers.

The numerous and vibrant Greek-American community in the United States is a solid bridge of friendship and cooperation and can play an important role in increasing our economic ties.

With this in mind, I look forward to the discussions ahead. I'm confident that this forum will provide us with an opportunity to discuss investment opportunities in Greece. I wish the conference great success!

The background of the advertisement is a photograph of two men in business suits standing on a balcony or walkway, looking out over a body of water. In the distance, a city skyline is visible, with a prominent mountain peak (Sugarloaf Mountain) rising above the clouds. The scene is captured from a low angle, looking up at the men and the horizon.

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Elena Kountoura
Alternate Minister for Tourism of Greece

Message to the 17th Annual Invest in Greece Capital Link New York Forum

It is my pleasure to send you this message on the occasion of the 17th Annual Invest in Greece Capital Link New York Forum, an event that keeps on strengthening our relationship in the fields of business and economy.

With great interest we anticipate the sessions and works of the Forum that will highlight major opportunities in our country to a business community where the Greek Americans are very well represented.

We are convinced that this Forum presents an ideal opportunity for us to focus on the attractive business environment of Greece.

The message "Invest in Greece" comes at perfect time for Greek Tourism: in 2015 Greece has enjoyed an all-time historical record both in arrivals and revenue.

Greek Tourism emerges as a powerful and leading force of the Greek Economy.

Our National Strategy for Tourism aims at placing Greece on the top five most visited places worldwide.

As Greece has entered an era of competitiveness and extroversion, we hope that you will explore all new business opportunities in the dynamic sector of Greek Tourism.

I wish great success to your Forum and hope to see you all in Greece.

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Investing in Greece

In 2015 Greece continues to face the many challenges of the severe economic crisis.

Yet, the political stability in the country, reinforced by the clear mandate given to the Greek government in the September 2015 elections to push forward with the reforms required by the July 2015 ESM program, are steadily contributing towards the creation of a healthy and competitive Greek economy and a better future with international creditors. Greece is committed to implement the necessary and wide-ranging reforms so as to ensure its return to a sustainable, well-balanced and inclusive growth, and restore much needed investor confidence.

It is true that the dire financial situation of the last years has not been conducive to attracting new investments to Greece. Nonetheless, Greece showcases indubitable competitive advantages and remains an attractive destination for high-value investments attributable to its unique geostrategic position, excellent terrain, rich untapped renewable energy stock, and a significant infrastructure that has developed in recent years, coupled with highly motivated and creative human capital.

Sectors with competitive advantages include agriculture, renewable energy, tourism and real estate development, technology, life sciences and waste management. To label but one such example: in the tourism industry, the projected estimate for 2015 exceeds a total of 25 million visitors, a record-breaking number indeed. This proves that investment in hotels, marinas, golf courses, or small-scale niche markets, has substantially high returns. Furthermore, the decision to transport natural gas through Greece via the TAP pipeline proclaims a new energy era for our country. Moreover, Greece continues to expand as a logistics and transport hub, with the Port of Piraeus to become an absolute leader in Europe. Additionally, the privatization drive is expected to deliver high returns, with a broad list of projects being unfolded in the next several months.

Greece is now boosting its economy's competitiveness and steadily attaining fiscal stability. Already major players from around the world, from the United States, China, France and Germany, are committing investment funds in Greece that underline their confidence in our country's future. Political risk is not an issue and there are great opportunities for large margins of profit to be made. This is the time for investors to become a part of the success story.

Finally, I would like to extend to Capital Link and all co-organizers my heartfelt congratulations for the impeccable organization, and give my best wishes for all success.

Christos Panagopoulos
Ambassador of Greece to the United States

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Passion to Perform





AMBASSADOR OF THE UNITED STATES OF AMERICA
ATHENS, GREECE

Greece is currently living through the most difficult challenge to its security and stability in decades. This challenge includes not only economic recession but regional security and the migration crisis. Throughout the economic crisis and in the past few months of turbulence, the United States has remained a steadfast friend of Greece, a friendship that goes back to the earliest days of the Greek struggle for independence. We take an active interest in Greece not only because of our historic ties, but because what happens there matters for the stability of Greece, Europe, and the wider region.

Earlier this summer, on July 12, the Greek government agreed to make important structural reforms to strengthen the competitiveness of the Greek economy as a condition to receive new financing from its European partners. It is now up to the Greek government to enact and enforce the provisions of the agreement it signed on August 20. Critical for Greece's future success will be attracting and keeping more foreign businesses, especially those like you, who are participants in this year's Capital Link Invest in Greece Forum in New York. Foreign businesses can create new jobs and put a dent in the country's current sky-high unemployment rate. However, for foreign businesses to decide to remain, expand, or start operating in Greece, the government needs to modernize the tax code, pension system, and regulatory structure – in short, create the conditions to send the message that Greece is welcoming international investment.

Another way the Greek government can help restore its economy and strengthen the Transatlantic alliance is to support the 2016 completion of the Transatlantic Trade and Investment Partnership (T-TIP). The agreement would lead to economic growth in the U.S. and the European Union. It's important to remember that T-TIP is not just about big corporations. Small businesses on both sides of the Atlantic are major exporters, and Greece will benefit from more efficient border procedures, simpler shipping and paperwork requirements, and easier access to the largest market in the world.

An improving investment climate in Greece can attract global interest. International investors are looking into opportunities in tourism and reviewing Greek assets up for privatization or sale in several sectors. The shipping sector, a pillar of the Greek economy, remains strong and also offers new opportunities. Energy is another sector where progress is being made. The government's support of the Trans Adriatic Pipeline, and of projects to expand Greece's LNG terminal and build new international gas interconnectors, promise to improve national and EU energy security, and eventually make Greece a major regional energy hub. We welcome continued commitment by the Greek government to keeping these important efforts on track.

The months ahead will be consequential for Greece. For our part, we will work to sustain and strengthen the ties between our two countries and do all we can to help Greece emerge from this difficult period stronger, stable, and playing a stabilizing role in this important region.



Sincerely,

David D. Pearce

Credit Suisse is proud to be a sponsor of Capital Link's 17th Annual Greek Investor Forum in New York. Our Greek Investment Banking and Capital Markets Franchise stands ready to support the country's recovery and return to growth.

For further information please contact:

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Consulate General of Greece
New York

New York, November 25th, 2015

Dear Friends,

On the occasion of the 17th Annual Capital Link Invest in Greece Forum, I would like to extend my warmest greetings to all distinguished representatives of the Greek and American business worlds.

Seventeen 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.

During the economic crisis, the Capital Link Forum has played a key-role in the successful tackling of its severe consequences. I am certain that this year's Forum will, once again, serve as an ideal platform for a comprehensive presentation of on-going developments and 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

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Greece at a historic turning point

Panagiotis Pikrammenos

**Honorary President of the State Council, former caretaker
Prime Minister of Greece**

Supposedly, after a six-year deep crisis of painful and unprecedented recession, everyone becomes a little wiser. The main lesson to be learned should be that, over and beyond political recriminations, the real cause of the crisis was the inefficient and spendthrift state and uncompetitive and introverted economy.

Let's now try to imagine, the country we want to create in the coming years:

- We want to make Greece the country where every citizen of the world should want and be able to visit, live and invest.
- We want to form a responsible society and an open economy -Member of the European Union, which puts strong development forward as a factor of social cohesion.
- We want to make Greece a dynamic center of the European region, with solid institutions, attractive social and economic environment, which promotes exports, innovative entrepreneurship, production and quality services, sustainable development, knowledge, cohesion, equal opportunities and the rule of law.

For creating such Greece, for all the things that I'm sure the vast majority of Greeks want to occur, we need decisive institutional changes in the following five areas.

- 1) Modern Rule of Law
- 2) Economic freedom and free competition
- 3) Welfare State
- 4) Education
- 5) Environment and Sustainable Development

A major opportunity for the implementation of changes is the debate on the new Constitution of the country to start during the current parliamentary term, in order to calmly highlight with arguments how the new Constitution to become a genuine Growth Charter.

I sincerely wish this debate to be opened without taboos, stereotypes and obsessions. After all, a radically renewed Constitution may be the catalyst that will unleash the Greek creativity and create new wealth and mostly young, many and good jobs for our children.



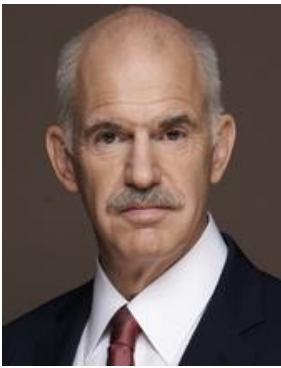
Founded in 1869, Goldman Sachs provides a wide range of services to a substantial, diversified and global client base that includes well known corporations, financial institutions, governments and high-net-worth individuals.

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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Greece - from crisis to growth: challenges and opportunities

George A. Papandreou Former Prime Minister of Greece

Greece at the moment faces two major challenges: Undertaking extensive reforms and addressing the refugee crisis.

However, this process of transformation and a re-positioning as key regional geopolitical player can provide important opportunities.

One of the most devastating consequences of the discussion around Grexit was the insecurity it created. If you are not sure of your currency you stop consuming, you don't borrow, you don't lend and no one invests. Now, Grexit is not in the front pages anymore and confidence is gradually being restored.

Since the signing of its first programme in May 2010, Greece has undergone an unprecedented macroeconomic adjustment that resulted to the elimination of external imbalances and restored wage competitiveness.

The progress made in the first two programs up until the end of 2014 on the front of structural reform implementation was also remarkable as analyzed by international organisations.

During that period Greece recorded an astonishing improvement in the World Bank Doing Business competitiveness index.

It was ranked in the 61st position in 2014 from ca. the 100th position in 2009.

Greece ranked first among Euro zone countries on the OECD responsiveness on structural reforms for every year in 2010-2013 (November 2014) and also in the Adjustment Progress Indicator of the Lisbon Council (Spring 2014).

Greece had been lagging in reforms for years. These were often slowed down at the implementation stage and the fact that the creditors prioritized fiscal adjustment over reforms.

The economy slipped back into recession in the latter part of 2015 after growing in late 2014 and the first half of 2015.

Growth is projected to gain back a part of its momentum in the second half of 2016 as confidence strengthens and structural reforms are finally implemented boosting exports and investments.

However, new foreign investors showed up in 2014, buying bank stocks and other real assets, demonstrating that there had been a change in investor sentiment.

The recent new ESM programme (the 3rd MoU) aims to improve the situation regarding structural reforms.

The new programme highlights approximately 220 structural reform actions for the 2015-2018 period.

It is frontloaded, 96 out of the 220 actions have to be implemented by the end of 2015.

The major immediate challenges for the way forward are:

The timely completion of bank recapitalization that will lead to the improvement of financial conditions;

The swift removal of capital controls that will contribute to the resumption of positive deposit growth;

The reestablishment of political and external credibility;

The actual and effective use of liquidity sources that currently exist e.g. EU structural funds & the Juncker plan, new cash for bank recap;

Greece has great potential. Rising stars are alternative forms of tourism, medical, wellness, educational tourism, agricultural Mediterranean diet produce, aquaculture - fisheries, generic pharmaceuticals, renewable solar, wind and geothermal energy - exported to northern Europe, a shipping hub between Asia and Europe – we already have important and heavy investment from China in the port of Piraeus.

These are just a few examples.

I am convinced that the participants of the 17th Annual Capital Link Investor Forum will grab the opportunities provided by this transformative phase of Greece's economy.

I wish you a very productive Forum.



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EMBASSY OF THE REPUBLIC OF CYPRUS

Washington, D.C.

The Ambassador

Message of the Ambassador of the Republic of Cyprus to the United States

Mr. George Chacalli

on the occasion of the 17th Annual Capital Link Investor Forum

“Invest in Greece”

New York, December 14th -15th, 2015

It is with great pleasure that I convey to you my warmest greetings on the occasion of the 17th Annual Capital Link Investor Forum “Invest in Greece”.

Investments, are not only an invaluable integral part of economies around the world, but also serve as an uncountable robustness indicator. States prioritize the attraction of new investments high up in their economic policy scheme, given its strong links to the revitalization of growth, development and the creation of new job opportunities. Given the current financial global challenges, underpinning national economies through new investment boosts is indeed a vital priority.

This year's Capital Link “Invest in Greece”, aims at achieving precisely this. Capital Link, with its longstanding leading presence in the field, featuring a vast portfolio and expertise as an important consultant of numerous Greek companies, is indeed an invaluable partner in the USA. The efforts of Capital Link to promote and revitalize investments in Greece and remind international companies of the existing investment potential of Greece are, therefore, a welcome opportunity for expanding business opportunities.

I wish you every possible success for this important 17th Annual Capital Link Investor Forum.

George Chacalli



A.S. Papadimitriou & Partners

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STATE OF NEW YORK
EXECUTIVE CHAMBER
ALBANY 12224

ANDREW M. CUOMO
GOVERNOR

December 14, 2015

Dear Friends:

It is a pleasure to send greetings to everyone gathered for the 17th 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 17 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.

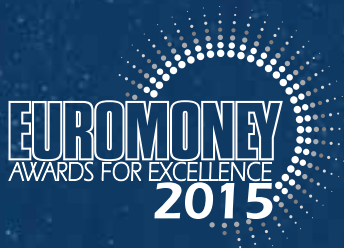


Sincerely

A blue ink signature of Andrew M. Cuomo, written in a cursive style.

ANDREW M. CUOMO

BEST INVESTMENT BANK GREECE



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United States Senate

WASHINGTON, DC 20510-3203

December 14, 2015

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 17th 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 Economy, Development & Tourism 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 17 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 in blue ink that reads "Charles E. Schumer". The signature is fluid and cursive, with the first name "Charles" being more prominent.

Charles E. Schumer
United States Senator

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December 14, 2015

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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 17th Annual Greek Investor Forum.

Organized in cooperation with NYSE Euronext and with the participation of Four Greek Ministers, 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 "2015 Capital Link Leadership Award" recipient, Dr. Anthony Papadimitriou, President to the Board of Directors of Alexander S. Onassis Foundation & Managing Partner of A.S. Papadimitriou & Partners Law Firm, for his contribution to promoting Greece and Hellenism and for his numerous educational, cultural and philanthropic initiatives globally and specifically for Greece

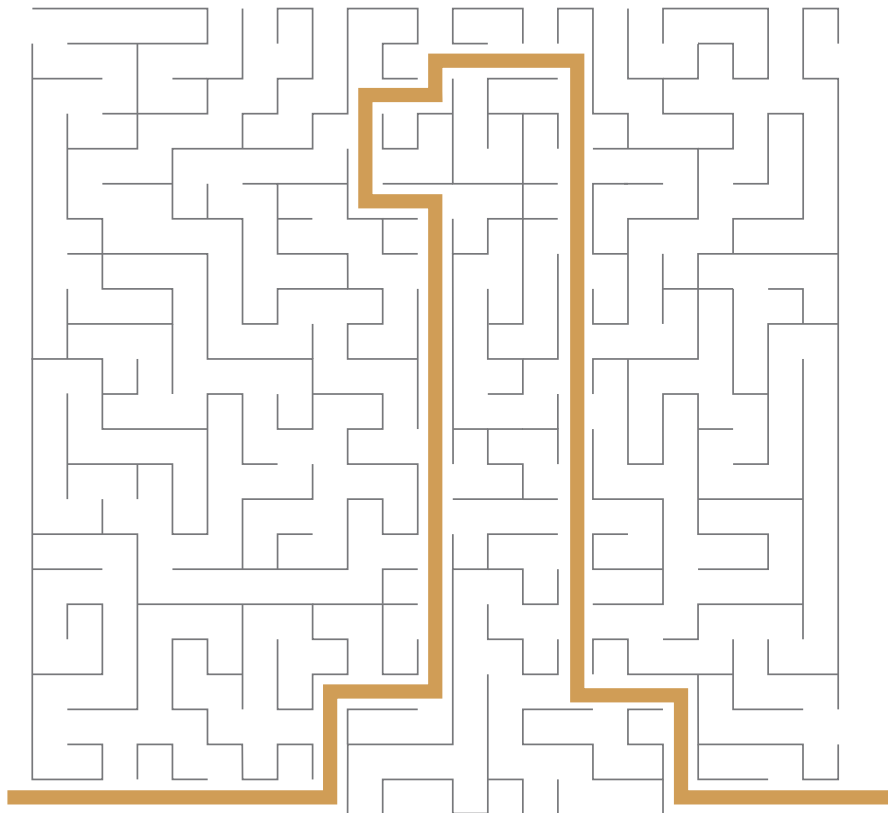
On behalf of the entire Hellenic-American community, I send my best wishes for an informative and productive forum, and I thank you all for your participation.



Best Wishes,

Gus M. Bilirakis
Member of Congress

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CONSULATE GENERAL OF THE REPUBLIC OF CYPRUS

It is a pleasure to extend my warmest greetings to the participants of the 17th Annual Capital Link Invest in Greece Forum.

For the past 17 years this forum has helped Greece to acquaint new International Investors.

Capital Link continues to enable fruitful investment opportunities in Greece. These opportunities lie in a number of sectors such as Tourism, Real Estate, Energy, Logistics, Food Manufacturing and Pharmaceuticals

I commend Capital Link and the investment community for its continued innovation and commitment to Greece.

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



Ambassador Vasilios Philippou

Consul General

of the Republic of Cyprus in New York



Committed to endurance. Focused on success.

The NBG Group remains today a key business player in both Greece and its neighboring economies. Against strong headwinds, NBG managed to provide substantive support to the Greek economy, demonstrating the credibility and flexibility of its business model.

NBG is successfully rising to the challenges of the times in an effort to place the Greek economy on a more productive, technologically innovative and export-oriented basis.

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Professor Louka T. Katseli
Chair, National Bank of Greece

Amid a challenging macro backdrop and persisting funding and liquidity pressures in Greece, the European Central Bank (ECB) conducted a follow-up Comprehensive Assessment (CA), deemed necessary to estimate Greek banks' capital needs, induced by the capital controls imposed in July and the sustained economic recession. The CA, conducted for all four systemic Greek banks, is the conclusive exercise towards ensuring stability and soundness of the Greek banking system.

To this end, National Bank of Greece has adopted a thorough strategy, fully addressing the capital shortfalls identified by the ECB CA. The exercise identified a capital shortfall of €1.6 billion under the Baseline scenario and an additional €3 billion under the adverse scenario. The Bank proceeded with a combined equity offering to both international and domestic investors, while successfully completing a voluntary Liability Management Exercise (LME), with an acceptance rate of over 85%. Moreover, the intended sale of NBG's full stake in Finansbank will allow for the swift repayment of State subscribed Contingent Convertibles (CoCos), improving markedly the quality of the Bank's capital and minimizing the State Aid received. Upon the completion of these capital actions, NBG will enjoy a CET1 ratio in excess of 20%, of which around 13% in core CT1 which excludes DTCs, thus settling any debate regarding capital strength and quality.

Such solid capital adequacy levels will allow the Bank to address the issue of non-performing loans (NPLs) swiftly and conclusively. Towards that direction, successful internal NPL management through specialized retail and corporate units, robust coverage levels, and systemic changes such as the anticipated economic recovery and the ensuing reform of the legal framework, will pave the way for recoveries, boosting profitability. At the same time, NBG will be able to resume its key role of extending credit to the Greek economy, leveraging on its superior liquidity position; the Bank retains the highest exposure in domestic core deposits and a best-in-class loans-to-deposit ratio, which remains below the 100% mark, despite the recent liquidity crunch.

The National Bank of Greece, the largest financial group in Greece, with a wide network of 1.738 branches in 12 countries, will celebrate next year 175 years of operations. Courtesy of its flexible business model, NBG will continue to display remarkable resilience in addressing a challenging domestic operating environment, while maintaining strategic positioning in order to tap the country's recovery potential. As it has done in the past, NBG is committed to supporting the country's sustainable economic transformation, while servicing its shareholders and customers.

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– John P. Calamos, Sr.



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* Calamos Investments LLC, referred to herein as Calamos Investments®, is a financial services company offering such services through its subsidiaries: Calamos Advisors LLC, Calamos Wealth Management LLC, Calamos Investments LLP and Calamos Financial Services LLC. For more information, please visit www.calamos.com.

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‘Banking in Greece: Ready to Move On’

Anthimos Thomopoulos

CEO

Piraeus Bank



The past year was a demanding one for Greece, with dense developments in politics and economy and significant challenges for businesses and banks. At the same time, it was a transformational year for the country's landscape in a meaningful way, as important milestones were reached; a new economic support programme has been agreed with European partners, wider political consensus has been reached, acknowledging the need for broad reforms, while the crucial recapitalization of Greek banks to cover capital requirements, as determined by the ECB's Comprehensive Assessment, has been successfully completed, facilitating the return of the four systemic banks to private sector majority ownership.

Piraeus Bank, the leading banking institution in Greece in terms of assets and footprint, serves the needs of approximately 5 million domestic customers, almost half the country's population. Piraeus, post its successful capital raise in November 2015, is expected to stand at the top-end of European banks in terms of capital, with CET-1 ratio reaching 20%. I strongly believe that our strengthened capital position will further enhance the Bank's perception among domestic depositors, as well as international investors, while at the same time it will enable us to immediately reduce reliance on Eurosystem funding, targeting quicker access to international markets.

Piraeus Bank has doubled in size over the past three years through seven acquisitions, turning the Bank into the domestic market leader. As at September 2015, Piraeus had €86 billion in total assets, €52 billion net loans and €38 billion deposits. What is remarkable is that we fully integrated all acquired businesses within almost 18 months, ahead of our original plans. Expected synergies of more than €550 million are close to being fully realized (in excess of €500 million already crystallized), while scale and operational efficiency will be a great competitive advantage for Piraeus as market conditions normalize.

We are a universal bank that offers a wide range of financial services, including retail banking, corporate banking, shipping finance, leasing, asset management, bancassurance, treasury and other ancillary activities. In Greece, we are the leading provider of banking services and credit to small and medium-sized enterprises, a distinct feature of our course during the past two decades and our driver for the years to come. We aim to retain this leadership, expanding to corporate sector overall, while in parallel playing a key role in niche segments, such as project and structured finance, trade finance or agri-banking. We are confident that recalibrating our exposure to target sectors will allow us to contribute to the reset of the Greek economy to the maximum.

Our strategy remains to maximize our competitive advantages to best leverage on the forthcoming recovery in Greece to the benefit of both our shareholders and the economy. Our primary focus is, on one hand, to further assist viable businesses and new projects in the effort to restart the economy, taking advantage of liquidity conditions' improvement. On the other hand, we focus on existing opportunities for recoveries from our troubled assets portfolio.

To this end, we were the first Greek bank, since late 2013, to form a dedicated internal unit for non-performing loans management, through proper targeted restructuring solutions and following international best practices. Our Recovery Banking Unit now employs more than 2,600 people and manages more than €30 billion of troubled assets. We have achieved a sharp reduction of new non-performing loans formation in 2013-2014 period, while we had only marginal increase in the challenging nine months 2015. Our eyes are set on the potential for recoveries and income generation in the coming few years, as the economy will get back on track and significant recent legislative initiatives are expected to bring results.

The new economic support programme for Greece, together with the implementation of fiscal and structural reforms, provide a base upon which a strongly capitalized banking system can work to facilitate depositors and businesses' regain of trust towards the prospects of the economy. We, at Piraeus Bank, have been putting huge efforts to effectively deal with any market adversity during recent years, while we have been properly reshaping our organization to make the most out of our country's future bright prospects. Greece is now ready to move on. And so are we, at Piraeus Bank.

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President & CEO of Mizuho Securities USA, Inc.

Mizuho Financial Group

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The post-merger bank trades under the name Mizuho Bank, Ltd.



ARAVELLA SIMOTAS
Assemblymember – 36th District
Queens County

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CHAIR
Task Force on Women's Issues
Child Product Safety Subcommittee

COMMITTEES
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Judiciary
Small Business

December 14, 2015



Dear Friends,

It is my pleasure to welcome you to celebrate Capital Link's 17th Annual Investor Forum. I am honored to acknowledge Capital Link and their excellent work in 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



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Yorgos Kaminis

Mayor of Athens

A strategic gateway to South-eastern Europe, the Middle East, and North Africa, Athens is at the forefront of the anticipated economic turnaround.

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As part of our commitment to business growth, we have established the Athens Business Support Centre, which offers customized advice on setting up a business in Athens. Services cover everything from briefings on regulation, taxation, and labor laws, to advice on how to access funding, and choose a suitable location for your business, including proximity to potential suppliers or clients, planning status, and building permits.

This kind of targeted action will help reverse the economic and social impacts of the financial crisis, and ensure that Athens regains its regional competitiveness and resilience.

Our work is increasingly recognized. Athens was awarded by the Mayor's Challenge competition of Bloomberg Philanthropies for its bold innovative platform to facilitate the dynamism of its citizens' activities with a scope to update its local governance. The Municipality also made Athens stand out internationally as part of the 100 Resilient Cities Rockefeller award, as well as the C40 network of world cities against climate change.

Why invest in Athens?

Despite the financial crisis, Athens continues to attract record number of visitors. It is a world-class tourism destination with a lucrative real estate market. It is the decision-making center of Greece. It is a safe, accessible and well-connected city, with a state of the art international airport. It is an emerging research and innovation hub, with a well-educated, young and competitive workforce. Athens is committed to business growth, offering a unique life style along with an entrepreneurial culture and a thriving start-up scene.

The City of Athens has launched a Strategic Urban Action Plan (2014-2020) to revitalize the city center through a series of bold interventions. By reclaiming and upgrading public space, our goal is to improve environmental conditions, governance mechanisms, public participation, and urban planning. Ultimately, all our policies aim to make our city more dynamic, and human in scale, creating the right incentives for investors.

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“Building confidence and credibility”

Takis Athanasopoulos

Chairman of the Board

Foundation for Economic and Industrial Research (IOBE)



The 17th Annual Capital Link Invest in Greece Forum comes just a few months after Greece embarked on a new program of reforms, as part of its third Memorandum with its EU partners and creditors. In this light, the initiative to inform the international investors about the prospects of the Greek economy and in particular about specific investment opportunities in Greece is timely and important.

As emphatically demonstrated by the developments in Greece earlier this year, confidence and credibility are valuable factors that are quite difficult to build, but very easy to expend. The consistent implementation of the new economic policy program – with any necessary adjustments along the way – can restore the business sentiment in Greece, becoming a catalyst for drastic improvement of the conditions in the Greek economy.

The normalization of the business climate comes hand in hand with attracting new investment that can bring impetus into the Greek markets and economy. The creation of a strong investment wave is an attainable goal that can lead to a virtuous circle of development, after many years of recession. Within this context, attracting foreign investment is of great importance to meet the capital demand, necessary for economic growth in Greece, given the credit restrictions and the lack of sufficient domestic savings.

Once the investment climate is mended with the implementation of the necessary reforms, there will be plenty of investment opportunities in Greece. These opportunities lie in a number of sectors such as Tourism, Real Estate, Energy, Logistics, Food Manufacturing and Pharmaceuticals, sectors which the Foundation for Economic and Industrial Research IOBE has systematically analyzed in a number of studies related to the new growth model for Greece. Further, the program of privatizations and concessions could act as a strong vehicle for attracting private capital to the Greek economy to build the necessary infrastructure in vital sectors. Moreover, the use of the skilful human resources of the country in the fields of new technologies and innovation could create a new generation of export-oriented companies in emerging sectors. Finally, the restructuring of existing firms that possess considerable resources and skills, but lack funds due to the credit crunch, could provide highly profitable investment options.

Summing up, the implementation of major reforms in the public administration and the tax system, the further lowering of the entry barriers in markets for products and services and, more generally, the improvement of the business environment are vitally important for Greece. This fact appears now to be well understood by all major political players in Greece. The political consensus creates a window of opportunity for achieving truly profound changes in the way the Greek economy and society function. There is a good chance that Greece is finally approaching the turning point that it so desperately needs, after years of economic contraction and social turmoil. The possibility of reaching a turning point creates the prospect for solid business opportunities for foreign investors, whose participation is in turn essential if Greece is to return on a path of economic growth and social prosperity. While the risks are certainly not absent, under the conditions mentioned above the upside is very high.

Every development has energy.



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Petros G. Doukas

Chairman, Capital Partners SA - Investment Banking Advisors. Served as: Deputy Minister of Finance, Deputy Minister of Foreign Affairs, Chairman of PEPSICO Greece, Chairman of ERICSSON Greece, VP CITIBANK New York, Country Head in CITIBANK Greece. PhD NYU Economics, MBA Columbia University Finance, BA GWU E-mail: pdouk@hol.gr

Congratulations to Nick and Capital Link for another very, very useful, internationally important and constructive event!

I just want to bring to your attention “Two major Global concerns” (amongst of course many others, such as Terrorism, IS, the deterioration of Russian-Turkish relationships and Global Warming):

INCOME INEQUALITIES and the rise in the numbers of the very poor and unemployed. This, coupled with the decline of the MIDDLE classes, poses GREAT STRESS on the stability of societies! US Statistics show that in 1976, the top 1% of Pre-Tax Income earners earned 9% of total income! Today about 24%, same as in 1928!!! A Credit Suisse study concluded that the richest 0.5% of the world hold 34% of the world's wealth!! Forbes estimated that the 1645 billionaires (in 2014), together hold \$6.4 trillion in wealth, whereas, Credit Suisse noted in October 2014, that the 3.3 billion adults in the world with less than \$10,000 to their name, together hold \$7.6 trillion in net worth. I would say that, “Supporting the expansion of the middle class should be a top-most priority of fiscal reforms of every Government!” (ideas from the time of Plato and Aristotle!!)

HUGE GLOBAL DEBT LEVEL TOTALS : 2Global total=230 Trillion! Public Sector=\$58 Tril., Financial=\$76tril., Household=\$40tril., Corporate=\$56 tril. VS GLOBAL GDP = \$78 trillion, VS Global Stock Market Cap=10 tril. That is, Global debt levels = 250% of Global GDP!

In the USA the Net household wealth = \$94 trillion of household assets - (minus) \$13 trillion of household debts = \$81 trillion of net household assets, VS \$16 trillion of “USA Public Debt”, \$34 trillion of “Unfunded US Medicare obligations”, \$12 trillion of “Unfunded Social Security obligations”!!

*BUT, USA Federal Reserve can print inflationary money to acquire US debt, or repay maturing US debt, that's why no alarm bells have sounded (yet)!!

“Given that the global growth outlook is not exciting, we could be facing a few years of turbulence, given that slow growth will make it more difficult to service the existing debt and to finance future growth!”

THIS YEAR ALONE: We are already seeing this in: 30% fall in metals prices, 40% fall in West Texas. Intermediate prices: 13% fall in agricultural prices, 2.4-3% annual increase in imports, very weak shipping charter rates!! six-year lows in copper prices.


Central Banks will generally try to keep their lending rates low! In some cases such as the USA and the UK, they may seek EXPERIMENTALLY to raise rates as a SIGNAL of a somewhat stronger economy!

BANKING: global liquidity conditions will remain tight; there are too many checks on the background of depositors, heavier scrutiny on bank transfers, and much tighter capital adequacy regulations!!

THE CONTINUOUS RISE OF PRIVATE EQUITY: International and local banks are now competing for business with over 3000 US PRIVATE EQUITY firms, which are now •investing around \$100-140 billion EVERY QUARTER! EUROPE is Financially sound trying to keep deficits under control especially in the cases of France, Spain & Italy • Refugees and Migration will pose a major challenge especially regarding the ease with which the muslim refugee populations will embrace European values, culture and lifestyles without of course forfeiting their own beautiful traditions! Another challenge is that of the aging population! But overall, Europe boasts an open environment, high educational levels, solid skill base, and dependable legal systems! *LEGAL SYSTEMS are and will be a major source of competitiveness for the UK and the USA

SHIPPING FINANCE: The increase in shipping finance from aggressive private equity firms has contributed to the oversupply of ships in the world seas and the depression of charter rates-which could probably last well into 2016!

GREEK OPPORTUNITIES: 90% of the Members of Parliament in Greece are pro-Europe and in favor of reforms! There has however been too much emphasis on taxes rather than on slashing Government spending! Interesting activity in the privatization of: Sea Ports, Marinas, Hellenic Petroleum, The Hellenic Post Office, etc. and in a number of dynamic sectors such as •Foods and the Agricultural sector, Hotels, Chemicals, Paints & Coatings, Pharmaceuticals & Cosmetics, IT, Real Estate, Media. Please keep in mind that the ATHENS STOCK EXCHANGE INDEX has been DOWN from 6000 in 2000 to 640 in 2015 = good values!



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The necessity of an investment boom for Greece

Kostis Hatzidakis

Member of the Greek Parliament Athens B, New Democracy

It is, by now, apparent to everyone that if Greece is serious about re-entering a path of growth and new job creation, the attraction of new investments should be placed on the top of the government's agenda.

In 2014 the Greek economy succeeded in returning to growth for the first time after six years. This achievement was fueled to a significant extent by the 37.6 billion Euros invested in the country during the 2012-2014 period. While the political instability the country faced in 2015 had an adverse impact on its economic performance, I am confident that following this turbulence Greece will once again find its path.

In order to do so it is imperative that the current government makes every possible effort to actively support new investment opportunities. This includes performing the necessary steps to improve the business climate and focusing on the abolishment of red tape. Significant steps were made towards that direction by the previous government, which resulted in the country gaining many positions in every 'Doing Business' ranking. This effort needs to be resumed without further delays. It is inconceivable that a country in such dire need of investment would choose to maintain barriers imposed by an antiquated bureaucratic mechanism.

It is a well-known fact that a vast wealth of investment opportunities exists in Greece, in sectors ranging from tourism and food to biotech and logistics.

Focus should be placed on paving the way for a win-win situation, in which both investors and Greece as a whole capitalize on the country's enormous and multi-faceted untapped growth potential. This will generate the dynamic required for Greece to not simply exit its current crisis, but to enter an era of strong, sustained economic expansion.

Within this context, the Annual Capital Link Invest in Greece Forum has a key role to play, since it serves in effectively showcasing the many opportunities Greece has to offer. I would like to extend to everyone involved my greetings, as well as my wishes for a successful and productive forum.

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*Abdulaziz Allassaf & Partners in association with Shearman & Sterling LLP

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Prospects and Challenges for the Greek Economy

Kostas Skrekas

Member of the Hellenic Parliament (MP) / New Democracy Party

Former Minister of Development and Competitiveness



Economic crisis in Greece, resulted to the loss of the country's credibility and market access. Six years down the line, GDP has shrunk by 25 per cent, unemployment has been above 25 per cent, and public debt has risen to 175 per cent of GDP.

Since the beginning of the crisis, Greece has come a long way in adjusting its fiscal and external imbalances and has implemented a serious program of structural reforms, aiming to bring balance in micro and macro economic indexes and give development prospects. From the year 2012 until 2014 all economic targets have been achieved; in 2013 Greece returned to a primary surplus of 1.2% of the GDP and the competitiveness has improved of more than 25% since 2009; in 2014 the

Country was in surplus for second year in row, with the exports of both goods and services following a faster increasing trend than previous years.

After six years of deep recession the economy has started to rebound since the second quarter of 2014. Real GDP grew up by 0.8% in 2014 presenting a positive figure for the first time since 2007. This increase was driven by the increase in exports of goods and services including tourism, the recovery of private consumption, and investment in machinery and transport equipment. The pick up in economic activity also led to a strong rebound of dependent employment and a slight decline in the unemployment rate.

Unfortunately, the economy slipped back into recession during the second half of 2015. The bank holiday and the capital controls imposed in July 2015, as well as the implementation of new fiscal austerity measures caused by the decline in government's revenues, acted as a brake and are expected to wipe out the recovery dynamics recorded from mid 2014 to mid 2015. Over the past ten months political uncertainty grew as a result of the early parliamentary elections in January 2015, the prolonged period of negotiations between the Greek Government and its European creditors that resulted to the imposition of capital controls, the referendum, the third Memorandum with austerity measures and the second early parliamentary elections in September 2015.

But despite the later, Greek economy shows remarkable signs of resistance. Recession measured -0,4% the third quarter of 2015, significantly lower than initially estimated after the imposition of capital controls. Growth is expected to gain some momentum in the second half of 2016 as confidence will strengthen due to the fact that the new government agree on the necessity for reforms, for meeting the fiscal targets and ensuring smooth financing for bank recapitalization. Strengthening tax administration, including combating tax evasion, is a necessary component of this effort.

Timing is the essence of investment – and this is the time to invest in Greece – whether in real estate, or energy sector, acquisition of promising companies or greenfield investments. From Greek bonds to Greek start-ups there are promising signs for international investors.

Greece is committed to change. Greece is committed to proceed with reforms.

Greece will move forward at a faster pace towards a new era.



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Greeting for the 17th Annual Capital Link “Invest in Greece” Forum

Christos Staikouras

*MP, Nea Demokratia
Former Alternate Minister of Finance*



It is with great pleasure I address you on the occasion of the 17th Annual Capital Link “Invest in Greece” Forum and I would like to congratulate Capital Link for its long-lasting and fruitful initiative.

For years, the Forum has been established as the main platform for updating the US business and investment community on the progress, developments and outlook of the Greek economy and its main sectors, while identifying business and investment opportunities in Greece and the wider region. In fact, this year, the Forum is even more important, since the situation in Greece has unfortunately deteriorated.

The Greek economy had built up positive momentum in 2014. Indeed, Greece, with great sacrifices by its citizens, returned to positive GDP growth rates, achieved - for a second consecutive year - primary and current account surpluses, and managed to raise funds from international capital markets. Certainly, the economic situation was still fragile. The crisis was not over yet, but the prospects were promising. However, since early 2015, Greece entered, once again, into a “downward spiral”. The unsuccessful conclusion of the 2nd Adjustment Programme, the prolonged fruitless negotiations, the referendum, the ensuing bank holiday and the introduction of capital controls raised uncertainty, led to a sharp decline in confidence and deteriorated the growth outlook. As a result, the Greek economy is expected to contract in 2015 and to remain in negative territory in 2016, unemployment is going to increase both in 2015 and 2016, a small primary deficit in 2015 interrupts the pace of fiscal consolidation and the stock of debt, once again, increases. Hopefully, the implementation of the newly agreed ESM Programme, which was not necessary at the beginning of the year, will help stabilize the macroeconomic, fiscal and financial situation. Given the objective limitations in the policy area, and the fact that the accumulation of negative dynamics in the economy cannot be recovered automatically, Greece’s course and success will depend on how skillfully we will utilize time and effectively synthesize the most appropriate from the feasible policy mixtures.

If we move coherently, in a complementary and effective manner, in parallel routes and appropriate timing, building up again credibility and trust, we can soon restore the necessary stability to the country. Priorities, such as recapitalizing the banking system and implementing an efficient framework to facilitate the resolution of NPLs and the gradual injection of liquidity into the economy, safeguarding sound public finances, strengthening tax administration including combating tax evasion, implementing intensively the privatization program and fully and swiftly the necessary structural reforms, gradually building a modern social safety net, utilizing and absorbing faster the EU structural funds for investment projects, adopting a national strategic plan to productively reconstruct the economy and, off course, identifying and introducing further actions to achieve debt relief, are the “keys” that could establish the foundations for sustainable growth, generating jobs and increasing prosperity. Simultaneously, these priorities are setting the preconditions to “Invest in Greece” as they pave the way for breakthrough investment opportunities. As a country, we have come a long way. We still have some distance to cover since we have made some steps backwards this year.

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 ongoing effort for the transformation of the Greek economy and the positive prospects lying ahead.

I wish all the best success to the Forum.



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like VALUE:

Our values - that have contributed in our establishment in the market - constitute an integral part of our future activity. Led by reliability, absolute transparency and integrity, we will continue plotting our course towards the future.



Greek shipping: A “sign of hope” for the Greek economy



Miltiadis Varvitsiotis

Member of Parliament Athens B

Secretary of Strategic Planning and Political Programme of New Democracy

The Greek-owned fleet is one of the protagonists in the world of shipping, being the leader in a series of critical sectors of the international maritime industry. Despite the global economic crisis, that we have experienced the previous years, the Greek-owned fleet maintained its primacy, increasing its volume dynamically in both the number of its vessels and the size of its tonnage. Pursuant to relevant statistics, the Greek-owned fleet sustained its leading position in terms of tonnage and numbers, 3,428 vessels representing 15.56 % of the world tonnage. The Greek Flag ranks sixth globally and second in Europe. Further, the average age of the Greek-owned fleet is just 9.9 years compared to 12.4 of the world average.

Extroversion coincides with the nature of the shipping industry. In a modern globalized world there is no development without openness and open horizons. Shipping companies have to operate in a global, almost perfect, competitive market. However, Shipping has proven, not only that “it can survive in harsh conditions of international competition, but more importantly how to dominate them”. The volume of Greek shipping and its competitiveness are in fact a “sign of hope” for the Greek economy.

The European Union shall adopt a synergic approach in conjunction with the International Maritime Organization, leading to a common path towards the evolution of shipping. If not so, if different approaches shall prevail, citizens of all nations will lose the benefit of an ever-growing economy, a vehicle to achieve future development.

We have to strengthen the National Greek Registry that currently is not a “flag of convenience”. In every opportunity and in every way we seek to attract more vessels under the Greek flag. This must be our goal, as we possess the capital of the vast experience accumulated in our country from the Greek shipping’s everlasting success. Greece offers high quality services to shipping eliminating the bureaucratic obstacles and as we participate in all the international Organizations having representatives all over the world. Mainly this is our goal as the central element of our policy is to guarantee the competitiveness of Greek Shipping and of the Greek Seaman.

It is true that today no development can be achieved in any field of economy without open structures and international direction. International context is closely connected to shipping activities. Our shipping companies have managed to be competitive in an international environment. They have to be competitive both in services cost management and also in opportunities research and development. Shipping has proved to us that we can not only survive in the middle of international competition but that we can also thrive in it and become leaders.

High level competitiveness, achieved by our shipping, make us optimistic for the future and makes us feel safe enough to open our internal market in competition models prevailing in shipping. We must not remain attached to previous practices that led seafarers’ profession to decline and to reduction of capital invested in Greece.

Fair practicing support through establishment of a strategic policy frame providing for viable course eliminating obstacles to business and favoring new services development and business forms shall provide major perspective for the development of general shipping context.

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. This must be our strategy the next years.



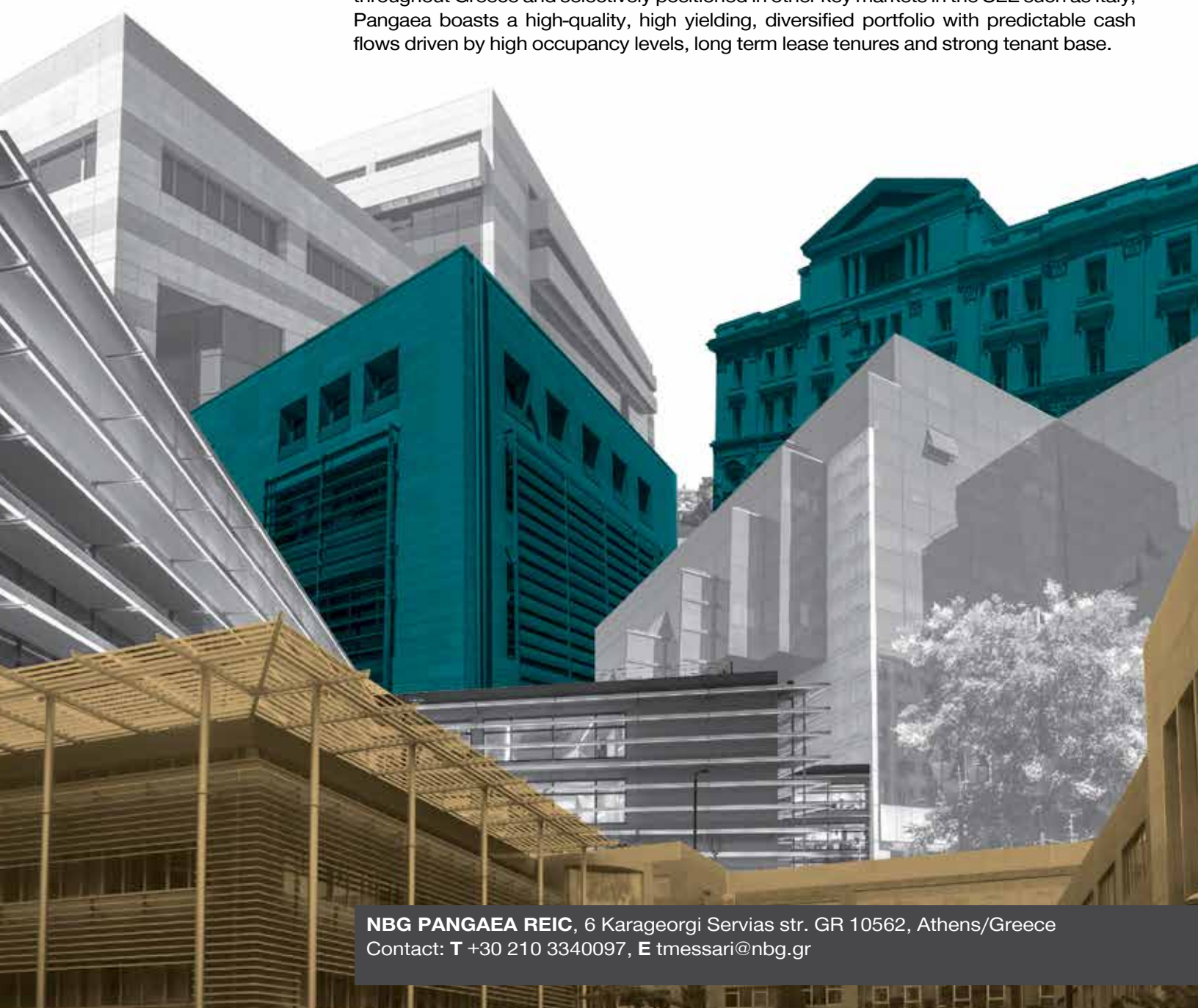
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The Group's real estate portfolio consists of more than 300 commercial properties, primarily office and retail. With more than 80% of its portfolio located in prime urban areas throughout Greece and selectively positioned in other key markets in the SEE such as Italy, Pangaea boasts a high-quality, high yielding, diversified portfolio with predictable cash flows driven by high occupancy levels, long term lease tenures and strong tenant base.



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Why Greece, why now?

Does Greece have anything to offer to the international investment community?

Velissarios Dotsis

CEO

Enterprise Greece

Greece is trying to emerge from the most severe financial situation in its modern history. The Greek government is committed to overturn the current economic climate by boosting investment and exports. In that respect, Foreign Direct Investment attraction is a major policy objective for the new government.

Main pillars of the new strategy will be the acceleration of related bureaucratic processes, the establishment of a stable and predictable legal and institutional framework and the creation of a modern land-registry system, which will clarify property issues without harming the country's natural and cultural environment. Reforms for a more open and competitive economy will continue at a strong pace, especially after the new agreement Greece reached with the country's partners and lenders on August 14, 2015. The Agreement ensures the smooth and uninterrupted financing of the country for the next three (3) years with the amount of **86 billion Euro**.

Despite the prolonged economic crisis, Greece maintains its traditional comparative advantages pertaining to its **unique geo-strategic position**, the availability of **high-calibre and talent human capital**, the ideal climatic characteristics favourable to all sectors of economic activity-from primary production to tourism, its cultural heritage, and of course the fact that remains a developed EU member-country - within the top-45 countries in terms of GDP per capita (IMF 2014) - with internal stability and security, in a broader region that seems to be in constant turbulence.

Moreover, Greece is a member of all major international organizations like the Eurozone- EBRD – IMF – UN - OECD – WTO maintaining as the same time strong business and cultural ties with most of the countries in the region. Besides, being an entry point into the European Union, Greece **remains the leading economy in South Eastern Europe** and can be the ideal destination for setting up business development or support operations on 3 continents: Europe, Middle East and North Africa.

It is for all these reasons and that Greece today presents unique investment opportunities through business development models that promote its competitive advantages and investment potential in various sectors of production. Indicatively, in **Tourism**, Greece possesses unique characteristics (climate, nature, history, culture, gastronomy etc) that offer a globally competitive tourist product. Greece broke an all time record in tourism arrivals in 2014 ranked 16th globally, in **Agribusiness**, Greece offers to the interested investor a privileged environment with low operating costs and abundant raw materials of high quality along with the natural brand of Mediterranean diet, in **Information & Communications Technology**, Greece is in 2nd position among the top 10 countries in Eastern Europe in ICT Development Index Skills and 16th globally in ICT human capital. Investors can recruit **top talent and highly qualified individuals** at competitive cost and a very flexible labor framework, in **Energy**, favorable climatic conditions for the development of renewable energy projects and need for 22.2 billion euro investments until 2020 on grid reinforcement and interconnections, natural gas facilities infrastructure projects in the electricity, gas and petroleum sectors can attract the interest of all international players and at last, in **Logistics**, Greece's geographical position as a gateway between East and West render it highly attractive for investments in logistics and transport. With maritime transport accounting for 80% of global trade by volume, Greek and South-East Mediterranean ports are becoming more and more important for global trade.

During the last six years, the financial sector is the largest contributor to FDI in Greece with 3 billion euros, followed closely by the Telecoms sector. In terms of FDI contribution by country, Germany ranks first with more than 4.6 billion euros, followed by France with more than 4 billion euros, while USA ranks 3rd with nearly more than 1.5 billion euros. For all these reasons, Greece has already attracted in the last few years the interest of renowned business groups and brands like COSCO, Swizz Dufry AG, ArabSat, Shah Deniz Consortium, as well as of major US and Canadian companies and funds like Fortress, Blackstone, TPG-Axon Management, Capital Research & Management, Fairfax Financial Holdings, Wellington Management, W.L. Ross & Co. LLC, Paulson & Co. Inc., Oaktree Capital Management LLC, Colony Capital, York Capital Management, Third Point and many others, which all have entered dynamically in sectors like banking, manufacturing, tourism, real estate, logistics, pharmaceuticals, energy, technology and shipping.

Following a period of prolonged and painstaking negotiations, Greece is now ready to welcome international investors. The concluded agreement with the institutions securing Greece's fiscal position and relaxing the terms of the adjustment program, the upcoming stabilization of the financial sector and the climate of political stability achieved after the last elections, the revision of the figures for GDP growth from an initial forecast of -2.8% to -0.7%, an encouraging sign for returning to growth in Q1 2016, leave open the space to launch growth-promoting policies. The key competitiveness indicators have improved in Greece, while simultaneously there is an extensive effort to create businesses friendly environment without losing track of our principal goal, inclusive growth. Our initiatives in this respect are aiming to bring about the much needed 'investment shock' in a severely and unprecedentedly contracted economy. In this 'investment shock' FDI is expected to play a central role.

Enterprise Greece

Enterprise Greece is the official investment and trade promotion agency of the Greek State, under the supervision of the Ministry of Economy, Development & Tourism, with the mandate to promote investment in Greece, exports from Greece, and make the country more attractive as an international business partner. Enterprise Greece operates a 24/7 Front office, which answers in 24 hours all inquiries received by e-mail or phone calls. **The World Bank has ranked Enterprise Greece 3rd in the world in terms of the quality of its Front Office Service among all investment promotion agencies for 2012.**

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December 2015



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

The European American Chamber of Commerce in New York is delighted to support the Capital Link's Annual Greek Investor Forum for the fifth year in a row. We greatly value our relationship with the Capital Link team and the forum is an integral part of our annual schedule, which we would not want to miss.

Capital Link with its annual investor forum, the one-on-one networking opportunities and other program they host has been one of the staunchest supporters of Greece here in New York and beyond. With Greece still facing challenging times their work is ever more important to support the forum this year. After the elections earlier this year and with a fresh start from the creditors we need to get back to business and have the informed and focused business dialog the Annual Greek Investor Forum provides.

Greece over the past five years has seen it all, the good the bad and the ugly and now is the time to gather your friends around a table to pick up and rebuild. Capital Link's Annual Greek Investor Forum is where the friends of Greece get together to do just that and the European American Chamber of Commerce is proud to support this effort.

On behalf of my colleagues at the European American Chamber of Commerce in New York, I would like to congratulate Nicolas Bornozis and his team for putting together such an interesting agenda packed with first-rate business & economic experts and top-level government representatives.

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

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The Hellenic American Women's Council

HAWC

December 14, 2015

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 17 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 "17th 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 Vice President



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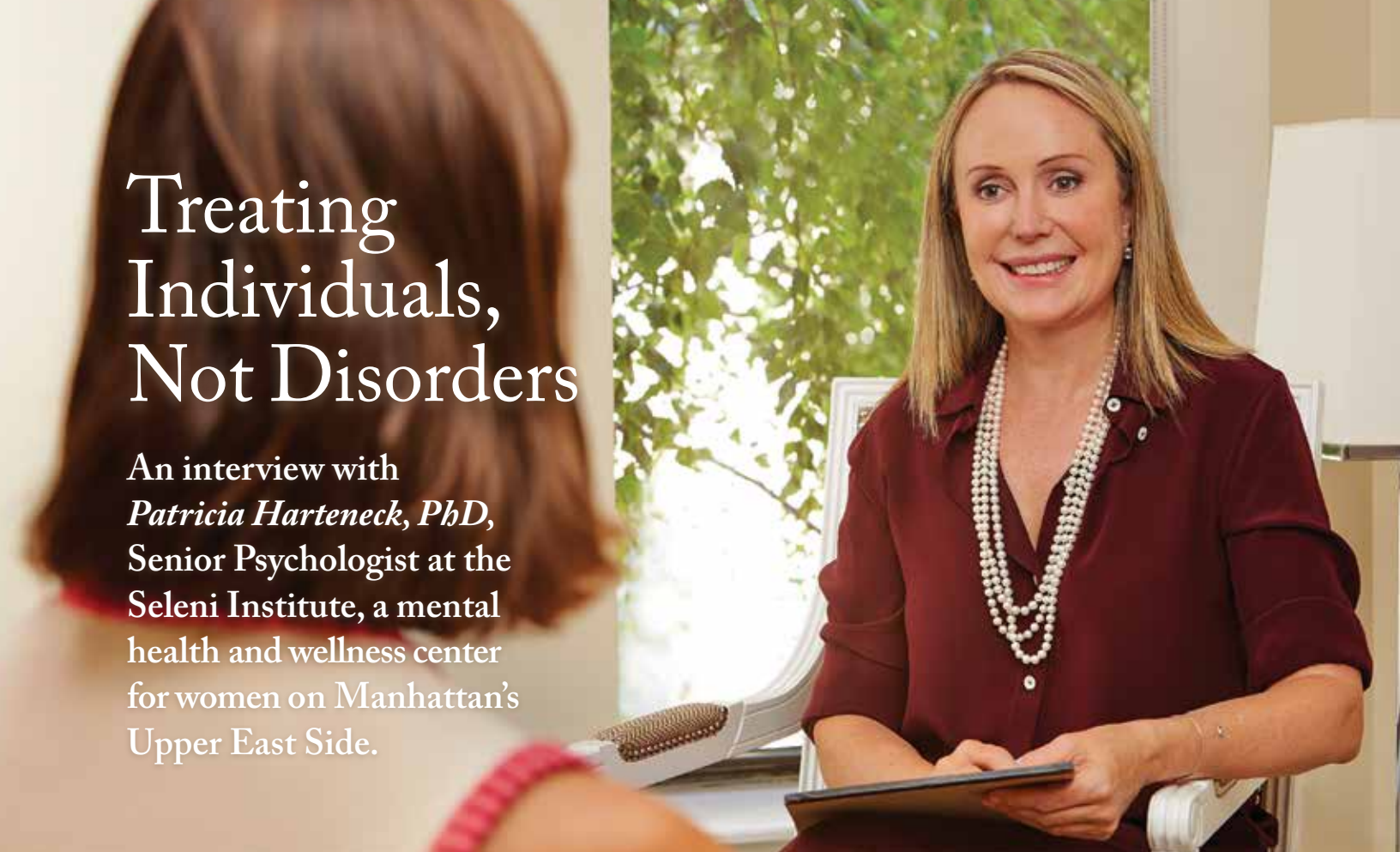


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Treating Individuals, Not Disorders

An interview with
Patricia Harteneck, PhD,
Senior Psychologist at the
Seleni Institute, a mental
health and wellness center
for women on Manhattan's
Upper East Side.

What's unique about Seleni? What distinguishes you from others in the field?

At the Seleni Institute we treat individuals, not disorders, by providing a 360-degree approach to relationship, reproductive, and maternal mental health issues. From individual therapy and psychiatry to acupuncture and massage to workshops and moms' groups, our breadth of services and unique, collaborative environment make Seleni Institute the only center of its kind in New York City.

What's the most important thing women should consider when finding a therapist?

Therapy is all about taking control of your life and moving it forward in a positive direction. That begins with choosing a therapist you like. You are allowed to (and should) "couch shop." Ask friends for referrals or look at some professional profiles to get a feel for different therapists' approaches.

When you decide to try a session, it's understood that you are doing just that – trying it out. You should never feel pressured by someone to keep working with him or her. If you don't feel comfortable in your first session, move on and try someone else. Decades of research confirm that the best therapeutic work is rooted in a trusting connection between you and your therapist.

Have you noticed any trends in terms of what clients are seeking or talking about?

We support our clients through a tremendous range of issues, but currently many of our clients come to us as they manage the normal challenges of raising their family, whether it's navigating professional and home life, resolving conflicts with a spouse, or even coping with "empty nesting."

What's the most rewarding part of your job?

I love seeing my clients grow! Therapy is such a positive way to develop self-knowledge and self-esteem, and it's a pleasure to witness. Yes, we'll identify old thoughts, feelings, and habits formed from past experiences, but we'll focus on them only to learn new skills and ways to manage emotions moving forward. In therapy, you learn that self-awareness and self-love are not just words but emotional states worth the effort because they have such tremendous benefits.

If you were not a psychologist, what would you be, and why?

I'd likely be a yoga teacher because I love both the daily practice and the need to create a compassionate and empathic connection with students. The teacher both understands students' capabilities and inspires and encourages them to move beyond their limitations. ■

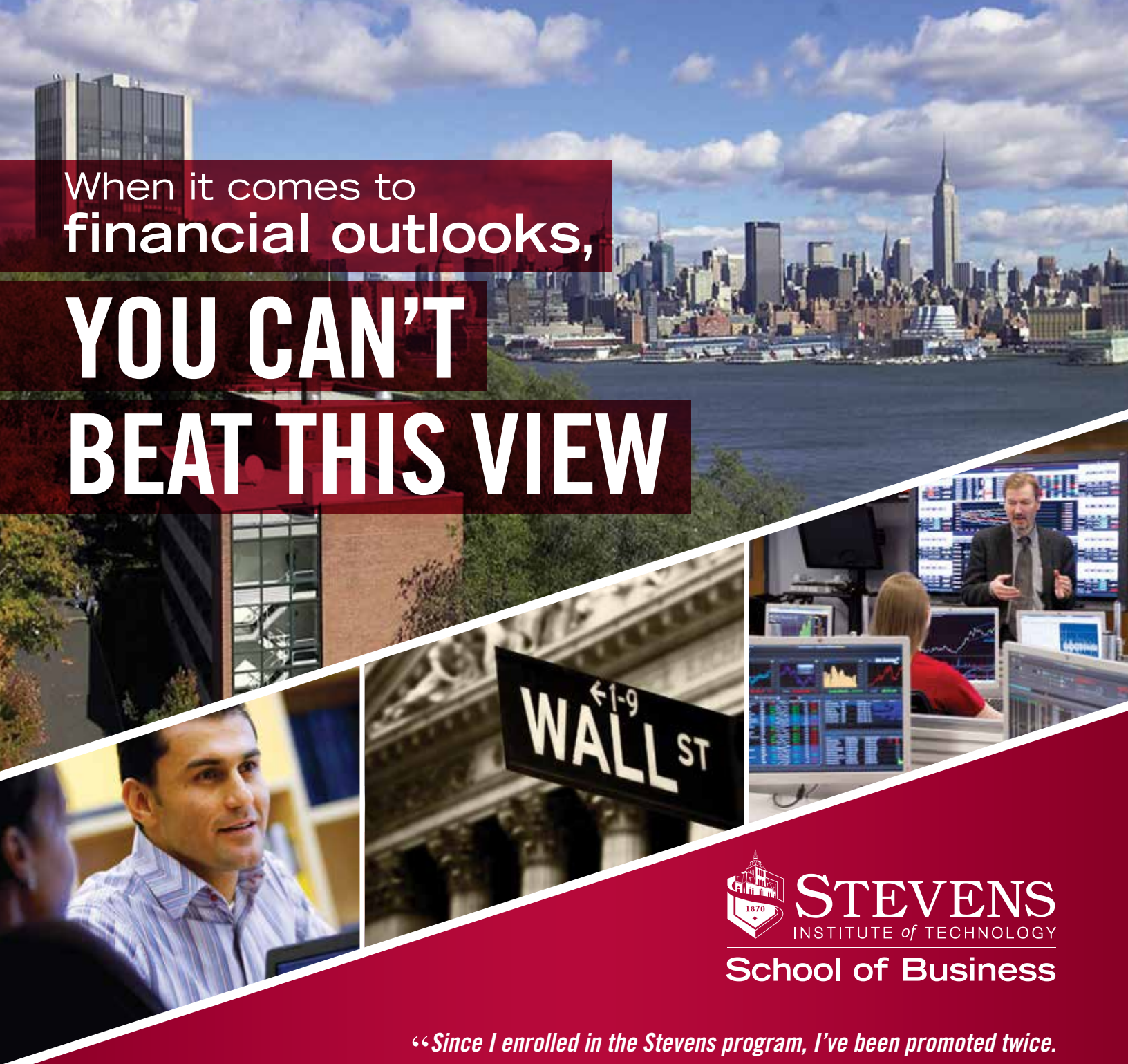
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*Cindy Dever, MBA student
Senior Manager, Greenstone*

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Excellence in Investor Relations and Financial Communications Your Link With the Global Investment Community

With its headquarters in New York and presence in London, Athens and Oslo, Capital Link has been active since 1995 in the field of Investor Relations and Financial Communication. Its activities focus mainly on three areas: 1) Linking companies with strategic and institutional investors, bankers, analysts, and the financial media in Europe and the United States, 2) American Closed-End Funds, ETFs and MLPs, 3) Listed shipping Companies. Capital Link's programs combine IR, IT and financial media in one comprehensive package enabling Companies to maximize their penetration and recognition in the global investment community.

Capital Link maintains close collaboration with the three main US Stock Exchanges (New York Stock Exchange, American Stock Exchange (now part of NYSE) and NASDAQ), the London Stock Exchange, the Athens Stock Exchange as well as numerous companies in Greece, Europe, US and Chile. It also organizes annually in New York, London and Athens a series of Investment Forums focusing on its main activity fields (www.capitallinkforum.com).

Capital Link has a leading position globally in the area of Investor Relations with respect to **shipping**, as it cooperates with the majority of shipping companies listed on the three US Stock Exchanges, as well as in London (LSE and AIM) and Milan. Capital Link is by far the most recognizable IR firm in this sector with unique access to investors, analysts, media and bankers. It has built the most extensive and effective platform for linking Listed shipping Companies with the investment community in Europe and the United States. Capital Link is a member of the Baltic Exchange and organizes regularly Analyst and CEO Forums on tankers, containers and dry bulk shipping. Additionally, it holds annually the "Invest in International Shipping" Capital Link Forums in New York and London. Finally, it also maintains a shipping portal with information on all UK and US Listed shipping Companies (www.capitallinkshipping.com).

Capital Link has also a leading position in **US Closed-End funds, ETFs and MLPs**, as it cooperates with the major fund sponsors in these sectors. The Annual Capital Link "Closed-End Fund and Global ETF" Forum taking place in New York is considered the most significant Forum of the sector. In the context of this Forum, Capital Link organizes the "Annual Closed-End Fund & Global ETF Awards" which recognize funds and managers who adhere to high standards of Corporate Governance, financial disclosure and Investor Relations. Capital Link also maintains a portal with information on these funds (www.closedendfundforum.com).

Capital Link has built one of the most extensive and effective networks for the promotion of **international companies** that want to access the European and US capital markets. In this area, Capital Link has built extensive **regional expertise across developed and emerging markets** having worked with listed companies and capital markets related organizations from several countries, including Canada, Chile, Cyprus, Greece, France, Germany, Ireland, Italy, Portugal, Russia, Spain, Switzerland, Turkey, United Kingdom and the United States. Also, **broad and diversified industry expertise** with a client base across several sectors - banking & finance, chemicals, cement & construction, food and beverage, insurance, investment management, IT & computers, mining, oil & energy, packaging, pharmaceuticals & cosmetics, retailing, telecommunications, transportation etc.

Capital Link is proud to have worked with several **governmental organizations** organizing presentations to U.S. investors for the **Finance Ministers** of Bulgaria, France, Greece and Portugal. We have worked with the majority of **Stock Exchanges** in the United States and Europe (New York, American, NASDAQ, Chicago Board Options Exchange, Athens Exchange, Euronext, London Stock Exchange/ AIM, Deutsche Boerse, Lisbon Stock Exchange, MICEX, Swiss Exchanges. The Paris Bourse was our first client in 1995.



Leading Market for Equities Trading and Listings

Established in 1792, the **New York Stock Exchange** is one of the world's leading equities markets and, combined with the NYSE Group family of exchanges, trades more U.S. equity volume than any other exchange group.

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- **4** major asset classes including equities, ETPs, options and fixed income
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Premier Listings Venue

- Ranked **#1** in IPOs globally in 2014
- Raised **\$70 billion** from 129 IPOs in 2014
- Listings on NYSE include **90%** of the Dow Jones Industrial Average and **78%** of the S&P 500

U.S. Cash Equities Trading

- **3** consecutive quarters of options volume growth
- Ranked **#1** in Exchange Traded Products volume
- **60%** more liquidity than next largest exchange



Citi Greece - Citi maintains an uninterrupted presence and commitment to Greece for 51 years, during which it has been facilitating international business and capital flows, serving consumers, companies, financial institutions and Governments meet their objectives. With 18 employees in three leased rooms of a central hotel,

Citi Greece launched its operations in 1964. However, our institutions' links to Greece date back to 1948, when Citi financed Onassis' first supertanker, an innovation in oil transportation that made a scarce resource available world-wide. 67 years of association and 51 years of continuous and committed presence in Greece is a legacy of which we are very proud.

Citi Greece Institutional Clients Group, consisting of Corporate & Investment Banking, Global Markets, Treasury & Trade Solutions and Securities Services as well as Private Banking, is a leader in each of its respective markets. Citi Greece is a trusted partner to local Financial Institutions and big corporate names through the Advisory, Debt & Equity Capital Markets and Credit extension offerings. Citi's unique global footprint provides an irreplaceable advantage to over 250 subsidiaries of global multi-nationals that operate in Greece and to which it provides a full range of banking services, including cash and liquidity management, trade finance services, as well as, advanced reporting tools via a sophisticated and much awarded corporate e-banking platform. Citi Greece is the number 1 foreign Primary Dealer in Greece and the largest recipient of institutional investor flows for trades on the Athens Exchange. The Securities Services business has been for the past 16 years and still is the single largest custodian in the Greek market. Its Shipping franchise is among the most reputable and established names in the industry with a long-lasting clientele.

Historically, Greece has been a partner to the Greek and Cypriot governments with awarded mandates.

Innovation is core to Citi. Citi Greece Corporate business has a series of sophisticated innovations to present, such as Sovereign Financing and Hedging Solutions, High Yield bonds, Securitizations, Derivatives, Domestic and International Syndications, Leveraged Buyout Structures, Corporate Lease and Export Agency Finance. Shipping has consistently supported its Clients with innovative funding solutions and capital markets access throughout the cycle, as recognized by Marine Money in 2013 with the award of "Best Debt" and "Best IPO" deals of the year, both of which referred to transactions for top Greek shipping companies but also a very active presence in the debt and equity markets during year 2014.

LEAD SPONSORS



Tsakos Energy Navigation Ltd. (TEN) (NYSE: TNP) is one of the largest independent transporters of energy in the world controlling a versatile fleet of modern crude and product tankers with strong ice-class capabilities and liquefied natural gas (“LNG”) vessels. The average age of the fleet (as of September 30, 2015) is 8.3 years versus 9.6 years for the world tanker average. TEN has established a reputation as an experienced and efficient operator of well-maintained tankers and has proactively met customers energy transportation requirements globally.

TEN's fleet, as of December 2015 including two VLCCs, an LNG carrier, nine Aframax crude oil tankers, a Suezmax DP2 shuttle tanker and two LR1 tankers all under construction, consists of 65 doublehull vessels, a mix of crude tankers, product tankers and LNG carriers, totaling 7.2 million dwt. Of these, 47 vessels trade in crude, 13 in products, three are shuttle tankers and two are LNG carriers. In addition, TEN has an option to construct another Suezmax DP2 shuttle tanker.

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 December 2015, including the newbuildings that will enter the fleet in 2016, the days under secured coverage (for 2016) exceed 55% and the total minimum secured revenue of TEN amount to approximately \$1.5 billion.

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 December 15, 2015 of \$0.06 per share of common stock outstanding, TEN has paid \$415 million or \$10.115 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). TEN has already announced that its dividend distributions to holders of its common stock will increase to \$0.08 per quarter or \$0.32 per annum in the first quarter 2016.

The Company has remained profitable in 19 of the 21 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”, “Series C” and “Series D” Preferred Shares trade on the New York Stock Exchange, under the symbols “TNPPRB”, “TNPPRC” and “TNPPRD”, respectively.

Dividends on the 8.00% Series B Preferred Shares and 8.875% 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. Dividends on the 8.75% Series D Preferred Shares will be paid quarterly in arrears on the 28th day of February, May, August and November of each year, when, as and if declared by TEN's Board of Directors.

GRAND SPONSORS

Bank of America Merrill Lynch



Bank of America is one of the world's leading financial institutions, serving individual consumers, small and middle-market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk management products and services. The company provides unmatched convenience in the United States, serving approximately 47 million consumer and small business relationships with approximately 4,700 retail financial centers, approximately 16,100 ATMs, and award-winning online banking with 32 million active users and more than 18 million mobile users. Bank of America is among the world's leading wealth management companies and is a global leader in corporate and investment banking and trading across a broad range of asset classes, serving corporations, governments, institutions and individuals around the world. Bank of America offers industry-leading support to approximately 3 million small business owners through a suite of innovative, easy-to-use online products and services. The company serves clients through operations in all 50 states, the District of Columbia, the U.S. Virgin Islands, Puerto Rico and more than 35 countries. Bank of America Corporation stock (NYSE: BAC) is listed on the New York Stock Exchange.



BNP PARIBAS CORPORATE & INSTITUTIONAL BANKING

BNP Paribas has a presence in 75 countries with more than 185,000 employees, including 145,000 in Europe. It ranks highly in its two core activities: Retail Banking & Services (comprised of Domestic Markets and International Financial Services) and Corporate & Institutional Banking. In Europe, the Group has four domestic markets (Belgium, France, Italy and Luxembourg) and BNP Paribas Personal Finance is the leader in consumer lending. BNP Paribas is rolling out its integrated retail banking model across Mediterranean basin countries, in Turkey, in Eastern Europe and a large network in the western part of the United States. In its Corporate & Institutional Banking and International Financial Services activities, BNP Paribas also enjoys top positions in Europe, a strong presence in the Americas and solid and fast-growing businesses in Asia-Pacific.

CREDIT SUISSE



Credit Suisse AG is one of the world's leading financial services providers and is part of the Credit Suisse group of companies. As an integrated bank, Credit Suisse is able to offer clients its expertise in the areas of private banking, investment banking and asset management from a single source. Credit Suisse provides specialist advisory services, comprehensive solutions and innovative products to companies, institutional clients and high net worth private clients worldwide, and also to retail clients in Switzerland. Credit Suisse is headquartered in Zurich and operates in over 50 countries worldwide. The group employs approximately 48,100 people. The registered shares (CSGN) of Credit Suisse's parent company, Credit Suisse Group AG, are listed in Switzerland and, in the form of American Depositary Shares (CS), in New York.



Deutsche Bank

Deutsche Bank provides commercial and investment banking, retail banking, transaction banking and asset and wealth management products and services to corporations, governments, institutional investors, small and medium-sized businesses, and private individuals. Deutsche Bank is Germany's leading bank, with a strong position in Europe and a significant presence in the Americas and Asia Pacific.



EY is a global leader in assurance, tax, transaction and advisory services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities.

GRAND SPONSORS

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The Goldman Sachs Group, Inc. is a leading global investment banking, securities and investment management firm that provides a wide range of financial services to a substantial and diversified client base that includes corporations, financial institutions, governments and high-net-worth individuals.

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



UBS is committed to providing private, institutional and corporate clients worldwide, as well as retail clients in Switzerland, with superior financial advice and solutions while generating attractive and sustainable returns for shareholders. Its strategy centers on its Wealth Management and Wealth Management Americas businesses and its leading universal bank in Switzerland, complemented by its Asset Management business and its Investment Bank. These businesses share three key characteristics: they benefit from a strong competitive position in their targeted markets, are capital-efficient, and offer a superior structural growth and profitability outlook. UBS's strategy builds on the strengths of all of its businesses and focuses its efforts on areas in which it excels, while seeking to capitalize on the compelling growth prospects in the businesses and regions in which it operates. Capital strength is the foundation of its success.

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ALPHA BANK

The Alpha Bank Group is one of the leading Groups of the financial sector in Greece, with a strong presence in the Greek and international banking market. The Group offers a wide range of high-quality financial products and services, including retail banking, SMEs and corporate banking, asset management and private banking, the distribution of insurance products, investment banking, brokerage and real estate management. The Parent Company and main Bank of the Group is Alpha Bank, which was founded in 1879 by J.F. Costopoulos. Alpha Bank, the Bank that inspires confidence and constitutes a consistent point of reference in the Greek banking system, is one of the largest banks of the private sector, with a wide Network of over 1,000 service points in Greece and one of the highest capital adequacy ratios in Europe.



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LAW FIRM

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, led 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.

The firm's areas of practice include, Venture Capital and Private Equity, M&A, Banking & Finance, Ship Finance & Acquisition, Civil and Commercial Litigation, ADR, Real Estate, Estate Planning, Family and Inheritance Law, Privatizations, Funds and Trusts, Medical Malpractice, Employment, Media and Entertainment, Insurance, IP, Competition.

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I N V E S T M E N T S

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.

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Danaos Corporation is one of the largest independent owners of modern, large-size containerships. Our current fleet of 59 containerships aggregating 351,815 TEUs, including three vessels owned by Gemini Shipholdings Corporation, a joint venture, ranks Danaos among the largest containership charter owners in the world based on total TEU capacity. Our fleet is predominantly chartered to many of the world's largest liner companies on fixed-rate, long-term charters. Our long track record of success is predicated on our efficient and rigorous operational standards and environmental controls. Our distinct edge in advanced shipping technology and long track record of safety, efficiency, and environmental responsibility has helped us forge lasting relationships with our customers. Our conservative and disciplined approach to fleet growth has positioned us to exploit market opportunities during periods of low ship prices and reduced demand. Danaos Corporation's shares trade on the New York Stock Exchange under the symbol "DAC".

ship owning interests of the Pittas family of Athens, Greece, which has been in the shipping business over the past 140 years. Euroseas trades on the NASDAQ Global Market under the ticker ESEA since January 31, 2007.

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 13 vessels, including 4 Panamax drybulk carriers and 1 Handymax drybulk carrier, 2 Intermediate containerships, 4 Handysize containerships and 2 Feeder containerships. Euroseas' 5 drybulk carriers have a total cargo capacity of 338,540 dwt and its 8 containerships have a cargo capacity of 13,760 teu. 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.



Eurobank Group is a European banking organization with total assets of €73.8 billion, 16,662 employees and a network of more than 960 points of sale 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 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.



Mizuho Securities USA ("MSUSA") is the US investment banking subsidiary of Mizuho Securities ("MHSC"). Our principal office is in New York City, but we also have offices located in Atlanta, Boston, Chicago, Hoboken (NJ), Houston, Los Angeles, San Francisco and London (UK).

MSUSA is an SEC-registered Broker-Dealer and a Primary Dealer of US Treasuries designated by the Federal Reserve Bank of New York. The firm is also registered with the CFTC as a futures commission merchant (FCM) and has memberships in, or access to, most major global futures exchanges for trading in financial and commodity futures and options on futures contracts.

Since MHCB became the first Japanese bank to obtain US Financial Holding Company (FHC) status in 2006, we have expanded our business activities to include the underwriting of debt and equity securities, and trading in ETFs, MBS and corporate bonds. Through joint marketing with Mizuho Bank (USA), we offer customers a complete range of financial products and services.



Euroseas Ltd. was formed on May 5, 2005 under the laws of the Republic of the Marshall Islands to consolidate the

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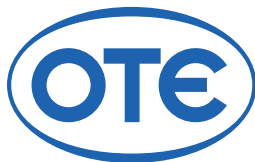
NATIONAL BANK OF GREECE

National Bank of Greece leads the largest financial group in Greece and SE Europe, boasting a dynamic presence in 12 countries. Altogether, it runs 10 banks and 63 financial organizations, while the Group's workforce totals approximately 34,554 employees.

NBG's extensive network of 528 branches and 1,432 ATMs covers the entire geographical area of Greece, while the Group's network overseas includes more than 1,200 units, which are mainly concentrated on SE Europe and Southeastern Mediterranean countries.

Having gained significant international distinctions and awards, NBG confirms its leading position and dominating role in the SE Europe and SE Mediterranean banking markets, where it operates. Notably, the Group holds the 1st place among Greek banking groups according to the "Top 1000 World Banks Ranking" for the year 2015, conducted by "The Banker" magazine.

NBG remains dedicated to the financial support of the economy, while, in parallel, it steadily and consistently supports social events and initiatives to the benefit of sensitive social groups, culture, science, research, sports and the environment.



GROUP OF COMPANIES

The OTE Group is the largest telecommunications provider in the Greek market, and, together with its subsidiaries, forms one of the leading telecom groups in South-eastern Europe.

OTE is among the three largest listed companies, with respect to capitalization, in the Athens Stock Exchange. OTE is also listed in the London Stock Exchange (LSE). Deutsche Telekom holds 40% of OTE's share capital and the Greek State holds 10%. OTE Group employs approximately 21,000 people in three countries.

OTE Group offers the full range of telecommunications services: from fixed-line and mobile telephony, broadband services, to pay television and ICT solutions. In addition to its core telecommunications activities, the Group in Greece is also involved in maritime communications, real-estate and professional training.

Abroad, the Group operates in the telecommunications markets of Romania, where it offers fixed-line and mobile communications, as well as television services, and in Albania, where it offers mobile telephony services.

Over the past five years, OTE Group has reduced its net debt by approximately 75%. The OTE Group is heavily investing in the creation of new generation fixed and mobile networks.



Public Power Corporation S.A.-Hellas Energy for everyone

PPC Group is the leading Greek electric utility, with assets across all segments of the electricity value chain. It is the largest power generator with a total installed capacity of 12.6 GW including thermal, hydro and RES power plants in the mainland & in 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 was founded in 1950 and is one of the largest industrial groups in Greece in terms of revenues (€ 5.9 bn) and total assets (€ 17.4 bn). It employs close to 18,500 employees. The Company's shares are traded in the Athens Stock Exchange since 2001.



Reed Smith is a global relationship law firm with more than 1,800 lawyers in 26 offices throughout the United States, Europe, Asia and the Middle East.

Founded in 1877, the firm represents leading international businesses, from Fortune 100 corporations to mid-market and emerging enterprises. Its lawyers provide litigation

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and other dispute-resolution services in multi-jurisdictional and high-stakes matters, deliver regulatory counsel, and execute the full range of strategic domestic and cross-border transactions. Reed Smith is a preeminent advisor to industries including financial services, life sciences, health care, advertising, entertainment and media, shipping and transport, energy and natural resources, real estate, manufacturing and technology, and education.

SHEARMAN & STERLING LLP

Shearman & Sterling LLP is one of the leading law firms globally. For more than 140 years, the firm serves its clients in their most important matters with the intellectual strength and experience of its lawyers across its extensive global footprint. With approximately 850 lawyers in all of the main financial and commercial centres globally, the firm operates seamlessly across practice groups and offices and provides consistently superior results. In Greece, the firm has been one of the leading, if not the leading, international firms for many years. The largest companies in Greece, including Piraeus Bank, Eurobank, Motor Oil, Pangea Real Estate, Titan Cement, National Bank of Greece, Intralot, Aegean Airlines, PPC, FAGE Dairy, TIM Hellas, Wind Hellas, OPAP, Frigoglass, and many others, and substantially all of the major international investors in Greece, have trusted the firm with their most important international matters over the years.



The **Hellenic Entrepreneurship Award** (HEA) was conceived by the Libra Group in 2012 amid the unprecedented economic downturn in Greece. Libra has committed \$10 million to the award which it operates on behalf of **The Hellenic Initiative**. Since its formation, winners of the award have created many hundreds of jobs and are making a direct contribution to the Greek economy.

The Hellenic Entrepreneurship Award was born out of the belief that Greece's economic malaise should not deter those with an idea worth pursuing and that entrepreneurship is the lifeblood of economic growth - whether within a thriving economy or during a recession. The HEA believes in the underlying strength and quality of Greece's 'human capital'. Its aim is to encourage participation and inspire hope both among experienced entrepreneurs who may currently feel they are denied opportunity, and among new entrepreneurs who are seeking support for their first business venture.



The Libra Group is a privately-owned international business group that controls 30 subsidiaries active in 35 countries across six 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.

The 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. In recent years Libra's shipping company acquired almost 100 vessels. Libra's residential and commercial real estate interests are global and include more than 5.3 million square feet of commercial and residential property developed and under development across the Americas. Libra's hospitality interests, including those under construction, comprise over 45 hotels. Libra companies' renewable energy facilities have a combined generating capacity of over 370MW while the project pipeline exceeds 3 GW.

Libra's wide range of social responsibility programs 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 Program now encompasses over 100 young people per annum. Libra created and manages the Hellenic Entrepreneurship Award with a \$10 million commitment and recently announced a sister award program, the American Entrepreneurship Award.



Seleni Institute was founded by George and Nitzia Logothetis in 2011 with the aim of addressing women's reproductive and maternal mental health through research, support and advocacy.

The New York-based organization addresses some of the mental health care needs that are unique to women. Millions of women struggle with infertility, miscarriage, child loss and parenting concerns - and perinatal depression and anxiety disorders are common. Yet care is often prohibitively expensive, difficult to find and not rooted in the latest

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research. Untreated, these struggles can negatively impact the mother, the family and the child - including their cognitive, emotional and social development.

Seleni Institute believes that all women deserve empathetic, comprehensive, evidence-based reproductive and maternal mental health care. The scope of the organization is:

- Provision of reasoned, practical wisdom online on infertility support, miscarriage and child loss, parenting concerns, and perinatal depression and anxiety disorders
- The Manhattan-based Seleni mental health and wellness practice that focuses uniquely on women's mental health care needs
- Support for research into the causes of, and treatments for, issues related to reproductive and maternal mental health
- Communication of these research findings to clinicians and communities through publications, seminars and conferences



Watson Farley & Williams was the first international law firm to open an office in Greece in 1984. Our lawyers in Athens advise on both English and Greek law, offering sector expertise in maritime, energy and infrastructure, natural resources, banking and finance, and real estate. Our finance practice delivers high quality advice on international maritime and Greek asset and project finance, business and real estate financing, finance litigation, restructurings, work outs, insolvencies and enforcement. Our corporate team has considerable M & A, public law and regulatory expertise (in particular banking and energy regulations), participating in high-profile Greek projects, including privatisations, energy, real estate, tourism, insurance and natural resources transactions. Our clients include shipowners, international and domestic banks, energy companies, the Greek privatisation agency, property investors and hedge and private equity funds.

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As the sister publication of the **Ethnikos Kyrix**, now almost a century old and the only daily Greek language publication in North America, The National Herald (TNH) was founded in 1997 in response to popular demand: to meet the needs of emerging generations of Greek-Americans whose primary language is English.

Our readers want to know what is going on in the Greek-American community and Hellenic Diaspora, as well as in Greece and Cyprus – and they want their news in the English language.

The National Herald is a direct response to this need. It presents news, opinions, and feature stories of paramount interest to Greek-Americans.

SUPPORTING SPONSORS



Aegean Airlines, a member of Star Alliance, is Greece's largest airline providing at its inception in 1999 until today, full service, premium quality short and medium haul services.

In 2013 Aegean acquired Olympic Air; as a result passengers now have increased flight frequencies and connections as well as improved accessibility to Greece's islands, including some of the more remote, both for visitors and Greeks alike. Total traffic of both companies reached 10,1m passengers in 2014 and is expected to reach 11,6m in 2015.

Aegean invests on strengthening its international presence and on supporting the Greek tourism both in Athens and in regional airports. The company's 2015 timetable included a network of 134 destinations and 15,1m available seats, while for 2016 the company is expected to operate 149 destinations in 45 countries.

The flights will be performed with one of the youngest fleets in Europe, comprising 58 aircraft, after Aegean's recent investment in new additional Airbus A320neos.

Aegean has been honored with the Skytrax World Airline award, as the best European regional airline for 2015. It is the sixth time that the company has received this distinction, the previous being in 2009, 2011, 2012, 2013 and in 2014.



Atlantic Bank was established in the mid-1920s and became a division of New York Commercial Bank on April 28, 2006. We have 18 full-service branches in Manhattan, Queens, Brooklyn, and Westchester County, and offer a comprehensive menu of financial services for small and mid-size businesses, commercial real estate investors, consumers, and their families.

And because Atlantic Bank is part of New York Commercial Bank--as well as a member of the NYCB banking family--our customers can also bank at any of the 12 New York Commercial Bank branches in the Metro New York region, and any of the 150+ New York Community Bank branches in both New York and New Jersey.

We are committed to providing our customers exceptional service and convenience, and a full-service menu of products and services to meet your business and personal needs. With free 24-hour access to a network of over 240 ATM locations, we make it easy for you to bank with us.



Energean Oil & Gas is a private E&P company focused on the North Aegean Sea, the wider Adriatic and on N. Africa, and is the only oil & gas producer in Greece with a track record of over 30 years as an offshore and onshore operator of oil & gas assets in environmentally sensitive areas.

Energean holds a 100% working interest in the Prinos and South Kavala development areas within the Prinos Basin, offshore Northern Greece where it produces oil & gas. It also holds a 100% working interest and is the Operator in the Ioannina onshore block, Western Greece, as well as a 60% working interest (Operator as well) in the Katakolo offshore block where oil and gas were discovered and tested in the '80s. The company has submitted bids for two more onshore blocks in Western Greece as well as for three blocks in the Adriatic, offshore Montenegro.

Energean is also the Operator in the West Kom Ombo block, Upper Egypt, where it holds a 60% working interest. Energean Oil & Gas is a private E&P company focused on the North Aegean Sea, the wider Adriatic and on N. Africa, and is the only oil & gas producer in Greece with a track record of over 30 years as an offshore and onshore operator of oil & gas assets in environmentally sensitive areas.



First Athens Corporate Finance is an independent boutique corporate finance firm based in Athens. Established in 2009, by seasoned professionals with proven track record of financial and operating experience, we provide specialized services in the fields of corporate finance, investing and strategic development.



Grivalia Properties REIC is the leading Greek Real Estate Investment Company and amongst the 20 strongest companies in the Athens Stock Exchange (ASE), with a market capitalization of approximately €800 million. It's an independently managed company operating under the Greek REIC legislation framework and monitored by the Capital Commissions Committee.

The Company's shareholder base consists of large and reputable institutional investors, such as Fairfax Financial

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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 86 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 744,000 square meters, leased to high profile national and multinational. Grivalia recently completed and announced the foundation of its subsidiary Grivalia Hospitality, the object of which will be the acquisition, development and management of high-end hospitality real estate, mainly in Greece.

Grivalia aims at maximizing existing portfolio profitability and growth, maintaining high levels of liquidity in order to be able to exploit secure and profitable investment opportunities and providing outstanding return for its shareholders. To achieve these goals, the Company relies on its significant comparative advantages, namely its management team, expertise, high credibility, solvent shareholders and its partnerships with leading business groups. Sustainability conscious towards its business activity, the Company is proceeding with a series of projects that involve the energy efficiency upgrading of its portfolio of assets towards environmental certification by renowned international organizations.



NBG PANGAEA

NBG PANGAEA Real Estate Investment Company (NBG PANGAEA REIC) is the leading real estate investment company in Greece, listed on the Athens Exchange (ATHEX). With total assets of €1.6bn, NBG PANGAEA and its subsidiaries (the Group) engage in real estate investments, internally managed by experienced professionals with proven sourcing, execution and value creation track record.

The Group's real estate portfolio consists of more than 300 commercial properties, primarily office and retail. With more than 80% of its portfolio located in prime urban areas throughout Greece and selectively positioned in other key markets in the SEE such as Italy, Pangaea boasts a high-quality, high yielding, and diversified portfolio with predictable cash flows driven by high occupancy levels, long term lease tenures and strong tenant base.



ONEX is a leading high-tech enterprise **solutions provider** for companies in the public and private sector, internationally. Our eagerness to provide tailor made solutions to our customers

so as to optimize their companies' productivity and business value has been our driving force for development, expansion and innovation. We are a leading Aviation Industry partner with global collaborations offering Assembly/ Construction/ Aerostructure services, as well as MRO (maintenance, repair, and overhaul) and Aviation Logistics.

Our integrated solutions are the outcome of High Technological achievements, designed with all the top notch features of custom designed business intelligence tools. From its foundation, ONEX successfully undertakes complex, challenging projects in Greece as well as abroad focusing on customers' requirements in light of differentiation and business excellence. Our fine experts in combination with our global esteemed network of collaborators and loyal clientele have resulted in our exponential growth



Investors Bank has been serving the banking needs of New Jersey and New York residents since 1926. With over \$20 billion in assets and a network of over 130 retail branches, Investors delivers personalized and friendly service and products tailored to the needs of customers. The range of products includes mortgages, home equity loans and lines of credit, CDs, and a variety of checking and savings accounts. To serve the business community, Investors provides commercial real estate loans, lines of credit and structured financing as well as sweep accounts and checking, deposit and escrow services. Our commercial banking services are offered to professional service firms, municipalities, small and middle market companies, commercial and industrial firms and other businesses.

<https://www.myinvestorsbank.com/home/about/about/fact>



Coca-Cola HBC is a leading bottler of The Coca-Cola Company with a sales volume of more than 2 billion unit cases. It has a broad geographic footprint with operations in 28 countries serving a population of approximately 590 million people. Coca-Cola HBC offers a diverse range of non-alcoholic ready to drink beverages in the sparkling, juice, water, sport, energy, tea and coffee categories. Coca-Cola HBC is committed to promoting sustainable development in order to create value for its business and for society. Coca-Cola HBC has a premium listing on the London Stock Exchange (LSE: CCH) and its shares are listed on the Athens Exchange (ATHEX: EEE). For more information, please visit <http://www.coca-colahellenic.com>.

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ARBITRATION, MEDIATION**

PARTNERS

Aphrodite A. Bletas - Dimitris S. Costakis

Working languages: Greek, English, French, Italian, German, Spanish, and Ethiopian

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Bletas & Costakis is located at the centre of Athens, next to the Ministry of Foreign Affairs, being a medium size firm for Greek standards. Today it numbers 6 in house lawyers plus a number of external associates, enabled to stand in front of all Hellenic Courts (including the Supreme Court (Arios Pagos) and Council of State, as well as to the European Courts. The firm's partners and associates are well respected individuals in their field of expertise both nationally and internationally. It also cooperates with a very efficient team of professionals such as notaries, public servers, translators, accountants, realtors, etc. to offer its clients the best possible service.

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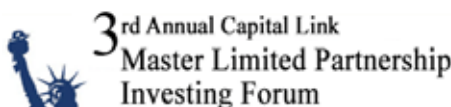
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Tuesday, February 16, 2016 - Athens, Greece

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.



Thursday, March 3, 2016
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.



Monday, March 21, 2016
The Metropolitan Club, One East 60th St., New York City

The tenth 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.



Thursday, April 21, 2016
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.



Thursday, May 12, 2016
Shanghai, China

This event provides investors with a comprehensive review of various shipping markets to investment communities in China and throughout Asia. It aims to provide investors with a comprehensive review and current outlook of the various shipping, marine services and offshore markets and in addition, cover topics of critical interest to shipping industry participants, financiers and investors.



Monday, June 6, 2016 - Athens, Greece

This bi-annual event brings together public and private shipping company executives, investors, analysts, financiers, and other industry participants who are visiting Athens for the biannual Posidonia event from all over the world. The Forum will feature sector roundtable discussions dedicated to the dry bulk, tanker, container, LNG, and offshore sectors.



Wednesday, September 14, 2016
The Metropolitan Club, One East 60th St., New York City

As the global derivatives market undergoes further economic and regulatory changes, the ability to effectively manage risks is becoming paramount, and the need for global collaboration is heightening. This program will feature a distinguished list of speakers who will provide an insightful global perspective on commodities, energy, and shipping.



Thursday, September 29, 2016
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 15 year track record success of our Annual Closed-End Funds and Global ETFs.



Wednesday, October 5, 2016
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.



Dimitris Mardas
Deputy Foreign Affairs Minister
Hellenic Republic

Dimitris Mardas was born in Istanbul, in 1955. He studied in Greece (Aristotle University of Thessaloniki) and in France (Universities Paris I – Sorbonne and Paris II – Panthéon) economics and international trade.

In January 2015 he was appointed as Alternate Finance Minister, competent for the State General Accounting Office Matters. He is a member of the Parliament with SYRIZA and after the national elections of September 20th, 2015 he was appointed as Deputy Foreign Affairs Minister, competent for International Economic Relations.

He has been professor of Economics in the Aristotle University of Thessaloniki since 2012.

In the past, he was Secretary General of Commerce in the Ministry of Development (2000-2002) and Managing Director of the Hellenic Export Promotion Organization (2002-2004).

He has also occupied various positions in the European Union (DG for Economic and Financial Affairs, DG of Internal Market – Industry) and has participated in multilateral trade negotiations for the liberalization of international trade.



Elena Kountoura
Alternate Minister of Tourism
Hellenic Republic

Born in Athens and since January 2015 the Alternate Minister for Tourism / Ministry of Economy, Development and Tourism. She was

an eminent member of the Greek National Track & Field Team and holds a degree in Sports / University of Athens. Speaks English, French and Spanish.

Elected five times as member of the Hellenic Parliament (2004-2007 and 2009 with Nea Dimokratia Party) - removed in 2012 and continued independently as founding member of the ANEXARTITOI ELLINES (ANEL) movement. In the 2012 and 2015 elections she was elected in the first position of the “ANEL” ballot in Athens.

During that period, she was Secretary of the Movement's Parliamentary Group, was assigned with the overview of Tourism Affairs and she was a member of the Greek Parliamentary Delegation to the Parliamentary Assembly of the Council of Europe (member of the Committee on Migration, Refugees and Displaced Persons and alternate member of the Committee on Equality and Non-Discrimination). President of the “EUROPA DONNA HELLAS” foundation, supports Paralympic Volunteerism in Greece and since 2007 by decision of the Greek Government is Goodwill Ambassador for Social Volunteering.



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.

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.



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.



Francisco Abularach
Managing Director, Co-Head of EMEA
Infrastructure Investment Banking
Citi

Francisco Abularach is Managing Director, Co-Head of EMEA Infrastructure and Head of CEEMEA M&A at Citi, based in London. He has 20 years of investment banking experience, and his prior responsibilities at Citi included Head of EMEA Utilities M&A (2004-2010) and Head of Iberian M&A (2002-2003). Francisco received an MBA from Harvard Business School and holds a BSc with Honours, from Bucknell University. Francisco has a wealth of M&A experience in the field of infrastructure, having recently worked on landmark deals in the space, including the sale of Fortum Sweden, the sale of Madrileña Red de Gas and the sale of a 43% stake in Angel Trains.



Armando Rubio Álvarez
Managing Director
Head of Southern Europe Banks - EMEA
Financial Institutions
Investment Banking
Credit Suisse

Joined Investment Banking: 1999
Joined Credit Suisse: 2000
Languages: English, French, Spanish

Armando Rubio-Alvarez is a Managing Director of Credit Suisse in the Investment Banking division. He is part of the EMEA Financial Institutions Group within the Investment Banking department, and is responsible for the coverage of selected clients across Europe, with a particular focus on Southern European entities. Mr. Rubio-Alvarez joined Credit Suisse First Boston in London in 2000 as an analyst in the EMEA Financial Institutions Group, having previously worked for Santander as an Equity Research intern analyst.

Mr. Rubio-Alvarez holds a B.Sc. in Business Administration with a major in Finance from CUNEF in Madrid during which he also completed terms at UC Berkeley (Cal, US) through a scholarship. He also holds a B.A. in Sociology and Political Science from UNED in Madrid.



Tasos Aslidis
Chief Financial Officer
Euroseas Ltd

Dr. Tasos Aslidis has been the Chief Financial Officer, Treasurer and member of the Board of Directors of Euroseas Ltd. since September 2005. He has also been a member of the Board of Managers of Euromar since its inception in March 2010. Prior to joining Euroseas, Dr. Aslidis was a partner at Marsoft Inc., an international consulting firm focusing on investment and risk management in the maritime industry.

Dr. Aslidis holds a Diploma in Naval Architecture and Marine Engineering from the National Technical University of Athens (1983), M.S. in Ocean Systems Management (1984) and Operations Research (1987) from the Massachusetts Institute of Technology, and a Ph.D. in Ocean Systems Management (1989) also from the Massachusetts Institute of Technology.



Jimmy Athanasopoulos
Head of Social Responsibility
Libra Group

Jimmy Athanasopoulos, aged 41, joined the Libra Group in 2012 as Director of the Hellenic Entrepreneurship Award, an award program for Greek start-up businesses funded and managed by the Libra Group.

Following an MBA from Northeastern Illinois University, Jimmy began his career in Chicago as a provider of financial and investment services across various asset classes. He later undertook a variety of management roles at multinational corporations including DNV, Tyco Healthcare, and TetraPak before entering ship management as Chief Financial Controller with FreeSeas Inc.

He later joined G. Bros Maritime S.A. where he was responsible for financial reporting to the Board of Directors. As Head of Social Responsibility for the Libra Group Jimmy provides strategic oversight of the group's global responsibility and education programs



Theodore Athanassopoulos
Head of Wholesale NPL Management
Alpha Bank

Mr. Athanassopoulos was born in Patras in 1978. He holds a Bachelor and a M.Sc. Degree in Banking and Financial Management from the Department of Banking and Financial Management of the University of Piraeus. Theodore joined Alpha Bank in 2000 and has served in Credit, Corporate and NPL Divisions. He was Manager of the Wholesale NPL Division from January 2011 until November 2014, when he was appointed Executive General Manager of the Bank.



Giulio Baratta
Head of Investment Grade Finance
BNP Paribas

Giulio Baratta is currently the Head of Investment Grade Finance, EMEA. He coordinates a team of originators dedicated to event-driven financing as well as debt capital markets. Previously, he was Head of EMEA Corporates and CEEMEA DCM. Giulio joined BNP Paribas in 2005. Earlier, he worked at Citi, covering FIG and the Public Sector. Prior to that, he was a credit sales at JP Morgan.

Matthew Breckenridge
Managing Director & Senior Investment Analyst
Marathon Asset Management

Matthew Breckenridge is a Managing Director and Senior Investment Analyst at Marathon Asset Management focused on high yield and distressed opportunities globally. Mr. Breckenridge has restructured companies across a range of industries in dozens of jurisdictions. Mr. Breckenridge has significant experience working with corporate NPL workouts in countries with evolving insolvency laws following sovereign financial distress.

Mr. Breckenridge worked at Merrill Lynch Asset Management from 1996 - 2000 as a credit analyst in the Fixed Income Department, then from 2000 - 2001 at SocGen Cowen Securities Corp in the High Yield Credit Research Group and then at DebtTraders, a high yield/distressed debt boutique trading and research firm in New York.

Mr. Breckenridge holds a B.S. degree in Accounting from Rutgers College School of Business.



Philipp Brinkmann
Co-founder and CEO
Tripsta

Philipp is half German, half Greek and was born in 1980 close to Munich. After receiving a Diploma in International Business Administration from Munich Business School in 2005, he moved to Greece and co-founded Tripsta with Kristof Keim. Currently he is acting as CEO of Tripsta, one of the largest OTA's and most recognized leaders in the industry. Tripsta, airtickets®, and travelplanet24 are preferred by more than a million loyal travelers throughout the 45 global markets that the company presently operates in.



John P. Calamos Sr.
Founder, CEO and Global Co-Chief
Investment Officer
Calamos Investments

John P. Calamos Sr. is Founder, CEO and Global Co-Chief Investment Officer of Calamos Investments, a firm he founded in 1977. With origins as an institutional convertible bond manager, Calamos Investments has grown into a diversified asset management firm with major institutional and individual clients around the world. Calamos' research and

investment processes center on a team-based approach aimed at delivering superior risk-adjusted performance over full market cycles through a range of U.S. and global investment strategies. With 45 years of industry experience, Calamos appears regularly on CNBC, Bloomberg TV and Fox Business Channel, is a frequent speaker at investment seminars and conferences around the world, and is often quoted in the financial press. Calamos is the author of two books about convertible securities. He is also chairman of the National Hellenic Museum in Chicago. A former Air Force Major and combat pilot in Vietnam, he holds an undergraduate degree in economics and an M.B.A. in finance from the Illinois Institute of Technology.



Philippe Chryssicopoulos
Head of Infrastructure EMEA
Bank of America Merrill Lynch

Philippe is a Managing Director at Bank of America Merrill Lynch Investment Banking in London and is currently Head of Infrastructure for Europe Middle East & Africa and Country Executive for Greece.

Philippe has 17 years of experience in investment banking. He joined Merrill Lynch in 1998 and has since worked across several products, sectors and geographies within investment banking. Philippe has been Head of Infrastructure since 2011 covering Transportation Infrastructure (airports, toll-roads, ports), Infrastructure Investors (pension funds, insurance funds, infrastructure funds and sovereign wealth funds), and Regulated Assets best suited for infrastructure investors (gas pipelines, power distribution, etc). Philippe started covering Transportation Infrastructure in 2007 and prior to that Philippe spent six years in Corporate Finance in London working on a variety of complex financing and structuring transactions across the product spectrum (equity, equity-linked / convertibles, debt financing). He started his career in New York in 1998.

Philippe has completed over 60 transactions to date, exceeding \$135bn in M&A advisory transactions; \$100bn in equity financings; \$20bn in debt/ convertible financings across a number of sectors including Infrastructure, Shipping, financial institutions, consumer goods, telecommunications. Some examples include the acquisition of New Kansai International Airport by Oryx and Vinci; Tank & Rast by Allianz, Borealis, Infinity Investments and MEAG; acquisition of Kumpport by China Merchants, China COSCO and CIC Capital; €1.0bn rights issue by OHL; €4.3bn IPO of AENA Aeropuertos; sale of A-Train by Macquarie European Infrastructure Fund; £1.2bn acquisition financing for Manchester Airport in the acquisition of Stansted airport; Cintra's €1.2bn reverse merger with Grupo Ferrovial, and Sacyr's sale of Itinere Infraestructuras for €7.9bn.

Philippe holds a BSc in International Economics from Georgetown University and is fluent in French & Greek.



George Chryssikos
CEO
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 IPO and 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 €500mil., which involved acquisitions and disposals of assets in Greece and South-Eastern Europe, thus building up Grivalia Properties' portfolio.

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

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), an MSc in Engineering & Construction Management from UC Berkeley (CA) and a MEng in Civil Engineering from National Technical University of Athens. He is a member of the Royal Institute of Chartered Surveyors (MRICS). In his younger age, George was a National Champion in sailing and member of the Greek National Sailing Team for many years.



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.

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.



Theophilos Constantinidis
Senior Advisor to the CEO
Piraeus Bank

Mr. Constantinidis joined Piraeus Bank in 2014 as Senior Advisor to the CEO and is responsible for the Task Force Merchant Banking and Special Situations unit that design and execute 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.



Declan Costello
Director
European Commission, Directorate-
General for Economic and Financial
Affairs

Declan Costello was born in Galway, Ireland in 1967. He has a Degree in Economics from Trinity College Dublin and a Masters' Degree from the College of Europe in Bruges. He joined the European Commission in 1991 and has worked in DG ECFIN (barring a 9 month secondment to the Portuguese Ministry of Finance) as an economist up until 2012. During the 1990s, he was actively involved in preparations to launch the euro, including the setting up of the Stability and Growth Pact (SGP). Once EMU was launched in 1999, he worked on fiscal policy issues, especially on

population ageing and the sustainability of public finances.

He was a Head of Unit for 8 years, managing various units dealing with economic analysis on labour markets, social security systems and growth policies under the Lisbon, and subsequently, 2020 strategy. Since the onset of the economic crisis, he has actively been involved in efforts to devise an economic recovery strategy, as well as negotiations on economic governance in EMU especially on competitiveness and macroeconomic imbalances. He has also been involved in some of the economic adjustment programmes, notably Greece.

From 2012 to 2014, he was acting Director for Resources and Communication in ECFIN.

From 2014 to September 2015 he was Director for the Economies of the Member States, covering nine Member States (Germany, Austria, Cyprus, Greece, the Netherlands, Czech Republic, Slovak Republic, Croatia and Spain) responsible for forecasting economic developments and prospects, and for monitoring compliance with the requirements of the Stability and Growth Pact and the Macroeconomic Imbalances Procedure. He was also Mission Chief for the European Commission's team working on Greece. In October 2015, he was appointed Principal Adviser and the European Commission's Mission Chief for Greece for the Third Economic Adjustment Programme.



John Coustas
President and CEO
Danaos Corporation

Dr. John Coustas is President and Chief Executive Officer of Danaos Corporation. He has over 30 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 secretary of the board of directors of the Union of Greek Ship-owners and a member of the board of directors of 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.



Nicholas Exarchos
Head of Corporate Finance, 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.



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.



Leonidas Fragkiadakis
CEO
National Bank of Greece

Leonidas Fragkiadakis is the Chief Executive Officer of the National Bank of Greece Group since March 2015. He joined the National Bank of Greece in 1996 and he was responsible for the Derivatives Division. He served as the Group Treasurer since 2003 and in 2009 was also appointed General Manager of Treasury and Global Markets.

Prior to joining the Bank, he worked at Credit Suisse First Boston, New York, as a Trader with extensive experience in Derivative Products on Foreign Exchange, Interest Rates and Emerging Market Bonds.

Leonidas Fragkiadakis holds a Bachelor's Degree in Economics from Trinity College, Cambridge University and an MBA from the Wharton School of the University of Pennsylvania.



George Georgousis
CEO
Raymetrics

Academic Degrees:

1989 – 1994 B.Sc. in Physics, Physics Department, University of Thessaloniki, Greece
1995 – 1996 M.Sc. in Applied Physics, Physics Department,

National Technical University of Athens (NTUA), Greece
1997 – 2000 Ph.D in Physics, Physics Department, NTUA, Greece

Participation in Research Projects:

European: 1996 – 99: CERAMELEC, 1996-97: INTAS Scientific Network, 1998 – 00: INTAS Scientific Network, 1999-00: EARLINET (63/1133), “European Aerosol Research Lidar Network”, 2000.
National (GSRT): 1997 – 98: Greece – Rumania Scientific Collaboration, 1999 – 00: 61/1015, Lidar System Upgrade, 2000-01: ΠΕΝΕΔ (99ΕΔ2)

Professional Experience:

1996 – 2000: Employment as System and Network Administrator at the Applied Physics Department of the NTUA, Greece.
2000 - 2002: During my military service (National Intelligence Services) I participated in researches about GIS systems, fleet management, surveillance systems, voice and image transition through Ethernet networks, machine to machine communication via GSM networks.
2002-2007: Product and Project Manager at Raymetrics S.A. (In the mean time I worked as a consultant for new technologies at the Ministry of Public Order).
2007-today: CEO at Raymetrics S.A.



Nicola Giammarioli **Head of Strategy & Institutional Relations** **European Stability Mechanism (ESM)**

Nicola Giammarioli is the Head of Strategy and Institutional Relations at the European Stability Mechanism (ESM). Within the Department of Economics, Banking and Policy Strategy, he is responsible for implementing the ESM strategy by reviewing and developing ESM instruments as well as representing the ESM and EFSF in European and international fora. He is also responsible for relations with other International Financial Institutions and credit rating agencies. After having held the role of ESM country team coordinator for Ireland, Mr Giammarioli is currently covering the same role for Greece.

Prior to this, Mr Giammarioli has been an IMF Executive Board Member, an advisor of the Minister, and a Director in the Italian Ministry of Economy and Finance. He has also previously held positions of Economist and Senior Economist at the European Central Bank from 2001-2007 in the Directorate General Economics, working on fiscal and monetary policies.

Mr Giammarioli graduated in Economics at Bocconi University. He obtained a M.Sc. in Quantitative Development Economics from the University of Warwick and a Ph.D. in Economics from the European University Institute. He has carried out post graduate studies at the University of California at Los Angeles (UCLA) and written articles and economic publications on monetary and fiscal issues.



John Gikopoulos **Principal** **McKinsey & Company**

John Gikopoulos is a Principal with McKinsey & Company's Athens Office. He joined the Firm in July 2003 and has since worked mainly on Telecommunications, Public sector and Restructuring engagements. John is an active member of

McKinsey's Service Operations practice, leading the Customer Care service line for Western Europe. John is leading McKinsey's Athens office Public Sector and Restructuring efforts.

Examples of recent work

Business plan definition for leading healthcare sector conglomerate

- Determination of consolidation opportunities
- Identification of organic and inorganic synergy potential
- Definition of outlook for sustainable EBITDA levels

Definition of Greek ferry shipping sector strategy

- Definition of optimal fleet and routing
- Identification of cost reduction potential
- Definition of sector level sustainable EBITDA levels

Definition of Growth Strategy for Greece as part of the Greece 10 years Ahead engagement

- Identification of Greece's macro-level growth enablers
- Review of cargo – hub and agriculture (sub) sectors

Definition of Greece's tourism strategy

- Identification of core tourism products
- Definition of target source markets
- Creation of detailed implementation roadmap with geographic focus

Set up of Marketing Greece (discovergreece.com)

- Review of international on-line gateways
- Definition of business requirements and establishment of a viable business case



Apostolos Gkoutzinis **Partner** **Head of European Capital Markets** **Shearman & Sterling (London) LLP**

Apostolos Gkoutzinis is an international capital markets lawyer and head of the European capital markets practice of Shearman & Sterling. Apostolos is recognized as one of the leading lawyers in the international capital markets and has represented issuers, sponsors and underwriters in a wide variety of corporate and leveraged buy-out high yield bond offerings, recapitalizations, liability management transactions, initial public offerings and other corporate transactions. In addition to his international work in Europe and the Middle East, Apostolos is also widely recognized as one of the leading international lawyers in respect of matters relating to Greece. Since 2005 he has represented the issuers or the underwriters in most of the international and cross-border equity and debt offerings by Greek issuers, including the equity and debt offerings by Piraeus Bank, Eurobank, PPC S.A., Aegean Airlines, Titan Cement, Motor Oil, Intralot, FAGE Dairy, Emma Delta and OPAP S.A., Yioula Glassworks, TIM Hellas, Frigoglass S.A., Pangea Real Estate and many others.

Apostolos holds an LL.M. from Harvard Law School, a Ph.D. and an LL.M. from the University of London, and is a national scholar of the Law School of the Aristotle University of Thessaloniki. He was a Banking Law Scholar for Greece's prestigious National Scholarship

Foundation for the years 1999-2003 and a Fulbright Scholar at Harvard Law School for 2004-2005. He started his career as an associate professor of law at the University of London and moved to private practice with Shearman & Sterling in 2005. He has published numerous books and articles on matters of international capital markets regulation and his latest book on Liability Management in Capital Markets Transactions is published by the University of Cambridge. Apostolos is a visiting professor and frequent speaker in numerous institutes and universities around the world on matters of international capital markets regulation. Apostolos has won many awards for his legal work and is recognized as a leading individual in international capital markets by all of the major leading directories, including Who is Who Legal, Chambers Global, Chambers Europe, Chambers UK, Legal 500, IFLR, Client Choice, and others. In 2015, he was named as one of the 40 Rising Stars in the legal profession under 40 by Financial News. He is a frequent commentator on matters relating to Greece, Europe and the financial markets on the Wall Street Journal, the New York Times, Bloomberg, Reuters and other leading international publications.

Bank of Industrial Development, Director of the Foreign Exchange Division of Bank of Greece and Adviser to the Federal Reserve Bank of Cleveland (USA).

He holds the positions of Vice Chairman of the Board of Directors of the Hellenic Bank Association (HBA) and the Hellenic Federation of Enterprises (SEV). He has served as Chairman of the Board of Directors of Global Finance S.A., Vice Chairman of the Board of Directors of the Association of Greek Tourism Enterprises (SETE), Member of the Board of Directors of Olympia Development S.A., Mytilineos S.A., Hellenic Telecommunications Organization (OTE S.A.) and Chipita S.A.

Mr. N. Karamouzis holds the position of Emeritus Professor at the University of Piraeus and held, until September 2013, the position of Professor at the Department of Banking and Financial Management at the same University. In addition, he has also taught at the Pennsylvania State University, Case Western Reserve University, Athens University of Economics and Business and Deree College. He has numerous publications in professional journals, magazines, books and newspapers and has given many lectures, speeches and presentations at conferences and meetings.

He holds a Bachelor Degree in Economics from University of Piraeus, a Master Degree in Economics from American University, USA and a Ph.D. in Economics with specialization in Monetary Policy & International and Finance from Pennsylvania State University, USA.



Jody Gunderson
Executive Managing Director
CarVal Investors

Jody Gunderson is an executive managing director for CarVal Investors and a member of the firm's credit investment committee and senior investment team. She leads CarVal Investors' global loan portfolios business, overseeing investments in a variety of consumer, residential and commercial loan portfolios. Ms. Gunderson also manages investments in asset-backed securities globally, including residential mortgage-backed securities, commercial mortgage-backed securities and collateralized loan obligations. Prior to joining CarVal Investors in 1994, Ms. Gunderson was a manager in the financial services practice of PriceWaterhouseCoopers where she served investment fund, commercial banking and thrift clients. Ms. Gunderson earned her B.S. degree in Business from the University of Minnesota and is a Certified Public Accountant.



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.



Nikolaos V. Karamouzis
Chairman - Eurobank Ergasias SA
Emeritus Professor - University of
Piraeus, Greece

Mr. N. Karamouzis holds the position of the Chairman of the Board of Directors of Eurobank Ergasias S.A.. He is the Chairman of the Strategic Planning Committee and Member of the following Board Committees: Risk Committee and Nomination Committee. He is also Member of the Bank's Legal Council and Member of the Board of Eurobank Cyprus Ltd.

He has extensive experience in the banking sector. He served until recently as CEO of GENIKI Bank, Member of Piraeus Bank Group, as well as Advisor to the Management and Member of the Strategic Planning Committee of Piraeus Bank Group. Mr. N. Karamouzis has served as Deputy CEO of Eurobank Group for 14 years, in charge of Wholesale Banking activities. He also held the positions of Deputy Governor of the National Bank of Greece, Chairman of the Hellenic Investment Company, Deputy Governor of the Hellenic



Aristotelis Karytinios
Chief Executive Officer
NBG Pangaea REIC

Dr. Aristotelis Karytinios is the Chief Executive Officer of NBG Pangaea REIC a leading real estate investment company in the region with assets of € 1.6 bn in Greece, Italy and SEE. He possesses long standing experience in investment and banking through key positions both in the public and the private sectors. His experience spans over the retail and corporate lines of business, having set up one of the most successful private mortgage lending units in Greece as well as a significant number of investment and service providing companies in the real estate sector, both in Greece and Central and Southeastern Europe. Prior to his current position Dr. Karytinios was for 6 years the General Manager - Real Estate of the National Bank of Greece Group. Before joining the NBG Group, he held senior positions within Eurobank EFG Group, including Head of Group Real Estate, Head of Mortgage Lending and CEO of Eurobank Properties REIC, a company which he led into a successful IPO in 2006 and a subsequent rights issue in 2007, raising in total approximately €450 m. In the past, he served for several years as senior manager in companies of the public and private sector. Aristotelis Karytinios holds a Doctorate (PhD) in Finance from the University of Warwick, UK and is a Fellow of RICS. He was a lecturer at the post graduate real estate programme of the Athens University of Economics and Business and has published a significant number of articles in the Greek financial and real estate specific press as well as a number of academic papers.



Louka T. Katseli
Chair of the Board of Directors
National Bank of Greece

Louka T. Katseli is Chair of the Board of Directors of the National Bank of Greece and Chair of the Hellenic Banking Association. She has served as Greece's Minister of Labor and Social Security (2010-2011), Minister of Economy, Competitiveness and Shipping (2009-2010) and a member of the Hellenic Parliament (2007-2012). Director of the OECD Development Centre in Paris between 2003-2007, she has been a member of several prominent international and European Committees including the UN Committee of Development Policy (1996-2003), the European Commission's Economic and Monetary Policy Committees and the "Comité des Sages" on the Reform of the European Social Charter (1995-1997). Prof. Katseli has also served as Director General of the Center of Planning and Economic Research (KEPE) (1982-1986) and as International Economic Advisor to the Greek Prime Minister (1993-1996). She is a member of the Steering Committee of the European Association of Development Research and Training Institutes (E.A.D.I.) since 2005 and member of the Euro 50 Group since 2000.

Prof. Katseli holds a Ph.D. (1978) in International and Development Economics from Princeton University (Distinguished Dissertation in Economics), an MPA in Public Affairs (1974) from the Woodrow Wilson School for Public and International Affairs, an MA in Economics (1975) from Princeton University and a BA in Economics (1972, cum laude and Phi Beta Kappa) from Smith College.

She is Professor of International Economics and Development at the Department of Economics of the National Kapodistrian University of Athens (1987-present) and has served as Assistant and Associate Professor of Economics at Yale University's Department

of Economics and the School of Organization and Management (1977-1985). She is the recipient of numerous distinctions and fellowships, including that of the Best Young Professor at Yale (1980). She has published extensively in the areas of development economics and finance, migration management, investment and trade, exchange rate policy and institution-building in European and developing countries.



Ioannis Kent
CEO
Aquis Hotels & Resorts

Ioannis John Kent is a visionary leader, a serial entrepreneur in the travel, tourism and leisure industries, recognized for his depth of market knowledge, business insight and sense of timing which have been rewarded in a series of successful developments, mergers and acquisitions. He has managed to build value both as a consultant and as an entrepreneur in eight major companies, six of which were involved in Mergers & Acquisitions in a period shorter than 24 months from establishment.

Following his involvement in the privatization project of Astir Vouliagmenis, John served until recently as Principal of the Astir Project in the Jermyn Street Real Estate Fund IV LP, a fund led by AGC Equity Partners.

John is the Founder of Aquis Hotels & Resorts which at its peak, had an operation that involved 14 hotel properties in Greece, and as an Advisory board member at Encore Capital LLC. Prior to Aquis Hotels, John was the Founder and a Board Member of Youtravel.com, the first dotcom startup in which Barclays Ventures committed investment into. It was acquired back in 2012 by the FTI group, a leading player in the German travel industry with the aim of strengthening one of the key players in the holiday dynamic packaging sector. He also founded MedHotels.com and TravelBargains.co.uk revolutionizing the package holiday model and introducing dynamic packaging for holidays in the UK market. Both companies were acquired by Lastminute.com, and John was appointed as UK Managing Director of Lastminute.com with global responsibility for the procurement of hotels. John was involved in the negotiation process back in 2005 when Sabre Holdings US acquired lastminute.com.

John has been honored with a Doctorate of Business Administration by Bournemouth University and has been a Visiting Senior Fellow at the University of Surrey, a Fellow of the UK Institute of Directors and a Visiting Senior Fellow at the University of Bournemouth.



Antonios J. Kerastaris
Group CEO
Intralot

Mr. Antonios Kerastaris is the Chief Executive Officer of the 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.



Ronald Kleijwegt
Director, EMEA Logistics
HP Inc.

Mr. Ronald Kleijwegt has served as HP's Director for EMEA Logistics since March 2009. Previously, from April 2007 to March 2009, Mr. Kleijwegt served as Executive Director Global Logistics Strategy at Honhai/Foxconn. Prior to joining Honhai/Foxconn, Mr. Kleijwegt had his own company for 5+ years, with clients like Gerber Scientific, Nike, Honhai/Foxconn, etc., while prior to that, he held operational and strategic logistics responsibilities in (multinational) companies like Compaq Inc., Alphasat and Anthony Veder. Mr. Kleijwegt relocated to the United States (Houston) from July 1996 until March 1999, while besides EMEA and USA, he also has extensive working experience in Latin America and Asia, including China.

Mr. Kleijwegt has been co-founder of TAPA. March 2015 Mr. Kleijwegt received the prestigious '3 Corges' friendship award from Chongqing Municipality (China) for his leadership and contribution concerning the development of the Trans Eurasia Railway solution. Mr. Kleijwegt graduated in Logistics Management at HES/NEA in The Netherlands. Mr. Kleijwegt is married and has 2 children.



Emiliios Kyriacou
Managing Director
Citi International LTD

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 in Economics and International Relations from Denison University, USA.

Emiliios is married and has one child.



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

Evangelos Lakatzis was born in Athens in 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 Linatsas
Group Managing Director and Founding
Partner
AXIA Ventures Group Ltd.

George Linatsas is a Founding Partner, Group Managing Director and member of the Executive Committee of AXIA Ventures Group ("AXIA"). AXIA, member of AXIA FINANCIAL GROUP, is a privately-owned investment banking group providing investment banking and capital market related services to global institutional clients. The firm is focused in Greece, Portugal, Cyprus and the broader region with the largest dedicated banking team in the area. It also has presence in the United States through its subsidiary, AXIA Capital Markets LLC, a registered broker-dealer and member of FINRA. Prior to joining AXIA, George Linatsas was the General Manager, Head of the Equities as well as a Member of the Board of Piraeus Securities. Prior to that, George was one of the founding partners of Artion Securities in Athens, from where he departed in 2001 to join then Sigma Securities. George Linatsas has also worked for Ergasias Securities, Sigma Securities (1996-1999) & IAM CARES (Washington DC, USA). He holds a B.S. in Finance & Marketing from the University of Maryland at College Park and an M.B.A. in International Finance from the American University.



George Logotheitis
Chairman and CEO
The Libra Group

George Logotheitis, age 40, is Chairman and CEO of the Libra Group, an international business group comprising 30 subsidiaries active across six 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. He led the company's transformation from three to 55 vessels before creating the Libra Group in 2003.

The group undertakes numerous educational and philanthropic initiatives many of which are focussed on Greece and the Greek diaspora. These include 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 over 100 young people per annum, many sourced from Greek partner organisations. The group also provides funding for 25 students per annum on the MBA programme at the Athens University of Economics and Business.

George and his wife, Nitzia, founded the Seleni Institute, a New York-based non-profit organisation that addresses women's reproductive and maternal mental health. They live in New York City and have three children.



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.



Babis Mazarakis
Group 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 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
Tite Capital Limited, Advisor to Fairfax
Financial Holdings Ltd.

Christos Megalou is a senior International Banker who has worked for Global Financial Institutions, Investment Banks, Commercial Banks and has managed a Universal Bank. Christos was Chief Executive Officer of Eurobank Ergasias SA, one of the four Systemic banks in Greece. He was also Vice Chairman of Eurolife the Insurance arm of Eurobank Ergasias SA.

Prior to Eurobank he was Vice-Chairman of Southern Europe, Co-head of Investment Banking for Southern Europe, and Managing Director of Credit Suisse in London. He has been with Credit Suisse in London as an investment banker for 17 years. He was a Director at BZW (Barclays de Zoete Wedd) prior to joining Credit Suisse in London.

Christos was Deputy Chairman of the Hellenic Bank Association in Greece and has served as Chairman of the Hellenic Bankers Association in the UK for two consecutive terms. He was Deputy Chairman of the British Hellenic Chamber of Commerce in Greece. He is associated with the parent's leadership council of Northeastern University in Boston Massachusetts. He has extensive experience in Management, Banking and Finance, Investment Banking as well as Mergers and Acquisitions and Capital Markets. Christos is currently advising a number of international institutions and corporations, including Fairfax Financial Holdings Limited.

Christos graduated with a BSc of Economics from the University of Athens in 1981 and holds an MBA in Finance from Aston University in Birmingham United Kingdom (1982).



John R. Merrell
VP, Co-Head of Listings at Intercontinental
Exchange
NYSE

John Merrell joined NYSE in September 2008 as Senior Vice President for the Global Corporate Client Group. John is responsible for the NYSE listed company relationships and new business development in the Eastern Region of the US, the US based International Listings team, and Issuer Services. Prior to joining the NYSE, John was Managing Director and Head of Business Development at Bear Wagner Specialists, a specialist firm of the NYSE.

John has held various senior executive roles in the financial services industry for over twenty years. He is the former President of Envestnet, a Chicago-based leading provider of managed

accounts and practice management technologies for Financial Advisors and Independent Broker Dealers. He has also served as Executive Director of Marketing for Robert W. Baird & Company, Milwaukee, a regional brokerage firm. He also served on Baird's Board of Directors, as well as its Investment, Strategic Planning, and Management Committees. Prior to his experience at Baird, John was with The Ohio Company, Columbus, Ohio, for 14 years, where he began as an Account Executive, advancing to become General Sales Manager and Senior Executive Vice President, overseeing the sales and marketing activities for 200 brokers and 525 associates in 48 offices. John holds a JD from Capital University Law School, Columbus, Ohio, and an undergraduate degree from Indiana University. He received advanced securities training at the Wharton School of Business at the Securities Industry Institute.

Mr. Merrell has always been an active and involved member of his profession and his community. He is or has been a member of the National Investor Relations Institute (NIRI), Investment Management Consultants Association (IMCA), Securities Industry Association Sales and Marketing Committee, Securities Industry Association Executive Sub-Committee, and the Securities Industry Association Investor Education Committee. He is a former member of the Upper Arlington Ohio Chamber of Commerce Board of Directors and The Ohio Company's President's Club.



George Michelis
Chairman of the General Council
Hellenic Financial Stability Fund (HFSF)

Mr. George Michelis was appointed as Chairman of the General Council of the Hellenic Financial Stability Fund (HFSF) in May 2015.

Mr. Michelis has many years of banking experience having held senior positions in various organizations. From 2004 to 2007 he was the CEO of Bancpost, a subsidiary of Eurobank in Romania. From 1984 to 1990 he held senior positions in Commercial Bank, and served as General Manager from 1989 to 1990 and General Manager & Vice Chairman of the Board of Directors from 1996 to 2004. From 1990 to 1995 he was the Executive Vice President and the Chief Operating Officer at Egnatia Bank, of which he was a founding member.

He served as Administrative Director at the Onassis Cardiac Surgery Center and has been member of Boards and Executive Committees in many financial institutions and organizations in Greece and abroad, such as the Commercial Bank of Greece in Germany and in Cyprus, the Athens Stock Exchange SA, the Hellenic Bank Association, and the Visa International. He has also served as Mayor of Skopelos from 2011 to 2014.

He holds a M.A. in economics from Boston College, Chestnut Hill, USA and a Doctorate (Ph.D.) in Economics from Northeastern University in Boston, USA.

From 1978 to 1984 Mr. Michelis taught economics at various universities in the United States and has published many articles on the financial sector. His most recent publications are "The role of technology in the banking industry in the next decade" published in the Bulletin of the Hellenic Bank Association and the "Measuring customer satisfaction measurement in the private bank sector" published in the European Journal of Operational Research



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.



Virginia Murray
Partner
Watson Farley & Williams

Virginia Murray is a partner in the international Project & Structured Finance Group and head of the Greek law corporate, projects and finance practice of the Greek office. Virginia graduated from Cambridge in 1989 and practised as a barrister in London for five years before moving to Athens and qualifying as a Greek lawyer in 1998. She joined Watson Farley & Williams in 2007 after ten years at a major Greek commercial law firm and specialises in acquisitions and financing in the infrastructure and energy sector, as well as real estate, corporate M&A, insurance and finance deals in Greece for Greek and foreign investors and banks. She is described in the two largest global legal reviews as 'extremely capable when it comes to drafting complex structures' and 'widely admired for her transactional expertise...', especially on cross-border mandates'. Virginia is fluent in Greek and in 2012 was named Best Lawyer's 2012 Athens Energy Lawyer of the Year.



Manolis M. Panagiotakis
Chairman & CEO
PPC S.A.

Mr. Manolis Panagiotakis is the Chairman and CEO of PPC since April 2015. He has been working in PPC since 1974, holding for the past 20 years senior managerial positions in the fields of Human Resources, Organization, Training, Health & Safety and in the Planning & Performance Department of the Distribution Network Division.

Mr. Panagiotakis has been responsible for organizational and operational issues including, among other, the internal organizational structure as well as the institutional framework of corporate governance.

He has also been a member of the executive committee that was responsible for the unbundling of distribution network divisions and the implementation of the organizational and operational structure of the new Distribution Network Subsidiary, HEDNO S.A.

He is a graduate of the Mechanical-Electrical Engineering Department of the National Technical University of Athens and holds a Diploma in Management from Henley Management College.



Thenia T. Panagopoulou
Partner
A.S. Papadimitriou & Partners Law Firm

CAREER SUMMARY: Thenia Panagopoulou joined A.S. Papadimitriou & Partners in 2007, following a long career as an in house legal counsel, Board Secretary and Compliance Officer of one of the most prominent insurance and investment groups in Greece. She has acted as legal counsel to financial institutions, venture capital and private equity funds, entrepreneurs and privately owned businesses operating across numerous business sectors such as hotel and leisure, manufacturing, media and telecoms, aquaculture and shipping. Thenia has worked on project finance, corporate finance, acquisition and leveraged finance, debt and corporate restructurings, securitizations and capital market transactions. She has also significant experience in estate planning.

EDUCATION:

University of London (UCL) (LL.M Corporate & Commercial Law); University of Athens (LL.M Company Law); University of Athens (LL.B).

PRACTICE AREAS: M&A, International Transactions, Corporate, Civil and Commercial Law, Competition Law, Insurance, Media Law, Estate Planning.

Professional Memberships: Athens Bar Association; Association of Commercial Law.



Stefanos Papapanagiotou
Managing Director, Country Head,
Greece & Cyprus
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

SELECTED RECENT TRANSACTION EXPERIENCE

- Piraeus Bank €1,750 million non-pre emptive capital increase
- Piraeus Bank €500 million 3 year senior bond issue
- Advisor to Coca Cola Hellenic in the company's €6.7 billion exchange offer to relist from ATHEX to the FTSE 100 on the London Stock Exchange
- Advisory to the Hellenic Republic on a number of key privatisations including, Public Power Corporation (PPC), Hellenic Telecoms (OTE), OPAP and the State Lotteries
- HY offerings for a number of Greek corporates and Greek ship owning companies including Hellenic Petroleum, Titan Cement, OTE, S&B, PPC
- Advisory to the Hellenic Republic on the sale of part of its shares in OTE to DT
- Advisory to the Latsis Group in the acquisition of a controlling stake in Hellenic Petroleum
- Advisory to ETEX Group S.A. in its acquisition of Glynwed Pipe Systems
- Advisory to Buhrmann NV in its public tender offer for Samas NV and Ahrend NV



Panos Papazoglou
Country Managing Partner Greece
Central and South East Europe Accounts
Leader
EY

Panos Papazoglou is the Country Managing Partner in Greece since July 2010 and effective January 2011 he holds the role of the CSE Accounts Leader (responsible in developing EY business in 22 countries) together with his role as South Cluster Leader (overnighting Romania, Bulgaria, FYROM, Albania, Cyprus, Malta, Moldova, Kosovo). He has served as Head of Assurance in Greece and 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 27 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.



John Paulson
President
Paulson & Co. Inc.

John Paulson is the president and Portfolio Manager of Paulson & Co. Inc. ("Paulson"). Paulson is an SEC-register investment management company specializing in global merger, event arbitrage and credit strategies with approximately \$17 billion of assets under management. The firm was founded in 1994 and is headquartered in New York with offices in London and Hong Kong.

Paulson & Co. has received numerous awards and accolades over

its 20 year history including the Absolute Return's 2013 Awards for Management Firm of the Year, Best Arbitrage Fund, and Best Event Driven Fund. Combined with the eight other Absolute Return awards Paulson has won previously, this cements the firm's position at the top of the awards leaderboard.

Mr. Paulson received his Masters of Business Administration from Harvard Business School in 1980. He Graduated from New York University in 1978. Prior to forming Paulson in 1994, John was a general partner of Gross Partners and a managing director in mergers and acquisitions at Bear Stearns.

John serves on the Boards of New York University; the Metropolitan Museum of Art; the Central Park Conservancy; the 92nd Street Y; the Council on Foreign Relations; the Partnership for New York City and the Dean Advisory Board of the Harvard Business School.



Julien D. 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. 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.



Alexander Pretzner
Managing Director
Citi

Alex 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.

Alex has advised on key M&A and capital markets transactions in the Greek and Cypriot banking sector, such as the capital raises of Alpha Bank as global coordinator in 2013, 2014, 2015 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 (2015), Alpha Bank on the sale of their Bulgarian business to Eurobank (2015), Citi Holdings on the sale of their Hungarian consumer business (2015), Citi Holdings on the sale of their Czech

consumer business (2015), LBBW on the sale of their Czech business (2014) and Sberbank on the acquisition of Volksbank International (2012).

Furthermore, Alex 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.



Jaime Riera
Director, Real Estate Investment
Banking
Credit Suisse

Jaime Riera is a Director in the Investment Banking Department of Credit Suisse, based in London. He is responsible for covering real estate clients in EMEA. Mr. Riera joined Credit Suisse in 2007 and had previous positions in Societe Generale CIB, Apax Partners Corporate Finance and in Ernst & Young.

Recent transactions include the IPO (2014) and two subsequent capital raisings (2015) of Merlin Properties in Spain; 2 capital raisings for Eurocastle (2013 and 2015) in Netherlands / Italy; the IPO (2013) and capital raise (2014) of Hibernia REIT in Ireland; the joint venture between Neinver and TIAA-Henderson (2014); and the merger of Aldar Properties and Sorouh Real Estate in UAE (2013).

Mr. Riera holds a Bachelor's degree in Law and a Bachelor's degree in Business Administration and Management from UPCO – ICADE in Madrid.



Mathios Rigas
Chairman & CEO
Energean Oil & Gas

Mr. Rigas is founding shareholder of Energean Oil & Gas and since 2007 has served as the company's Chairman & CEO. Mr. Rigas is a Petroleum Engineer with a combination of oil & gas and investment banking experience. Prior to setting up Energean Oil & Gas, Mr. Rigas spent 18 years in investment banking and private equity investments.

Between 2001 and 2007, Mr. Rigas was Managing Partner of Capital Connect Venture Managers, a Private Equity fund in Greece with investments in innovative enterprises in IT, Healthcare, Waste Management and Food Industries. From 1999 until 2001 Mr. Rigas was in charge of Piraeus Bank's Shipping Investment Banking division. Prior to that (1993-1999) he was Vice President of Energy & Project Finance at Chase Manhattan Bank in London where he arranged oil & gas financings in excess of \$5 billion. His career started at Arthur Andersen in 1991 as a consultant in the energy sector.

Mr. Rigas is the Chairman of the Board of Tyres Herco S.A. a tire recycling company and MAVIN S.A. a company recycling agricultural and brewery by-products in Greece.

He holds a Degree in Mining & Metallurgical Engineering from the National Technical University of Athens and a MSc/ DIC Degree in Petroleum Engineering from Imperial College in London.



Luigi Rizzo
Managing Director, Head of EMEA M&A
Bank of America Merrill Lynch

Luigi Rizzo is Managing Director, 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. Bank of America Merrill Lynch in 2015 YTD has advised on 13 of the top 20 largest M&A transactions across EMEA, more than any of its competitors.

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 students across all faculties.



Wilbur L. Ross
Chairman and Chief Strategy Officer
WL Ross & Co

Wilbur L. Ross is Chairman of WL Ross & Co which he founded in 2000 to buy private equity funds which he had begun at Rothschild Inc. He previously had been Executive Managing Director of Rothschild for 24 years. Invesco acquired WL Ross & Co LLC in 2006.

Mr. Ross has assisted in more than \$400 billion of corporate restructurings and is the only person elected to both the Private Equity Hall of Fame and the Turnaround Management Hall of Fame. Among his most notable turnaround investments are International Steel Group, International Coal Group, Bank United, Bank of Ireland, American Home Mortgage Corp, Assured Guaranty and Navigator Holdings. He is Chairman of WL Ross Holding Corp, a \$500 million equity Special Purpose Acquisition Corp. listed on NASDAQ and has been nominated as Vice Chairman of Bank of Cyprus. He is a board member of ArcelorMittal, EXCO Resources, Ocwen Financial, Sun Bancorp and other corporations. He also is a trustee of the Brookings Institution and the Chairman of its Economic Studies Council. He had earlier been privatization advisor to New

York City Mayor Giuliani and was appointed by President Clinton to the board of the U.S.-Russia Investment Fund. Mr. Ross serves on the Dean's Advisory Council of Harvard Business School and on the board of the Yale University School of Management and its new International Center in Beijing. President Kim Dae-jung awarded him a medal for helping South Korea during its financial crisis and in November 2014, the Emperor of Japan awarded him The Order of the Rising Sun, Gold and Silver Star.

Mr. Ross holds a CFA and is a graduate of Yale University and of Harvard Business School (with distinction). He currently is listed as number 190 on the Forbes 400 list.



Rasmus Ruffer
Head of the Monetary Policy Strategy
Division
European Central Bank

As Head of the Monetary Policy Strategy Division, Rasmus is involved in the formulation of the ECB's monetary policy. In addition, he is ECB mission chief for Greece. Rasmus joined the ECB in 2000 and has worked in various divisions of the Economics Department, dealing among others with global economic developments and EU country surveillance. He has been closely involved in work on non-euro area EU countries in the initial phases of the global financial crisis, subsequently moving on to work on euro area countries, especially those under financial assistance programmes. He was ECB mission chief for the Portuguese programme and ECB representative in the Economic Policy Committee in Brussels.

Before joining the ECB, Rasmus worked in the Economics Department at the Deutsche Bundesbank. He holds a Ph.D. in Economics from Indiana University, USA.



Dirk Schumacher
Global Investment Research, Frankfurt
Goldman Sachs

Dirk is an economist on the European Economics team covering the Eurozone, with a specific focus on Germany and Switzerland. He joined Goldman Sachs in 1999 and was named managing director in 2010.

Prior to joining the firm, Dirk worked in the research department at Commerzbank while writing his PhD dissertation at the Center for Financial Studies in Frankfurt. Dirk earned a master's degree in economics from Bonn University in 1997 and a PhD from Frankfurt University in 2002.



Manos Sifakis
President & CEO
Customedialabs

Manos, founder of customedialabs, has been part of the growth of the digital space in both the U.S. and Europe since the late 90s. His

multidisciplinary expertise includes business, branding, sales, marketing, communications, user experience, and information technology. Mr. Sifakis is adept at understanding client needs, leading the development of a comprehensive vision and strategy, and leading enterprise level engagements from discovery through deployment.

Prior to founding customedialabs, Manos was an eBusiness Consultant for Computer Sciences Corporation (CSC). Manos was primarily involved in Enterprise Level multi-million dollar eBusiness initiatives for Fortune 500 clients. His work involved working with enterprise systems such as SAP, Ariba, Siebel, IBM WebSphere MQ Series and iPlanet.

He also led the Interactive Media Division for Interactive Graphics Incorporated and was a Research Fellow at the Department of Computing of the Manchester Metropolitan University in the UK.

During the last 15 years he has led customedialabs through successful large-scale engagements with Edwards Lifesciences, LifeCell, Shire, Johnson & Johnson (Ethicon, Cordis), Bayer, Lincoln Financial Group, Vanguard, Becton Dickinson, Comcast, WL Gore, CarFax, Dow Chemical, Exxon Mobil, Wyeth, Schering-Plough, King, Novo Nordisk, Cephalon, Aetna, ModSpace, ING, Organic Valley, MSI and many others.

Manos holds a Bachelor of Engineering in Computer Systems Engineering from the University of Manchester, Institute of Science and Technology and a Postgraduate Diploma in Computing from Manchester Metropolitan University.



Takis Solomos
Co-Founder
First Athens Corporate Finance

Takis since 2011, is a co-founder of First Athens Corporate Finance, a boutique Investment Banking and Venture Capital management Firm.

First Athens manages Elikonos Jeremie SCA SICAR a Euro 17 million ICT fund investing in Greece.

Takis has significant investment experience (7 years with Global Finance and Vectis Capital) in startups, mature businesses and LBO deals in Greece, the Balkans and West Africa. He has gained significant operating experience from his tenure as a General Manager of a major Logistics Business (turnover in excess of € 250 million) and as COO of a major Media Group with operations in Greece and the Balkan region. Started career in the UK with Arthur Andersen (audit & corporate finance). In 2009 he co-founded First Athens Corporate Finance an independent boutique corporate finance firm. Studied in the UK, holds a MBA from Sheffield business school.



Tomasz Telma
Director, Europe and Central Asia
International Finance Corporation (IFC)

Tomasz Telma is Director for Europe and Central Asia at International Finance Corporation. He is

responsible for managing IFC's activities in this region, including a significant investment program (US\$2.4 billion of long-term finance and US\$600 million of trade finance in FY15) and portfolio (US\$10.9 billion committed including mobilization), and an advisory program consisting of about 77 projects in 22 countries.

Tomasz has been with IFC since 1995 with most of his career focused on developing and executing IFC's investment transactions. Prior to his current assignment, he was based in Almaty, Kazakhstan, as Associate Director for Central Asia and Azerbaijan, and earlier in Moscow as Chief Investment Officer responsible for IFC's new financial sector investments in the region.

Before joining IFC, Tomasz worked for PlanEcon, Inc., a private U.S.-based consulting and investment advisory firm focusing on Eastern Europe and the former Soviet Union. He studied International Economics and Finance in the Warsaw School of Economics and holds a Master's Degree in International Business from Georgetown University in Washington, DC.



Anthimos K. Thomopoulos
CEO
Piraeus Bank Group

Mr. Anthimos Thomopoulos is an Executive member of the Piraeus Bank Board of Directors, Managing Director and CEO.

He holds an MA in Electrical Engineering and postgraduate degrees in Finance and Computer Science. He is a qualified Chartered Accountant with the Institute of Chartered Accountants in England and Wales and a CFA charter holder.

Before joining Piraeus Bank, Mr. Thomopoulos served in a number of positions of the National Bank of Greece. Among others he served as Group CFO, Group CFO & COO and as of November 2010, as Group Deputy CEO. During his tenure in NBG he was involved in the restructuring of the Group and its expansion in the neighboring countries of Southeastern Europe and Turkey through organic growth and targeted M&A, spearheading the Group's post-acquisition integration efforts.

Before Joining NBG, Mr. Thomopoulos was a senior corporate finance partner of KPMG in London and Athens, specializing in Banking and Finance industry. In this capacity, he served as advisor to large North American and European financial institutions on strategy, M&A and post-M&A integration.



Nikolas P. Tsakos
President & CEO
Tsakos Energy Navigation

Mr. Tsakos is the founder, Chief Executive Officer and a director of the Company since inception. He has been involved in ship management since 1981 and has 36 months of seafaring experience. Mr. Tsakos served as an officer in the Hellenic Navy in 1988.

He is the former President of the Hellenic Marine Environment

Protection Agency (HELMEPA). Mr. Tsakos is a member of the council of the Independent Tanker Owners Association (INTERTANKO), a board member of the UK P&I Club, a board member of the Union of Greek Shipowners (UGS), a council member of the board of the Greek Shipping Co-operation Committee (GSCC) and a council member of the American Bureau of Shipping (ABS), Bureau Veritas (BV) and of the Greek Committee of Det Norske Veritas (DNV) and a board member of Bank of Cyprus.

He graduated from Columbia University in New York in 1985 with a degree in Economics and Political Science and obtained a Masters Degree in Shipping, Trade and Finance from City University Business School, London in 1987. In 2011, Mr. Tsakos was awarded an honorary doctorate from the City of London University Business School, for his pioneering work in the equity financial markets relating to shipping companies.



David Vaillant
Managing Director, Financial Institutions
EMEA, Sovereign Advisory &
Restructuring
BNP Paribas CIB

Within BNP Paribas CIB, David Vaillant advises financial institutions – banks, insurance companies, funds – on M&A, ECM, recapitalization and structured transactions. He has also been spearheading the sovereign and public institution advisory practice. As such, he has been involved in a number of situations across the EMEA region, and in Greece in particular.

He notably advised the HFSF in the first round of bank recapitalizations, and the Ministry of Finance in the second round. He also advised Greek financial institutions in their recent recapitalization efforts.

Prior to joining BNP Paribas CIB, Mr. Vaillant was an attorney at law with Skadden, Arps, Slate Meagher & Flom LLP, and subsequently an advisor with the French Central Bank. Mr. Vaillant is a graduate from HEC School of Management and Sciences Po Paris, and holds a Masters' in Mathematics and Economics from Ecole Normale Supérieure / EHESS. He also is a graduate from the law schools of Panthéon-Sorbonne and Panthéon-Assas, and admitted to the Paris bar. He has taught international securities laws at HEC and international macroeconomics at Sciences Po.



Hubert Vannier
Managing Director, Head of M&A for
Financial Institution EMEA
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 nearly 25 years of corporate finance experience, starting in the M&A department of Bankers Trust in 1990 and then Deutsche Bank, 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 Aegon, Aviva, AXA, Bancaja, Banco Sabadell, BBVA, Banco Espírito Santo, BCP, BZ WBK, Caisse des Dépôts et Consignations, Caisses d'Épargne, Citibank, Crédit Agricole, EFG International, Eurobank, Groupama, ING, Monte dei Paschi di Siena, MunichRe, National Bank of Greece, Piraeus Bank, Reuters/Instinet, Sberbank, Unipol, Winterthur, Yapi 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 advised (a) 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, he led equity raisings by Piraeus Bank (E1750m), Eurobank (E2864m) and BCP (E2250m), on which Deutsche Bank acted as global coordinator. He is currently working on the restructuring/sale of Novo Banco (the good bank of Banco Espírito Santo) which has received an equity injection of E4.9bn as part of its resolution. Also this year, he worked on Nordic Capital's acquisition of Lindorff for E2.4bn.

He advised ING on the sale of its Dutch mortgage bank Westland Utrecht and has advised Aegon on a number of occasions.

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.



Eftichios Th. Vassilakis
Vice Chairman
Aegean Airlines & Olympic Air

Mr. Vassilakis is the Managing Director of Autohellas S.A./Hertz and also the Vice Chairman of Aegean Airlines and Olympic Air. Mr. Eftichios Vassilakis holds a number of non-executive directorships with Greek listed companies Fourlis, TITAN and Bank of Piraeus. Since 2011 he has been a Board member of the Association of Greek Tourism Enterprises and Vice Chairman from 2014. He is also a Board Member of the Hellenic Federation of Enterprises (SEV). Mr. Vassilakis holds a B.A. in Economics from Yale University (1988) and an MBA from the Columbia Business School of New York (1991). He is married with three children.



Delia Velculescu
Deputy Unit Chief in the European
Department
International Monetary Fund

Dr. Delia Velculescu is a Deputy Unit Chief in the European Department of the International Monetary Fund. She is the Mission Chief of the Greece team since mid-July 2015. Prior to this assignment, Dr. Velculescu was Mission Chief for Cyprus during 2012-2014, and Slovenia 2014-July 2015. Since joining the IMF in 2002, Dr. Velculescu has been part of the European, Western Hemisphere, and Policy Development and Review Departments. During her tenure at the IMF, she has been involved in numerous assignments, including earlier programs for Greece and Iceland, surveillance of Italy, Poland, Mexico, Peru, among others, and review and development of international debt relief initiatives (i.e. the HIPC and MDRI) for low income countries. Her research on growth-enhancing structural reforms, pension systems in the EU, population aging and cross-border and global effects, and intergenerational habit formation has been published in conference volumes, peer reviewed journals and the IMF working papers series. Dr. Velculescu holds a M.A. and a Ph.D. in Economics from Johns Hopkins University.



Christa Volpicelli
Managing Director, Head of Shipping
Investment Banking
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.



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 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.



Aris Xenofos
Chief Executive Officer
Hellenic Financial Stability Fund (HFSF)

Mr. Aristides (Aris) Xenofos took his position as the Chief Executive Officer of HFSF in July 2015. He has more than twenty-two years of professional experience in capital markets and banking sector, having served as senior executive in a number of Asset Management Companies in Greece and Central & South East Europe, as well as an Executive Member in numerous committees in private Greek Banks in Greece and abroad.

In particular, he has served as Deputy General Manager at Alpha Asset MFMC, and CEO at Eurobank Asset MFMC in Greece. In international level, he has served as President at Eurobank FMC SA in Luxembourg, and at EFG Eurobank MFMC SAI SA in Romania, contributing decisively in establishing and developing the institutional asset management in the respective markets and enhancing the distribution of investment products through different banking and insurance channels. During the last twelve years of his professional career he served as member in a number of Executive Committees at Eurobank Ergasias SA (such as: Asset Liability Committee, Retail-Wholesale Executive Committee and Investment Committee) in Greece and in countries of Central & South East Europe where Eurobank was present.

Mr. Xenofos also served as Chairman at the Hellenic Fund and Asset Management Association (HFAMA) and member of the Board of Directors at Athens Stock Exchange. He has contributed substantially to the restructuring of HFAMA by following an extrovert policy addressing communication matters and Association's relation to European partners and associates.

He holds a Bachelor of Science (B.Sc.) in Economics with Honors from the Athens University of Economics and a Master of Science (M.Sc.) in Economics from the London School of Economics and Political Science (LSE).

Capital Link Shipping

...Linking Shipping and Investors Across the Globe

Capital Link is a New York-based Advisory, Investor Relations and Financial Communications firm. Capitalizing on our in-depth knowledge of the shipping industry and capital markets, Capital Link has made a strategic commitment to the shipping industry becoming the largest provider of Investor Relations and Financial Communications services to international shipping companies listed on the US and European Exchanges. Capital Link's headquarters are in New York with a presence in London and Athens.



Investor Relations & Financial Advisory

Operating more like a boutique investment bank rather than a traditional Investor Relations firm, our objective is to assist our clients enhance long term shareholder value and achieve proper valuation through their positioning in the investment community. We assist them to determine their objectives, establish the proper investor outreach strategies, generate a recurring information flow, identify the proper investor and analyst target groups and gather investor and analyst feedback and related market intelligence information while keeping track of their peer group. Also, to enhance their profile in the financial and trade media.

In our effort to enhance the information flow to the investment community and contribute to improving investor knowledge of shipping, Capital Link has undertaken a series of initiatives beyond the traditional scope of its investor relations activity, such as:



www.CapitalLinkShipping.com

A web based resource that provides information on the major shipping and stock market indices, as well as on all shipping stocks. It also features an earnings and conference call calendar, industry reports from major industry participants and interviews with CEOs, analysts and other market participants.



Capital Link Shipping Weekly Markets Report

Weekly distribution to an extensive audience in the US & European shipping, financial and investment communities with updates on the shipping markets, the stock market and listed company news.



www.CapitalLinkWebinars.com

Sector Forums & Webinars: Regularly, we organize panel discussions among CEOs, analysts, bankers and shipping industry participants on the developments in the various shipping sectors (containers, dry bulk, tankers) and on other topics of interest (such as Raising Equity in Shipping Today, Scrapping, etc).



Capital Link Investor Shipping Forums

In New York, Athens and London bringing together investors, bankers, financial advisors, listed companies CEOs, analysts, and shipping industry participants.



www.MaritimeIndices.com

Capital Link Maritime Indices: Capital Link developed and maintains a series of stock market maritime indices which track the performance of U.S. listed shipping stocks (CL maritime Index, CL Dry Bulk Index, CL Tanker Index, CL Container Index, CL LNG/LPG Index, CL Mixed Fleet Index, CL Shipping MLP Index – Bloomberg page: CPLI. The Indices are also distributed through the Reuters Newswires and are available on Factset.

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www.capitallink.com
www.capitallinkforum.com



All of us at Atlantic Bank join in celebrating the 17th Annual Capital Link Invest in Greece Forum and congratulate this year's Capital Link Hellenic Leadership Award Recipient, Dr. Anthony Papadimitriou, President of the Onassis Public Benefit Foundation and Managing Partner at the A.S. Papadimitriou Law Firm.



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