



21st Annual Capital Link

Invest in Greece Forum

“Greece is Back”



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Press Release

Prime Minister of Greece Kyriakos Mitsotakis Invitation to International Investors:

“Now is the Time to Invest in Greece”

“21st ANNUAL CAPITAL LINK INVEST IN GREECE FORUM”

“Greece is Back”:

Featuring top US Investors, Government & Business Leaders, Global Investment Banks & Institutions & the Greek Government

MONDAY DECEMBER 9, 2019 – METROPOLITAN CLUB, NEW YORK

New York, December 16, 2019

The **“21st Annual Capital Link Invest in Greece Forum” – “Greece is Back”** took place on **Monday, December 9, 2019** in **New York City**, at the **Metropolitan Club**, with huge success attracting, once more, well over 1,000 participants. As the Conference has been established as the main platform for presenting investment opportunities in Greece, the event gathered top level executives from the business world, bringing together a number of international investors, entrepreneurs, banking executives, technocrats and Government officials from Greece, Europe and The United States.

GREECE IS BACK! With a new government which has solid parliamentary majority and popular mandate coupled with a clear, realistic and business friendly strategy, Greece is expected to embark on a solid growth trajectory. Foreign investments are of critical significance for the re-launching of the economy. With a proven track record and wide acceptance within the business, financial and investment communities, the Capital Link Invest in Greece Forum offers the perfect timing to communicate the proper message to a wider and highly targeted audience, enhance investor interest and confidence and help attract foreign investments.

The organization of this year’s forum is a new milestone in Capital Link’s efforts for the last 21 years to systematically raise awareness of Greece to a wider audience as a business and investment destination.

The Greek Government officials had the opportunity not only to present the plans and programs in their respective sectors but also to highlight the significant achievements of the new government during the short period it has been in power.

A widespread climate of optimism for the new opportunities opening up in Greece were apparent. Furthermore, there was renewed confidence that with the consistent implementation of business-friendly reforms and programs Greece’s economy will embark and remain on a growth trajectory and foreign investments will be properly evaluated and handled.

In particular, at this year's Forum, International Investors had the opportunity to be informed about the developments and reforms in the Greek economy as well as the national development plan which aims at providing incentives and structural improvement of the business environment. In addition, Investors were informed about the latest trends in the capital markets, while emphasis was given on specific sectors of the economy, with topics such as Sovereign-Government and Corporate Bonds, energy, infrastructure development, real estate, tourism, banking, non-performing loans management, and global shipping.

It's worth mentioning the participation of representatives of European Organizations, leading US investors with active presence in Greece, 5 – five International Investment Banks, 4 – four Greek Systemic Banks, senior management of major Greek and international companies and government representatives at the highest level:

- H.E. Kyriakos Mitsotakis, Prime Minister, Hellenic Republic, delivered the Government's message to the international investor Community via webcast.
- Seven Greek Government Officials:
 - H.E. Christos Staikouras, Minister of Finance, was the morning keynote speaker and will deliver keynote remarks on: “Government Economic Policy & Objectives”,
 - H.E. Adonis Georgiadis, Minister of Development & Investments, was the luncheon keynote speaker,
 - H.E. Harry Theoharis, Minister of Tourism, was the keynote speaker of the section: “Tourism – Investment & Business Opportunities”,
 - H.E. Ioannis Plakiotakis, Minister of Maritime Affairs & Insular Policy, was the keynote speaker of the section: “Greece as a Logistics & Transportation Hub – Greece a Global Maritime Force”,
 - H.E. Yannis Tsakiris, Deputy Minister of Development & Investments, was the keynote speaker of the section: “Large Projects Transforming Greece - Business & Investment Opportunities”,
 - H.E. Gerassimos Thomas, Deputy Minister of Environment & Energy, was the keynote speaker of the section: “The New Landscape in Energy & Utilities – Greece as an Energy Gateway”,
 - H.E. George Zavvos, Deputy Minister of Finance, Responsible for the Financial System, was the keynote speaker of the section: “Banking Sector - Strategy & Sector Outlook”.
- Mr. George Pitsilis, Governor, Independent Authority for Public Revenue
- H.E. Haris Lalacos, Ambassador of Greece to the United States delivered the Opening Remarks to the Forum.
- Dr. Konstantinos Koutras, The Consulate General of Greece in New York
- Representatives of Greek & International Organizations : Mr. Francesco Drudi, Mr. Paul Kutos, Dr. Martin Czurda, Mr. Riccardo Lambiris and Mr. Dimitrios Tsakonas

The Forum offered a unique combination of information, marketing and networking opportunities. The participants this year had the opportunity to be informed about Greece from:

- 83 high - level speakers who addressed
- More than 1,000+ delegates who attended the forum
- More than 100 one-to-one meetings with listed and non- listed companies
- Separate meetings for the Government Ministers with a group of Institutional investors (funds) who are interested in investing in Greece
- At the same time all the attendees had the opportunity for networking while various parallel events were taking place at the Forum

A news breaking announcement was made during the Forum. The Hellenic Republic Asset Development Fund (HRADF) and Hellenic Petroleum signed a Memorandum of Understanding to jointly sell through a tender process, that will be conducted by HRADF, 100% of the share capital of DEPA Infrastructure, a company which will be incorporated by means of spin off of DEPA's distribution gas branch. Following the signing of this MoU, Mr. Gerassimos Thomas, Deputy Minister of Minister for Energy and Natural Resources, in the presence of Mr. Christos Staikouras, Minister of Finance of the Hellenic Republic, announced the commencement of an international tender process for this. The signing of this MoU and the commencement of the tender process indicate the willingness of the new government to accelerate the development of public property and attract direct investment in Greece.

PLEASE FIND BELOW THE COMPLETE TEXT OF THE REMARKS BY PRIME MINISTER KYRIAKOS MITSOTAKIS

«Dear friends, Ladies and gentlemen,



It is a real honor to address you today on the occasion of the 21st Annual Capital Link Invest in Greece Forum: “Greece is Back”. A Forum that has established itself as a major platform for informing the US and the global business community on the economic and financial developments taking place in Greece.

Today I am going to give you a flavor as to why I believe Greece is indeed back. The new government has been in office for just five months. In this brief period of time, it has already concluded a series of deep structural changes and has laid the foundations for many more. Our main economic target is to significantly increase Greece's growth rate and we want to do that by attracting hundreds of billions of investment.

At the July elections, Greece came firmly out of political fragmentation, with my party Nea Demokratia gaining 40% of the national vote and a clear majority in parliament. A single-party government is now anything but common in Europe, and creates the backdrop for political stability, for a clear four-year horizon of predictability, where investors and citizens can plan their lives without political uncertainty.

Ladies and gentlemen: This government is the first since the crisis started to take full ownership of the reform agenda. We have been elected on a platform that goes way beyond the policy prescriptions of our creditors. We believe Greece deserves to be at the forefront of global policy making.

One of the first things that needed reform in Greece was its tax code. We have already cut the corporate tax rate from 28 to 24%. And we will cut it further to 20%. We have cut the dividend tax rate from 10 to 5%. We are also reducing social insurance contributions by a total of 5pp by 2023, of which 1pp next year. We are drastically reducing taxation on stock options; introducing a flat rate of 15% for regular businesses and only 5% for start-ups. We believe in aligning owner and worker incentives and want to stimulate a culture of entrepreneurial risk taking. We are abolishing a tax on Greece's REITs that significantly undermined their viability. We are repealing a levy that spurred Greek mutual funds to depart for Luxemburg. We are also introducing a non-dom beneficial tax framework to attract wealthy individuals to come and reside in Greece.

But this government is also focused on broadening the tax base. A series of initiatives have been undertaken with the aim of increasing the share of digital transactions. Taxpayers will have to spend 30% of their annual income through digital means, thus hitting tax evasion.

Our reform agenda goes well beyond changing tax policy. With the new growth and development law, a series of radical changes have been put in place, making it easier for investors to open up a business and operate in Greece.

In energy, we have a very ambitious agenda with two umbrella objectives: first, to reduce dependency on lignite, closing all our lignite-producing plants by 2028. Our energy dependency will shift over the long run to renewable energy sources, and we invite investors to come and invest in Greece. Our second energy umbrella objective is to introduce competition, and we are working hard to reform and restructure PPC, our state electricity company, with the ultimate aim of partly privatising the distribution network.

We are a government that is bent on unblocking investments. The Hellenikon project –the old Athens airport– is going to break ground in 2020. Our 30% stake in the Athens International Airport has received a record ten non-binding bids. We also want to extend the concession for the Egnatia motorway in the north of Greece as well as partially or fully privatise another ten regional ports.

Everybody knows that transparency, accountability and ensuring a level playing field is a critical factor for attracting serious and long-lasting investments. This is why we have appointed new, truly independent leadership at Competition authority and at the Capital Markets Commission. Indeed, in early 2020 we are going to be voting through a more robust institutional framework with regard to capital markets to strengthen transparency and credibility.

I will conclude with our banks. We are implementing our so-called Hercules plan. Based on the Asset Protection Scheme that was first applied to Italy, the plan will slash NPEs by nearly a half. Our banks will become healthier and stronger.

Ladies and gentlemen,

My country has gone through a painful ten-year adjustment. We are coming out of this regenerated, confident and optimistic of the future. There is a lot of catchup to do and no time to waste. We invite all of you to join us in profiting from this journey. This is the time to invest in Greece. »

To watch the video with the Prime Minister's TV message, you can go to the following link:

<https://www.youtube.com/watch?v=fKjXLWHwurE>

«2019 Capital Link Hellenic Leadership Award »

Dinner and dialogue between high level market executives and top Government Officials of Greece, Europe and the USA.

Willbur Ross and John Paulson Optimistic on Greece's Comeback as a Business & Investment Destination.

On Monday December 9, 2019, the “21st Annual Capital Link Invest in Greece Forum” concluded with an Official Dinner at the Union League Club, presenting the “**2019 Capital Link Hellenic Leadership Award**” to **Mr. John Paulson, for his outstanding contribution to Greece with Hon. Wilbur L. Ross, Secretary of Commerce, U.S. Department of Commerce as Keynote Speaker.**

Short remarks were also delivered by Mr. Nicolas Bornozis, President of Capital Link, **Mr. Panos Papazoglou**, Regional Accounts Leader, Central Eastern, Southeastern Europe and Central Asia, Country Manager Greece – EY, **Mr. Dimitrios Athanassopoulos**, Group Managing Director – Axia Ventures Group and **Mr. Christos Megalou**, CEO - Piraeus Bank. Dinner was concluded with brief Remarks by **Mr. John Catsimatides**, President & CEO, RED APPLE GROUP, who thanked John Paulson for his contribution to Greece and expressed his optimism for Greece's new outlook.

The Dinner was sponsored by EY & AXIA Ventures Group & RED APPLE GROUP

«GREEK AMERICAN ISSUER DAY » AT NEW YORK STOCK EXCHANGE

Within the context of the **21st Annual Capital Link Invest in Greece Forum** the **New York Stock Exchange** in cooperation with **Capital Link** organized a special ceremony in honor of Greece entitled “**Greek American Issuer Day at NYSE**”.

On Tuesday, December 10th, 2019, the New York Stock Exchange (NYSE) held an official reception in honor of the Greek Delegation, Greek companies listed on the New York Stock Exchange and companies that participated in the 21st Annual Capital Link Invest in Greece Forum, which was held with great success the previous day.

The New York Stock Exchange (NYSE) flew the Greek flag on Wall Street and issued special commemorative medals to honor the members of the Greek Delegation.

H.E. Christos Staikouras, Minister of Finance of the Hellenic Republic, and **Dr. Nikolas P. Tsakos**, President and CEO, Tsakos Energy Navigation (NYSE: TNP); Chairman, INTERTANKO 2014-2018, **rang The Closing Bell** accompanied on the Bell Podium **by H.E. Adonis Georgiadis**, Minister of Development & Investments, **H.E. Harry Theocharis**, Minister of Tourism, **H.E. Ioannis Plakiotakis**, Minister of Maritime Affairs & Insular Policy and senior executives of the following NYSE LISTED companies: **AMERESCO (Mr. David Anderson, Executive VP & Board Member)**- **CITI (Mr. Emiliou Kyriacou, Managing Director, Country Corporate Officer, Greece, Cyprus & Malta)**, **DIANA SHIPPING INC. (Ms Semiramis Paliou, Deputy CEO)** - **DORIAN LPG (Ms Marina Hadjipateras)** - **MISTRAS GROUP, INC. (Mr. Dennis Bertolotti – CEO)**, **NAVIOS GROUP (Mr. Ted Petrone, Vice Chairman)**- **NEW YORK COMMUNITY BANK (parent of Atlantic Bank of New York) (Mr. Joseph Ficalora, CEO)**, **Mr. Nicolas Bornozis**, President of Capital Link and **Mrs. Olga Bornozi**, Managing Director of Capital Link.

Chris Taylor, VP of Listings, NYSE - The New York Stock Exchange welcomed the Greek Delegation and the listed companies and highlighted the long standing relationship between the New York Stock Exchange and the Greek and Greek-American business communities.

The active support and participation of NYSE, the world's largest stock exchange, enhances the prestige and the visibility of the Forum and of Greece to a wider international investment audience. It also shows the stable support of NYSE to Greece, the Greek companies, the Greek shipping industry and the Greek American Diaspora. The US Capital Markets are a major source of capital for a growing number of companies of Greek interest and the New York Stock Exchange is playing a leading role in this.

The event was broadcasted live on major news stations in the United States and abroad to an estimated audience of 150 million viewers worldwide

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<http://forums.capitallink.com/greece/2019/>

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IN COOPERATION WITH: New York Stock Exchange

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ABOUT CAPITAL LINK

Founded in 1995, Capital Link is a New York based investor relations, financial communications and advisory firm with a strategic focus on the maritime, commodities and energy sectors, MLPs, as well as Closed-End Funds and ETFs. Based in New York City, Capital Link has presence in London, Athens & Oslo. Capital Link is a member of the Baltic Exchange and works very closely with the New York Stock Exchange, NASDAQ and the London Stock Exchange as well as with major international and supranational organizations and industry associations in the areas of the firm's strategic concentration.

Our proactive approach, which integrates Investor Relations, Information Technology and Media, enhances awareness and branding for our clients through tailored outreach programs targeting analysts, institutional and individual investors and the financial media complemented by extensive and uniquely powerful marketing platforms. Capital Link offers a full suite of services including strategic and corporate advisory, investor relations, media relations, public and industry relations and the organization of corporate events. Capital Link is also known for the organization of large scale, high quality Investment Forums focusing on maritime transportation and U.S. investment products in key industry centers, such as New York, London, Athens, Limassol, Shanghai, Singapore, Tokyo and as of this year in Hong Kong. We organize twelve to fourteen conferences annually, of which seven are focused on the maritime sector. The Capital Link Investment Forums feature industry leaders and draw the elite of the global financial and investment communities. The Capital Link brand is widely-recognized and valued worldwide by participants in these communities for combining rich informational and educational content with as well as superior networking opportunities. In addition to conferences, Capital Link organizes Webinars focusing on investment strategies, sectors, critical topics of interest to the investment community and company presentations. Capital Link's global marketing platform enhances the visibility and reach of these events on a global scale that lasts well beyond the date on which each event is held, becoming a continuous reference point for market participants.

Capital Link's efforts have been recognized by the 2011 Lloyds's List Greek Shipping Awards, in 2012 and 2013 by the InterContinental Finance Magazine and in 2016 by the Wealth & Finance Magazine, Also, by the International Propeller Club of the United States and AHI-American Hellenic Institute.