



## PRESS RELEASE

### 3<sup>rd</sup> Capital Link Cyprus Business Forum

*April 4, 2025, New York City*

[Photos](#) | [Videos](#)

Wednesday, April 16, 2025

The [3rd Capital Link Cyprus Business Forum](#) took place with great success on Friday, April 4th, 2025, at the Metropolitan Club in New York City. The Forum was organized in cooperation with the **Cyprus Union of Shipowners** and supported by the **Deputy Shipping Ministry of the Republic of Cyprus** and **Invest Cyprus**. The Forum was also held with the support of the **Embassy of the Republic of Cyprus in the USA** and the **Republic of Cyprus Consulate General in New York**.

## AGENDA

### WELCOME REMARKS

**Mr. Nicolas Bornozis**, President – **Capital Link Inc.**

### CYPRUS-US RELATIONS: CURRENT STATE AND FUTURE PROSPECTS

### OPENING KEYNOTE REMARKS

**H.E. Evangelos Savva**, Ambassador of Cyprus to the United States – **Republic of Cyprus**

The Ambassador elaborated on the state of play and future prospects of the bilateral relations between Cyprus and the US, stressing their importance and the momentous progress recently achieved, as both involved parties are committed at the highest level and through a whole of government approach. The prospects with the new Administration in Washington are bright and promising, since the last years have demonstrated that the tremendous leap ahead in the Cyprus-US relations enjoys strong bipartisan support and that is why, there is optimism in both capitals for an ever-closer, ever-more mutually beneficial strategic partnership. Indeed, while Cyprus has developed strategic partnerships with all the neighboring like-minded partners of the US, namely, Israel, Egypt and Jordan and has also taken giant strides in bolstering its engagement with regional actors such as Saudi Arabia and the UAE, it would have been an incomplete jigsaw puzzle if the relationship with the common denominator in all of this, the United States, remained static.

Driving the process has been a matrix of close cooperation in the field of security and defense, which has become instrumental in anchoring an architecture of stability in the Eastern Mediterranean, including the State Partnership Agreement between the National Guard of Cyprus and the National Guard of New Jersey; the Acquisition and Cross Servicing Agreement between the Defense Ministries; the lifting of the arms embargo against Cyprus; the CYCLOPS

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training center for counterterrorism purposes; the structured defense dialog and the frequent joint military exercises. Furthermore, last year's launching of a Strategic Dialogue between Cyprus and the US proved the upward trajectory of the bilateral relations, culminating with President Christodoulides's visit to the White House at the end of 2024, which constitutes the first working visit by a Cyprus President since 1996. Energy cooperation and business and investment opportunities are also blossoming in the context of Cyprus-US relations.

## **CYPRUS: A TECHNOLOGY GATEWAY TO EUROPE MIDDLE EAST & NORTH AFRICA**

### **KEYNOTE REMARKS**

**H.E. Nicodemos Damianou**, Deputy Minister of Research, Innovation & Digital Policy – **Republic of Cyprus**

**Moderator: Mr. Marios A. Cosma**, Managing Partner – **Treppides**

**Panelists:**

- **H.E. Nicodemos Damianou**, Deputy Minister of Research, Innovation & Digital Policy – **Republic of Cyprus**
- **Mr. Evan Kotsovinos**, Vice President of Engineering and General Manager - **Google**
- **Mr. Giorgos Zacharia**, Co-CEO – **Insurify**; Member – **Cyprus AI Taskforce**
- **Mr. Simon Liepold**, Senior Director, United Nations and International Organizations – **Microsoft**
- **Mr. Andreas Panayi**, Founder - **Kinisis Ventures Ltd**; Investment Advisory Committee member - **Kinisis Ventures Fund**

## **CYPRUS – A REGIONAL ENERGY – TRADE & COMMERCIAL HUB**

### **KEYNOTE REMARKS**

**H.E. Giorgos Papanastasiou**, Minister of Energy, Commerce & Industry – **Republic of Cyprus**

### **INVESTMENT OPPORTUNITIES IN THE ENERGY SECTOR**

**Moderator: Mr. Andreas Mylonas**, Founder & Managing Partner, **AMG Mylonas & Associates**

**Panelists:**

- **H.E. Giorgos Papanastasiou**, Minister of Energy, Commerce & Industry – **Republic of Cyprus**
- **Ms. Christina Karapataki**, Partner - **Breakthrough Energy Ventures**
- **Ms. Martina Opizzi**, Head of North Africa and Levant Region - **Eni**
- **Dr. John Ardill**, Vice-President of Global Exploration – **ExxonMobil**
- **Mr. Evan Polymeneas**, Partner - **McKinsey & Company**

**Mr. Andreas Mylonas**, Founder & Managing Partner, **AMG Mylonas & Associates**, stated: “It was a privilege to moderate the panel on “Investment Opportunities in the Energy Sector” at the 3rd Capital Link Cyprus Business Forum in New York.

Our discussion brought together global leaders from ExxonMobil, Eni, McKinsey & Company, and Breakthrough Energy Ventures, who shared insights on how Cyprus and the wider region are evolving from natural gas development to renewables, energy innovation, and energy tech investments and startups.

Key takeaways included the role of gas in the energy transition, the importance of regional cooperation such as the Cyprus–Egypt infrastructure partnership and the emerging opportunities in energy storage, digital grid systems, and startup investment. What's encouraging, according to the experts on the panel, is the shift toward integrated

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systems, where renewables, gas, and technology can work together to create resilient, scalable energy models. This opens the door not only to large-scale infrastructure investment, but also to startups and venture capital in the clean energy space.

We were especially honored to have Cyprus' Minister of Energy, Mr. George Papanastasiou, join the panel and share his vision for the country's energy future.

A special moment was President Nikos Christodoulides' keynote speech, where he strongly reaffirmed Cyprus' commitment to regional energy leadership, economic openness, and collaboration.

As I shared during the panel:

"Cyprus has all the ingredients to remain a compelling energy investment destination strategic location, proven natural gas reserves, a growing clean energy agenda, and strong regional partnerships. But beyond resources, what truly stands out is the country's openness to innovation. Whether it's infrastructure, storage, or technology pilots, Cyprus is positioning itself as an emerging, forward-looking energy hub. That's why I believe the momentum we're seeing in New York is just the beginning."

Sincere thanks to Capital Link for organizing such a high-level event, and to Mr. Polys Hajioannou, Chairman & CEO of Safe Bulkers, Inc., for hosting the Speakers' Dinner at the historic New York Yacht Club and inviting us to the NYSE Closing Bell Ceremony in honor of Cyprus."

**Ms. Martina Opizzi, Head of North Africa and Levant Region – Eni**, stated: "In an evolving energy landscape, Cyprus is increasingly playing a pivotal role in the Eastern Mediterranean. The signing of the Host Government Agreement last February between Cyprus, Egypt and Eni marks a concrete milestone towards the creation of an energy hub in the region. This agreement sets the framework to timely position the Country as a gas producer and exporter, paving the way for an enlarged cross-border energy cooperation and the integration of regional energy markets: the gas from Cronos - Block 6 in Cyprus, operated by Eni, will be delivered to the market in a cost effective and timely fashion leveraging on nearby Egypt existing infrastructures, including Damietta liquefaction plant, from where Cyprus' liquefied gas will be exported to premium European market.

Building on Cyprus's strategic geographical position, partnerships and cross boundaries cooperation, core pillars of Eni's strategy, remain crucial for the successful exploitation of the Cronos project and its long-term value for the region."

**Dr. John Ardill, Vice-President of Global Exploration – ExxonMobil**, stated: "In its 2024 Energy Outlook, ExxonMobil projects a 15% increase in global energy use by 2050, with oil and natural gas remaining over 50% of the energy mix. Renewable energy sources will grow rapidly, but Natural Gas will continue to play a crucial role, providing reliable baseload power and serving as feedstock for blue hydrogen when paired with carbon capture and storage (CCS).

Cyprus, with its gas-rich geology and proximity to Europe, offers significant exploration potential for Natural Gas and LNG projects. ExxonMobil's 2025 exploration drilling program on Blocks 5 and 10 is a major investment enabled by our strong partnership with the government of Cyprus. Our current focus is on discovering new supply and creating opportunities for regional collaboration within the E. Med. to meet global energy needs with competitive lower GHG emission intensity barrels."

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## THE ECONOMY OF CYPRUS - DEVELOPMENTS & OUTLOOK

### KEYNOTE REMARKS

**Dr. Chris Patsalides**, Governor – **Central Bank of Cyprus**

### CYPRUS AS A BANKING & FINANCIAL SERVICES HUB

**Moderator: Mr. Philippos Soseilos**, CEO & Chairman - **PwC Cyprus**

#### Panelists:

- **Mr. Miltos Michaelas**, CEO - **Alpha Bank Cyprus**
- **Dr. Charis Pouangare**, Deputy CEO & Chief of Business - **Bank of Cyprus**
- **Mr. Michalis Louis**, CEO - **Hellenic Bank**
- **Mr. Konstantinos Kostopoulos**, Managing Director, Head of Greece & Cyprus, Investment Banking - **Morgan Stanley**

**Dr. Charis Pouangare**, Deputy CEO & Chief of Business - **Bank of Cyprus**, stated: “Over the past decade, Cyprus has undergone a remarkable economic and financial transformation. Today, the country boasts one of the fastest-growing and most resilient economies in the Eurozone, with GDP growth outpacing the EU average, declining public debt, and record-high levels of tourist activity. Cyprus' diversified, service-driven economy is reinforced by robust sectors such as tourism, shipping, financial services, and, increasingly, technology and innovation.

A cornerstone of this progress is the Cypriot banking sector, which has significantly de-risked and strengthened its fundamentals. With a low loan-to-deposit ratio, high capital adequacy, and a sharp decline in non-performing exposures, Cyprus' banks—led by institutions such as Bank of Cyprus—have regained stability and investor confidence. The return to profitability, digital innovation, and renewed investor returns all signal a sector that is now equipped to support long-term economic growth.

Attracting new investment remains vital. Cyprus offers a favorable regulatory environment, a highly educated workforce, and strategic access to Europe, the Middle East, and Africa. The country's evolving role as a tech and shipping hub, coupled with dynamic financing and innovation ecosystems, make it an ideal base for international investors.

The continued strengthening of Cyprus–USA relations plays a critical role in this context. Whether through financial cooperation, entrepreneurship, or bilateral trade, the strong ties between the two countries foster mutual growth, stability, and opportunity. As we look to the future, these partnerships will be crucial in driving innovation, sustainable development, and economic resilience.”

### CYPRUS AS A BUSINESS & INVESTMENT DESTINATION

**Moderator: Ms. Elvina Montanios**, Partner - **Montanios & Montanios LLC**

#### Panelists:

- **Mr. Andreas Kramvis**, Former Vice Chairman – **Honeywell**; Former Operating Partner – **AEA Investors**
- **Mr. Evgenios Evgeniou**, Chairman - **Invest Cyprus**
- **Ms. Dorothea Ioannou**, CEO – **The American P&I Club**
- **Dr. Fadlo R. Khuri**, President - **American University of Beirut**

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**Ms. Dorothea Ioannou**, CEO – **The American P&I Club**, stated: “The Capital Link Forum series is a reliable resource for businesses to gain insight from fellow stakeholders across many sectors. The Cyprus Business Forum is of particular interest for the American Club as it is the chosen domicile for expanding its marine insurance footprint in Europe. The insurance sector is sophisticated, and the regulatory body in particular is knowledgeable not only of the proper implementation of the regulatory directives but also conscious of the commercial parameters within which the various insurance product lines must operate. This was key in attracting us, along with the direct and prompt dialogue always available. It was a pleasure to share our experience at the Forum and contribute to brainstorming greater business synergies”.

**Dr. Fadlo R. Khuri**, President - **American University of Beirut**, which launched its first-ever twin campus in Pafos, Cyprus in 2023, outlined the reasons why the eastern Mediterranean’s oldest and most prestigious university ultimately chose Cyprus over 15 other countries for this expansion.

Khuri stated: “Cyprus provides several critical qualities that make it attractive for higher education enterprises: safety, stability, a well-regulated and resilient banking sector, a welcoming atmosphere for outside concerns, and can-do governments at the municipality and national levels. We have been very pleased with our collaborations with the Municipality of Pafos and the Government of Cyprus. We have recruited more than a dozen outstanding faculty members, and over 150 students to AUB Mediterraneo, who are of the same academic quality of those at our mothership in Beirut.”

Khuri further added “To become even more competitive in this sector, Cyprus will need to accelerate its approval of student visas, support work study programs, and start to attract the type of entrepreneurial companies that provide students and graduates with training and employment opportunities comparable to those in western Europe and North America. I am confident that with collaboration between government, academia, investors, industry, and the Cypriot diaspora, this is imminently achievable.”

## **CYPRUS – A GLOBAL SHIPPING & SHIPMANAGEMENT HUB**

### **KEYNOTE REMARKS**

**H.E. Marina Hadjimanolis**, Shipping Deputy Minister to the President – **Republic of Cyprus**

**Moderator: Mr. Richard Brand**, Partner - **White & Case**

**Panelists:**

- **Mr. Andreas Hadjiyiannis**, CEO – **Cyprus Sea Lines / Hellenic Tankers**; President – **Cyprus Union of Shipowners**
- **Mr. Andreas Hadjipetrou**, Chief Commercial Officer – **Columbia Group**; Managing Director – **Columbia Shipmanagement**
- **Mr. Polys Hajioannou**, CEO, Chairman & Director – **Safe Bulkers (NYSE: SB)**; Vice President – **Cyprus Union of Shipowners**

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Friday, April 4th, 2025

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



In Cooperation



With the Support



## LUNCHEON & KEYNOTE ADDRESS

### INTRODUCTORY REMARKS

**Mr. Polys Hajioannou, CEO, Chairman & Director – Safe Bulkers (NYSE: SB);**

**Vice President – Cyprus Union of Shipowners**

**Mr. Andreas Hadjiyiannis, CEO – Cyprus Sea Lines / Hellenic Tankers;**

**President – Cyprus Union of Shipowners**



## KEYNOTE ADDRESS

**H.E. Nikos Christodoulides**

**President**

**Republic of Cyprus**

**Keynote Address by the President of the Republic of Cyprus, Mr Nikos Christodoulides, at the 3rd Capital Link Cyprus Business Forum:**

“I am delighted to join you today at the 3rd Capital Link Cyprus Business Forum here in New York City (NYC) – a city that has given me so much personally.

This is a city very close to my heart. For some of the most formative years of my life, I was a proud New Yorker. It is here that I was blessed to study and work, a city that is still home to family. New York is also the great city that instilled in me the notion that we can and must always dream big.

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In this sense, NYC also holds the essence of the American dream: that you work hard, with decency and ingenuity, seizing all the opportunity the United States (US) has to offer, and you will succeed. That is to me the meaning of the American dream. And it is a dream that is still alive and continues to inspire.

It is no coincidence that I am joined in this trip by several cabinet members. We are here to make the case for Cyprus as a bold investment destination.

The visit also comes at a moment when the Cyprus and US relations are thriving. Our countries' ties are robust, ever expanding, and ripe with opportunity.

Above all, they are solidly founded on shared values of mutual respect, democracy, and a joint commitment to fostering economic cooperation and prosperity.

Cyprus has proven time and time again that it is a stable, reliable, predictable, trustworthy partner to the US, as well as to the US' closest allies in the challenging, yet exceptionally promising, region of the Eastern Mediterranean and the greater Middle East.

And so, as a new US administration has taken office, opening a new, exciting chapter in our bilateral relations, and at a time when the world is undergoing remarkable shifts, I am particularly excited to engage with each and every one of you; a distinguished group of business leaders, investors, and members of the vibrant Cypriot diaspora, which we are very proud. Your continued engagement and collaboration are vital in enhancing Cyprus' global standing and economic footprint.

Dear friends,

Possibly more so than any other place on earth, NYC also encapsulates the idiom "location, location, location". And that is precisely one of the key elements that renders Cyprus such a promising investment partner.

Geography is destiny, but it is in our hands to form it. Cyprus lies at the crossroads of the Middle East, Europe, Africa, and Asia. A stable European Union (EU) member state with longstanding, excellent relations with all its neighbours – Israel, Egypt, Lebanon, Jordan, United Arab Emirates (UAE), Saudi Arabia, Qatar. These relations have not been built overnight, but rather have flourished anchored on historic, cultural, political ties that go a very long way back.

At the same time, Cyprus brings unique value; it serves as a natural bridge between Europe, the Middle East, the Gulf, and the US. This positioning is not only geographical; it is also geopolitical. And in this regard, it is strategic. It is a characteristic that served as the springboard that allows us to foster mutually beneficial cooperation and build partnerships that serve a common vision of peace, resilience, and prosperity.

Through the most challenging of times, when our partners and our region have needed us the most, Cyprus has risen to the occasion. "A friend in need, is a friend indeed". Cyprus has consistently acted as a true friend, and in doing so has acted as a pillar of stability and security. We are an active contributor to peace, a credible and consistent partner, firmly anchored to the West. Time and time again, Cyprus has delivered. Not merely reacting to crises, but shaping solutions that are mutually beneficial. And we have been a consistent, reliable safe harbour for our partners in the region – including the US – at times of security crises. That is the kind of partner Cyprus is to its region and to the United States.

We are fully cognisant of the geostrategic importance of our region, of the Eastern Mediterranean and the greater Middle East. It is this potential and opportunity that we are determined to harness, because we believe in a very different narrative for our region than the prevailing one of a region in turmoil. It is up to us to transform it – and economic cooperation is the key component – into a region of opportunity and prosperity. This is our vision, this is the vision of our friends in the region. This is a vision that can yield immense benefits also for the US.

Dear friends,

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In what is an increasingly complex geopolitical landscape, the deepening of strategic alliances, always in a mutually beneficial manner is not just desirable, but it is essential.

Against this backdrop, the partnership between Cyprus and the US has taken on even greater significance. Throughout my diplomatic and political career – first as a Government Spokesperson, then as Minister of Foreign Affairs and now as President of the Republic of Cyprus – I have been a steadfast advocate for strengthening this relationship, because I have always believed that Cyprus and the US, two countries bound by shared democratic values and a common commitment to regional stability and prosperity, are natural partners.

Since the beginning of my Presidency, I have carried a clear vision for Cyprus-US relations. A vision that the potential is limitless, that is underpinned by a clear and deliberate foreign policy approach. It is guided by mutual trust, strategic alignment, and a shared understanding of the critical role Cyprus can play in advancing peace, security, and prosperity in our region, always through cooperation. And that this cooperation yields tangible benefits, for the US, for Cyprus, for the region, and by extension, for our common partners in the region, such as Israel.

Today, I am proud to say that our bilateral ties are at a juncture when they can be harnessed for remarkable achievements for both our countries. We have deepened our strategic partnership, covering critical areas such as defence, security, economy, investment, energy, education, and more.

The Strategic Dialogue launched has cemented not only our enduring partnership, but also our shared vision of promoting peace, stability, and security in our region. It represents the culmination of long-standing cooperation, and it is only the beginning of a new chapter in our relations.

In fact, it was during the first Trump administration that there was clarity of vision, on the US side, on what this partnership can deliver and that, in fact, can be groundbreaking.

I believe that in the second Trump administration, we can reach unprecedented, new historic milestones in our relations. I really believe that when it comes to US-Cyprus relations, the sky is the limit.

Cyprus is a fervent supporter of transatlantic relations. For Europe, the US is our greatest, most valuable ally. Amongst partners, there can always be points that require listening more, taking in grievances, and addressing them through dialogue in a way that addresses the concerns of all, always in a mutually beneficial way.

As a committed transatlantic partner, Cyprus is confident that we can work together in good faith to safeguard the prosperity of European and American citizens and businesses. We are ready to play that role in our capacity during our upcoming Presidency of the Council of the EU in the first half of 2026.

Ladies and gentlemen,

Stability is not just a matter of security; it is the foundation for sustainable growth, investor confidence, and long-term prosperity. Cyprus, positioned at the crossroads of continents, is not only navigating these dynamics; it is leveraging them. This is precisely what makes it such a compelling hub for business and investment today.

Through responsible governance, fiscal discipline, and the resilience of our people, I can state with certainty and confidence that we have turned the page.

Today, Cyprus stands not only as a symbol of resilience, but as a European success story, ready to embrace a new era of sustainable growth and international economic engagement.

In 2024, our economy grew by 3.4%, one of the highest rates in the EU, despite international geopolitical instability and the serious challenges faced by strong Eurozone member states. Our country's public debt has been reduced to below 66% of Gross Domestic Product (GDP), representing one of the most significant declines in the EU. For 2024, we recorded a robust fiscal surplus of over 4%. Cyprus has also been recently upgraded, after 13 years, to Category A by all major international rating agencies.

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This represents a clear vote of confidence in our responsible economic policies. The International Monetary Fund (IMF) issued its concluding statement only last week, after its mission in Cyprus, praising the Cyprus economy, “for demonstrating impressive resilience”.

Equally positive are the results in the labour market. Today, for the first time since 2008, unemployment in Cyprus stands at 4.9%, achieving full employment conditions. The reduction in youth unemployment is the highest in the EU, with a rate of 6.2%, while job vacancies are increasing, reflecting a dynamic labour market.

Through our long-term Vision 2035 strategy, we are implementing reforms that enhance transparency, government efficiency, and competitiveness. This vision is supported by targeted policies and initiatives, such as revamping our investment strategy and positioning Cyprus as a global centre for innovation and sustainable development. Our strategy focuses on attracting investment and talent, making Cyprus a top destination for business and innovation. Key measures include competitive tax policies, regulatory simplification, and specialised incentives for industries like technology, finance, and energy. The government is also investing in digital transformation, infrastructure, and the establishment of innovation centres to foster a vibrant entrepreneurial ecosystem. This approach aims to strengthen Cyprus’ appeal as a destination for high-value investments and skilled professionals from around the world.

Today, you had the opportunity to hear from the Governor of the Central Bank of Cyprus and executives of Cypriot banks, as they spoke about the new very promising reality in the banking sector in Cyprus. Our banking sector is now characterised by strong capital and liquidity ratios. Beyond the transformation of the banking sector, Cyprus has earned international recognition for its effective implementation of sanctions, restrictive measures, and Anti-Money Laundering (AML) directives. At the same time, we remain firmly committed to further enhancing our anti-corruption framework through concrete structural reform with the support also of the US authorities.

Dear friends,

Cyprus enjoys a strategic geographic position as a trade and investment hub, providing access to global markets, linking Europe, the Middle East, and Africa. Cyprus’ familiar and transparent business-friendly legal framework, based on English common law, investor protection measures, strong professional services, and financial sector make it an attractive jurisdiction for expanding international portfolios. While tourism continues to be as one of the traditional sectors, achieved record-breaking arrivals and revenue in 2024, Cyprus’ value proposition extends well beyond these industries, with expanding opportunities in energy, tertiary education, innovation and technology.

Cyprus is also emerging as a thriving hub for technology, especially for fintech, regtech and gametech companies, offering an innovation-friendly business environment, strategic EU access, and strong financial incentives for global firms looking to expand.

Over the past decade, Cyprus’ technology and fintech sectors have expanded at an exceptional pace, now accounting for more than 13% of the country’s GDP. The government has actively facilitated this growth through favourable tax incentives, grants, and expedited licensing processes for fintech firms, positioning Cyprus as a prime hub for both startups and established enterprises.

Cyprus’ role in strategically reshaping its energy landscape and its role as a key energy player in the Eastern Mediterranean deserves special mention. A key part of this transformation is the development of several major projects and commercial opportunities. The presence of energy giants, including US companies such as Exxon Mobil and Chevron, is testament to the immense potential of the energy sector in Cyprus.

Another critical opportunity lies in Cyprus’ natural gas resources in its Exclusive Economic Zone. Cyprus together with neighbouring countries, especially Israel and Egypt, aim to create the Eastern Mediterranean Energy Corridor, which could include the transportation of natural gas, and eventually hydrogen and green energy from renewable sources. Cyprus is also advancing its efforts in Liquefied Natural Gas (LNG) imports through the development of the LNG terminal, with plans to regasify LNG for power generation. This is expected to drive further business opportunities in energy infrastructure and contribute to regional energy diversification.

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These developments, combined with Cyprus' strong push for renewable energy and storage, present a compelling environment for investors and energy companies to capitalise on emerging energy markets and infrastructure projects in the region.

Last but not least, we boast a proud maritime tradition spanning over 3,500 years. Since gaining independence in 1960, Cyprus has embraced shipping as a key pillar of its political and economic identity, evolving into a modern maritime state. With a strong sovereign flag and a well-established resident shipping industry, Cyprus offers high standards and quality services. Today, shipping contributes around 7% to GDP and supports over 60,000 jobs, both onshore and at sea. This progress was made possible through the close, constructive cooperation between public authorities and the private shipping sector.

Dear friends,

The economic progress we have achieved provides a solid foundation for looking outward with confidence, with ambition, and with a clear sense of purpose.

Cyprus is a leading destination for foreign direct investment, with net foreign direct investment (FDI) stock reaching €86.6 billion in 2023 – equivalent to approximately 275% of our GDP. This reflects not only investor confidence, but also the strength of our business ecosystem. In recent years, we have seen strong inflows from the US and across Asia, including the Middle East. Cyprus is increasingly chosen by international companies as a base for regional headquarters, offering access to both developed and emerging markets.

US companies are already demonstrating strong confidence in the potential of the Cypriot market. Notably, the financial services, technology, and real estate sectors currently represent the top three categories of FDI from the US into Cyprus. Building on this solid foundation, we are committed to further expanding and deepening these investment ties in the years ahead.

My visit to the United States forms part of a three-state tour – New York, Texas, and California – designed to highlight the growing potential of the Cypriot economy and to explore untapped economic opportunities in specific economic sectors, with one of our most valued partners, the US.

In each of these states – starting here in New York and continuing on to Houston and San Francisco – my delegation and I are engaging with business leaders, investors, and policymakers to strengthen the economic dimension of our bilateral relationship. We are here not only to showcase Cyprus' dynamic and resilient economy, but also to identify areas where synergies between our economies and business communities can be expanded for our mutual benefit.

Dear friends,

As we bring this conference to a close, I want to express my sincere appreciation for the insightful exchanges and the spirit of partnership that has defined our discussions today.

The relationship between Cyprus and the US is one of remarkable potential. It is my firm belief that we can reach unprecedented new highs in this new chapter, always for the interest of our countries and peoples.

Special thanks to the organisers and to all of you for your attention, your engagement, and your continued interest in Cyprus.

As I have said, the sky is our limit.

Thank you."

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## NYSE CLOSING BELL CEREMONY - Friday, April 4, 2025



Within the context of the “3<sup>rd</sup> Capital Link Cyprus Business Forum”, the **New York Stock Exchange** organized a **special ceremony in honor of Cyprus with the cooperation of Safe Bulkiers, Inc., which is listed on NYSE (NYSE: SB).** **Mr. Polys Hajioannou**, CEO, Chairman and Director of **Safe Bulkiers, Inc.** with the President of the **Republic of Cyprus H.E. Nikos Christodoulides**, along with members of the Cypriot government and other distinguished members of the business community, rang the “Closing Bell” on **Friday, April 4, 2025.**

The NYSE Closing Bell is broadcasted live on major news stations in the United States and abroad to an estimated audience of 150 million viewers worldwide.

[Photo](#)

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### FORUM OVERVIEW

**Capital Link Cyprus Business Forum** provides a high-level platform for informing the US investment, financial and business communities on the progress, developments and outlook of the Cypriot economy and relevant investment and business opportunities, focusing on its strengths and opportunities that remain untapped.

Cyprus' strategic location, favorable business climate, access to international markets, and emerging industries have made it grow into a major hub for financial services, energy, logistics, shipping and technology as well as becoming an attractive destination for global entrepreneurs and investors.

The recent credit rating upgrades send a strong message to global investors and the business community that Cyprus offers a stable, reliable, and competitive economic environment. The Government's commitment to sustainable growth, fiscal discipline and continued reforms contribute to enhanced investor confidence.

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This forum aims to elevate Cyprus's profile within the international investment and business community and spotlight the country's growing role as a hub for investment and economic activity, providing exclusive insights on: Cyprus's strategic position as a gateway for investment in Europe, the Middle East, and beyond, Cyprus's key economic reforms and initiatives attracting global investors, Cyprus's role in regional energy developments and financial markets, and Cyprus' competitive advantages as a maritime hub, featuring a robust, versatile and efficient maritime cluster with growing ship owning and ship management communities. More than 7% of the global fleet is managed out of Cyprus. Furthermore, Cyprus is a regional financial, insurance and legal hub adding to the versatility of the cluster.

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## **THE FORUM WAS ORGANIZED:**

**IN COOPERATION WITH:** Cyprus Union of Shipowners

**WITH THE SUPPORT OF:** Shipping Deputy Ministry of Republic of Cyprus • Invest Cyprus • Embassy of the Republic of Cyprus in the USA • Republic of Cyprus Consulate General New York

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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. In addition, Capital Link organizes 18 high quality Investment Forums, and multiple webinars and podcasts, focusing on maritime transportation and U.S. investment products in 11 countries in the United States, Europe and Asia, in key industry centers, such as New York, London, Oslo, Hamburg, Athens, Limassol, Shanghai, Singapore, Tokyo, Hong Kong, and Dubai, all of which are known for combining rich educational and informational content with unique marketing and networking opportunities. Capital Link is a member of the Baltic Exchange. Based in New York City, Capital Link has presence in London, Athens & Oslo.

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