



**22nd Annual Capital Link
Invest in Greece Forum**
Greece - Looking Ahead with Confidence

Tuesday & Wednesday, December 15th & 16th, 2020
Digital Forum



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PRESS RELEASE

“22nd ANNUAL CAPITAL LINK INVEST IN GREECE FORUM”
“GREECE - Looking Ahead with Confidence”

**Mr. Spiros Pantelias Director, Financial Stability Department – Bank of Greece
speech on**

“A SYSTEMIC SOLUTION TO THE GREEK NPL SITUATION”

**An International Summit about the Greek Economy & Investment Opportunities
Featuring top US and International Investors, Government & Business Leaders, Global Investment
Banks & Institutions & the Greek Government**

**Tuesday & Wednesday, December 15 & 16, 2020
Digital Forum**

2 Days – 33 Sessions – 112 Top Level Speakers

December 17, 2020

The **“22nd Capital Link Invest in Greece” Forum: “Greece – Looking Ahead With Confidence”** took place, in digital form, on Tuesday & Wednesday, December 15 & 16, 2020 in co-operation with the New York Stock Exchange and major Global Investment Banks and Organizations. Also with the overwhelming support of the Greek business & financial community. Over the years, Capital Link Invest in Greece Forum has developed to become an International Summit about Greece, recognized as the main platform for updating US investors on developments in Greece, business and investment opportunities and the attractiveness of Greece as an investment destination. It gathers the elite of the financial and investment communities, as well business and government leaders from the United States and Greece. **This year, as a Virtual Forum, the event was available to a global audience.**

Foreign investments are of critical significance for the re-launching of the economy. The **Capital Link Invest in Greece Forum** provided an effective platform and the perfect timing for communicating the Prime Minister’s relayed message at the HELEXPO on the Government’s 12 initiatives to support the economy, which he described as "12 steps of confidence", and "bridges that will transfer Greece and the Greeks from the health and economic turmoil to the calm waters of progress and hope". This concrete plan enhances investor interest and confidence and, thus, helping to attract foreign investments.

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With a 22-year track record of success, Capital Link Invest in Greece Forum has been engaged in a systematic effort to highlight Greece's profile, to a global business and investment audience.

This year in particular, in a two-day period, 33 sessions, and 112 Top Level Speakers, from the Greek and international government, business and financial communities this event offered to a global audience a comprehensive, authoritative & insightful blueprint on the latest development and outlook of the Greek Economy. A special emphasis was given to the Business & Investment Opportunities in Greece and the wider region. **Led by the Prime Minister, several key Greek Government Ministers outlined their specific programs and policies in the sectors of their portfolios in order to achieve the shift of the economy to a new, sustainable development model for Greece of tomorrow. A confident economy: productive, technologically advanced, innovative, extroverted, intelligent, and competitive, which has disproved the pessimists and attracted the recognition and praise of European partners. A top-level group of CEOs and other executives discussed trends, developments and opportunities for each of the main areas of the economy. Finally, a group of international investors shared their insight and shed light to the reasons that lead them to choose Greece as a Business and Investment Destination and what lies ahead.**

The agenda, topics and structure of this forum have been designed to conform with investor interests and requirements. It combines the Greek and US government perspective, with that of private sector executives, international financiers and international investors.



22nd Annual Capital Link Invest in Greece Forum
Greece – Looking Ahead With Confidence
Digital Conference
Tuesday & Wednesday, December 15 - 16, 2020
8:00 am – 4:00 pm (New York Time)

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A SYSTEMIC SOLUTION TO THE GREEK NPL SITUATION
Day 2 – Wednesday, December 16, 2020 | 12:40 - 12:55 pm NY time

KEYNOTE SPEAKER

Mr. Spiros Pantelias
Director, Financial Stability Department
Bank of Greece


ΤΡΑΠΕΖΑ ΤΗΣ ΕΛΛΑΔΟΣ
ΕΥΡΩΣΥΣΤΗΜΑ

Mr. Spiros Pantelias, Director, Financial Stability Department – Bank of Greece stated:

Presentation is available on the Forum's website

“Over the past few years, Greek banks have demonstrated significant progress towards improving asset quality metrics, maintaining capital adequacy buffers as well as rationalizing their cost structure. However, they still need to address both legacy asset quality issues as well as any additional credit losses associated with the COVID-19 pandemic in order to drastically and systematically reduce risks and vulnerabilities for the domestic banking system.

The Bank of Greece has set to define a series of objectives for a systemic approach going forward:

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- To jointly address deteriorating asset quality and legacy stock of non-performing loans (NPLs);
- To rationalize imbalances in regulatory capital: drastically reduce the portion of deferred tax credits (DTCs) in CET1.
- To strengthen fundamentals by enhancing operating income and liquidity and ultimately producing internal capital.
- To impose no undue dilution to current shareholders, in order to preserve incentives for private investor participation in potential capital raising transactions.
- To minimize state aid impact to Greek taxpayers.
- To provide full transparency about current and anticipated credit losses

In order to achieve these broad objectives, the Bank of Greece proposes that a privately managed AMC should be setup in order to induce swift removal of banks' NPLs from balance sheets. The AMC will utilize existing servicers as well as additional third parties to accelerate resolution of private debt. In line with best practice, the AMC will execute a series of market driven transactions (fully transparent) in order to maximize private sector participation in 2021-22; a drastic reduction of DTCs (accompanied by a proposal for a legislative amendment) is also incorporated in this proposal in order to by-pass undue dilution of current shareholders. Banks will undertake the full cost of reducing NPLs. However, they will benefit from the introduction of a gradual loss recognition mechanism."

One-on-One Meetings in Digital Form

As in previous years, the Forum provided foreign investors with unique networking opportunities through more than 100 **one-on-one meetings with listed and not listed companies, as well as, with members of the Greek Government Delegation, which under the current circumstances were held in digital form on a special digital platform** <http://forums.capitallink.com/greece/2020/meetings.html>

In cooperation with the investment banks supporting the Forum, there were organized two group sessions with institutional investors for all Ministers. **Ministers Staikouras, Georgiadis, Hatzidakis**: Each one addressed topics of his portfolio and of interest to the specific group of investors. Furthermore, **Minister Karamanlis also held a series of one on one meetings with investors and other market participants.**

Indicatively: Allianz Asset Mgmt • Amiral Gestion • Artisan Partners, LP • Atlas Ridge Capital • Blackrock • Callawaycap • Cheever Partners, LLC • Colt Capital • Dromeus Capital • Eaton Vance • European Reliance • Fiera Capital • Franklin Templeton • Gagnon Securities • Glacier Pass Partners • Global Value Investment Corp • Golden Tree Asset Management • KKR • Koa Capital Partners, LLC • Melqart Asset Management • Metlife • Metzler Asset Management • Neon Capital • Orasis Capital • Prince Street Capital • ProValue AG • Schafer Cullen Capital Management, Inc. • Sephira Emerging Markets • SpringOwl • Vanshap Capital • Waterwheel

«GREEK AMERICAN ISSUER DAY» at the New York Stock Exchange

Within the context of the **22nd 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 titled **"Greek American Issuer Day at NYSE"**.



On Tuesday, December 15th, 2020, the New York Stock Exchange (NYSE) held an official reception, **in digital form**, in honor of the Greek Delegation, Greek & Greek- American companies listed on the New York Stock Exchange.

H.E. Adonis Georgiadis, Minister of Development & Investments of the Hellenic

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Republic, & Dr. Nikolas P. Tsakos, President and CEO, Tsakos Energy Navigation (NYSE: TNP); Chairman, INTERTANKO 2014-2018, rang The Closing Bell accompanied by Captain Panagiotis N. Tsakos and the following representatives of NYSE listed companies: Danaos Corporation (DAC) – Iraklis Prokopakis – Senior VP/Chief Operating Officer/Treasurer - Diana Shipping Inc (DSX) – Semiramis Paliou – Acting CEO/COO - Dorian LPG (LPG) – John Lycouris – Director & CEO of Dorian LPG USA LLC and Theodore Young, CFO, Dorian LPG - Dynagas LNG Partners LP (DLNG) – Michael Gregos – CFO - Navios Group of Companies (NM, NMM, NNA) – Ted C Petrone – Vice Chairman - Safe Bulkers Inc. (SB) – Dr. Loukas Barmparis President/Secretary - Mistras Group Inc. (MG) – Dennis M Bertolotti - President/CEO - and Mr. Nicolas Bornozis, President of Capital Link.

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

FORUM OVERVIEW

Through the exceptional digital platform that was used, 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:

- 112 top 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 Ministers of Finance, Development & Investments and Energy, with a group of Institutional investors (funds) who are interested in investing in Greece
- Aiming to provide investors with an authoritative insight about Greece, a “digital library” was created which has been designed to be easily accessible for a long period after the forum.

This year’s Forum was honored by the participation of:

WELCOME REMARKS

- **Mr. Nicolas Bornozis**, President of **Capital Link**
- **Mr. Ajay Kanani**, Director, International Capital Markets - **New York Stock Exchange** who expressed 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.
- **H.E. Alexandra Papadopoulou, Ambassador of Greece to the United States** and **H.E. Geoffrey R. Pyatt - U.S. Ambassador to the Hellenic Republic**, delivered the Opening Remarks to the Forum.
- **H.E. Kyriakos Mitsotakis, Prime Minister, Hellenic Republic**, delivered the Government's message to the international investor Community
- **The Forum concluded with Closing Remarks by:**
 - **Mr. John Paulson**, President & Portfolio Manager - Paulson & Co.
 - **US Government Official Mr. Matthew Palmer**, Deputy Assistant Secretary, European and Eurasian Affairs, U.S. Department of State
- **Greek Government Officials**
 - **H.E. Christos Staikouras, Minister of Finance**
 - **H.E. Adonis Georgiadis**, Minister of Development & Investments
 - **H.E. Kostis Hatzidakis**, Minister of Environment & Energy

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- **H.E. Kyriakos Pierrakakis**, Minister of Digital Governance
- **H.E. Kostas Karamanlis**, Minister of Infrastructure & Transport
- **H.E. Harry Theoharis**, Minister of Tourism
- **H.E. Theodoros Skylakakis**, Alternate Minister of Finance for Fiscal Policy
- **H.E. Nikos C. Papathanasis**, Alternate Minister of Development & Investments - Private Investments & PPPs
- **H.E. Yannis Tsakiris**, Deputy Minister of Development & Investments
- **Dr. Evangelos Kyriazopoulos**, Secretary General of Ports, Ports Policy & Maritime Investments - Hellenic Republic
- **Mr. Alex Patelis**, Chief Economic Adviser to the Prime Minister of Greece
- **Mr. Michael Arghyrou**, Chairman of Council of Economic Advisors
- **Mr. Ioannis Smyrlis**, Secretary General for International Economic Relations - Hellenic Ministry of Foreign Affairs / Chairman of the Board of Directors - Enterprise Greece Invest & Trade

➤ **Bank of Greece**

- **Mr. Yannis Stournaras**, Governor
- **Mr. Spiros Pantelias**, Director, Financial Stability Department

➤ **Five Global Investment Banks**

- **Citi • Goldman Sachs • HSBC • Nomura International • AXIA Ventures Group**

➤ **Four Greek Banks:**

- **Alpha Bank:** **Mr. Vassilios E. Psaltis**, Chief Executive Officer • **Mr. Theodoros Athanassopoulos**, Executive General Manager Non Performing Loans Wholesale Banking, CEO Cepal Hellas Financial Services S.A.
- **Eurobank:** **Mr. Fokion Karavias**, Chief Executive Officer • **Mr. Konstantinos Vassiliou**, Deputy CEO, Head of Group Corporate & Investment Banking Executive Member of the BoD
- **National Bank of Greece:** **Mr. Pavlos Mylonas**, Chief Executive Officer • **Mr. Vassilis Kotsiras**, Head of Capital Markets and Structured Finance
- **Piraeus Bank:** **Mr. Christos Megalou**, Chief Executive Officer • **Mr. Athanassios Vlachopoulos**, General Manager Corporate & Investment Banking • **Mrs. Eleni Vrettou**, Executive General Manager, Chief of Corporate & Investment Banking • **Mr. George Kormas**, Head of Group Real Estate of Piraeus Bank Group and CEO

➤ **Senior Representatives of Greek and International Organizations and Institutions:**

- **Mr. Martin Bijsterbosch**, Adviser – Country coordinator for Greece - Directorate General Economics - European Central Bank
- **Mr. Rolf Strauch**, Chief Economist and Management Board Member - European Stability Mechanism (ESM)
- **Mrs. Andreea Moraru**, Director, Greece & Cyprus - European Bank for Reconstruction & Development (EBRD)
- **Mr. John Jovanovic**, Vice-President and Managing Director for the Aegean and Western Balkans - US International Development Finance Corporation
- **Mr. Riccardo Lambiris**, CEO – Hellenic Republic Asset Development Fund
- **Mr. George Pitsilis**, Governor - Independent Authority for Public Revenue, President of the Intra-European Organization of Tax Administrations (IOTA)
- **Mr. Dimitrios Tsakonas**, Director General - Public Debt Management Agency
- **Mrs. Rania Ekaterinari**, CEO – Hellenic Corporation of Assets and Participation (HCAP)

➤ **Top International Investors:**

AlleyCorp • Apollo Advisors • BC Partners • BlackSummit Financial Group, Inc. • BrookStreet Equity Partners • CVC Capital Partners • Fortress • U.S. International Development Finance Corporation • HIP Investment (Blackstone Group) • Insight Partners • Oak Hill Advisors • Paulson & Co.

➤ **International Companies:**

AECOM Infrastructure and Environment UK Ltd. • Atlantic Bank / New York Community Bank • AVIS Greece • Brown Hotels • CISCO, Greece, Cyprus, Malta, Portugal • Eldorado Gold Corporation • EY • Flott & Co. PC • Google • Hines Greece • Jacobs • Libra Group • LightsourceBP • Microsoft Greece, Cyprus & Malta • Mistras Group Inc (MG) • Mohegan Gaming & Entertainment • NN Hellas • Pfizer Hellas • Quantum Partners/547 Energy LLC • SP Global

➤ **Athens Exchange Listed Companies:**

Athens Water Supply & Sewage Company S.A. (EYDAP) • Alpha Bank • ADMIE Holdings (Independent Power Transmission Operator S.A.) • Cenergy Holdings • ElvalHalcor • Fournalis Holdings • Eurobank S.A. • GEK TERNA Group of Companies • Hellenic Gas Transmission System Operator (DESFA) • Hellenic Petroleum S.A. (ELPE) • Lamda Development S.A. • Motor Oil (Hellas) • Mytilineos S.A. • National Bank of Greece • Opap • Orilina Properties REIC / Zeus Group • OTE Group of Companies • Piraeus Bank • Piraeus Real Estate • Prodea Investments • Public Power Corporation of Greece (PPC) • Sarantis • Terna Energy • Titan Cement Group • Trastor REIC (Värde Global Real Estate) • Viohalco S.A

➤ **US Listed Global Shipping Companies**

Capital Product Partners (CPLP) • Danaos Corporation (DAC) • Diana Shipping Inc (DSX) • Dorian LPG (LPG) • Dynagas LNG Partners (DLNG) • Eurodry (EDRY) • EuroSeas (ESEA) • Pyxis Tankers (PXS) • Safe Bulkers (SB) • Seanergy Maritime Holdings (SHIP) • Star Bulk Carriers (SBLK) • Tsakos Energy Navigation (TEN)

➤ **OTHER GREEK COMPANIES & ORGANISATIONS:**

Blueground • Cepal Hellas Financial Services S.A. • Elikonos Capital Partners • Enterprise Greece • Envolve Entrepreneurship • EOS Capital Partners • Epignosis eLearning Solutions • Greek National Tourism Organization (GNTO) • Grivalia Management Company • Hellenic Corporation of Assets and Participation (HCAP) • Hellenic Republic Asset Development Fund • Independent Authority for Public Revenue • Intrum Hellas • Public Debt Management Agency • Regency Entertainment S.A. – Lampsas Hellenic Hotels S.A. • SMERemediumCap • Venture Friends

➤ **LAW FIRMS:**

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ORGANIZERS

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 Hong Kong. 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.