

**PRESS RELEASE**  
**Award Ceremony – Official Dinner**  
**Honoring**  
**Mr. Alex Fotakidis, Partner & Head of Greece, της**  
**CVC Capital Partners**  
**with the**  
**«2021 Hellenic Capital Link Leadership Award»**  
**Within the context of the**  
**23rd ANNUAL CAPITAL LINK INVEST IN GREECE FORUM**  
**“A New Era - A New Direction for Greece”**

**New York, April 13, 2022**

**OFFICIAL DINNER**  
**AWARD CEREMONY:**  
**«2021 HELLENIC CAPITAL LINK LEADERSHIP AWARD»**

**On Monday April, 11, 2022, the 23rd Annual Capital Link Invest in Greece Forum “A New Era - A New Direction for Greece”, concluded with an official dinner during which Mr. Alex Fotakidis, Partner & Head of Greece - CVC Capital Partners, was honored with the “2021 Capital Link Hellenic Leadership Award”, for his outstanding contribution to Greece.**

We recognize CVC Capital Partners and **Mr. Alex Fotakidis**, the partner heading the Greek investment team, for the positive impact on Greece and the Greek economy with the active investment participation and also for raising the profile of Greece as an investment destination within the global investment community. CVC Capital Partners' investments are a direct boost to the Greek economy and also a vote of confidence that can help attract additional foreign investments.

The **Capital Link Hellenic Leadership Award** is presented annually to a person or an organization for outstanding contribution in fostering closer ties between Greece and the global business and investment community. Previous honorees were in **2012, Mr. Andrew N. Liveris**, Chairman and Chief Executive Officer of The Dow Chemical Company, in **2013, Mr. John Calamos**, Chairman, CEO & Global Co-Chief Investment Officer of Calamos Investments, in **2014, Mr. George Logothetis**, Chairman and CEO of Libra Group and in **2015, Dr. Anthony Papadimitriou**, President to the Board of Directors of Alexander S. Onassis Foundation & Managing Partner of "A.S. Papadimitriou & Partners Law Firm, in **2016, Mr. Wilbur L. Ross**, Chairman & Chief Strategy Officer of WL Ross & Co., in **2017, Mr. Andre Calantzopoulos**, CEO – Philip Morris International, in **2018, Mr. Evangelos Mytilineos**, Chairman & CEO of Mytilineos and in **2019, Mr. John Paulson**, President & Portfolio Manager - Paulson & Co. Inc.

**Capital Link: New York – London – Oslo – Hamburg – Athens – Limassol – Shanghai – Singapore – Tokyo – Hong Kong**

**The dinner & Mr. Fotakidis award ceremony, were honored by the participation of:**

- **H.E. Christos Staikouras**, *Minister of Finance*
- **H.E. Adonis Georgiadis**, *Minister of Development & Investments*
- **H.E. Nikos Papathanasis**, *Alternate Minister of Development & Investments Private Investments & PPPs*
- **H.E. Panos Tsakloglou**, *Deputy Minister of Labour & Social Affairs*
- **Mr. George Pitsilis**, *Governor of the Independent Authority for Public Revenue (IAPR), ex President of the Intra-European Organisation of Tax Administrations (IOTA)*
- **Mr. Gregory D. Dimitriadis**, *CEO & Member of the Board of Directors Hellenic Corporation of Assets and Participations (HCAP)*
- **Mr. Dimitris Politis**, *CEO – Hellenic Republic Asset Development Fund (HRAF)*
- **H.E. Alexandra Papadopoulou**, *Ambassador of Greece to the United States*
- **H.E. Maria Theofili**, *Ambassador Extraordinary and Plenipotentiary, Permanent Representative of Greece to the United Nations*

#### **US GOVERNEMENT OFFICIALS**

- **Mrs. Maria Olson**, *Office Director-Office of Southern European Affairs- Bureau of European and Eurasian Affairs - U.S. DEPARTMENT OF STATE*
- **H.E. George J. Tsunis**, *Ambassador-Designate of the United States to Greece*

**Mr. Nicolas Bornozis**, made **introductory remarks**. He welcomed and thanked all speakers for participating in the Forum, that had just concluded prior to the official award dinner ceremony, and welcomed the new ambassadors of the US in Greece, **Mr. George J. Tsunis**, *Ambassador-Designate of the United States to Greece* and **Mrs. Maria Olson**, *Office Director-Office of Southern European Affairs- Bureau of European and Eurasian Affairs - U.S. DEPARTMENT OF STATE*. **Mr. Bornozis** also welcomed and thanked **Mrs. Alexandra Papadopoulou**, *Ambassador of Greece to the United States*, and the **Greek Ministers**, **Mr. Christos Staikouras**, *Minister of Finance*, **Mr. Adonis Georgiadis**, *Minister of Development & Investments*, **Mr. Nikos Papathanasis**, *Alternate Minister of Development & Investments Private Investments & PPPs* and **Mr. Panos Tsakloglou**, *Deputy Minister of Labour & Social Affairs*, for sharing their great insight at the Forum.

#### **H.E. Alexandra Papadopoulou, Ambassador of Greece to the United States, made Welcome Remarks**

**Mrs. Alexandra Papadopoulou** in her welcome remarks she stated: “The United States and Greece enjoy a long-standing close bilateral relationship, both in the political/security and economic fields. Greece, a stable democracy, an EU and NATO member state and a strong advocate of human rights and the rule of law, has been a steady and reliable partner for the United States, sharing common values and strategic goals. In particular in Southeastern Europe and Eastern Mediterranean, Greece and the US are jointly working for regional security and stability, in close cooperation with Cyprus and Israel, also in the context of the 3+1 scheme. The Greece-US Strategic Dialogue, the 3rd round of which was recently concluded (10/2021), has paved the way for even closer collaboration in innovation, start-ups, energy, information technology, tourism and infrastructure, while the two countries also cooperate in joint investments mainly in the fields of energy and infrastructure. The recent update of the bilateral Mutual Defense Cooperation Agreement reflects our long-term and deepening strategic partnership, while the new bilateral Science & Technology Agreement further expands Greece-US cooperation in new and promising fields.

Although Greece experienced a steep recession of 9% during the pandemic crisis in 2020, due to the significant decline in economic activity and especially in tourism revenues, we had a strong recovery in 2021, estimated at 8,5% by the European Commission in its "Winter 2022 Economic Forecast" (issued in February 2022), also projecting economic growth 4,9% for 2022 and 3,5% for 2023; that is, growth rates comparatively among the highest in developed countries.

The recovery in 2021 and 2022 is mainly attributed to increases in private consumption, investments and exports. Indicators related to the business climate, industrial production, manufacturing, building activity and, of course, tourist

arrivals also improved during 2021, following the gradual reduction of the economic consequences of the pandemic. Notably, in 2022 the Greek economy is expected to return to normal conditions, fully recovering the total annual GDP losses of 2020 by the fourth quarter of the year, with real GDP exceeding that of 2019 by 1,7%. The impact of the Ukrainian crisis is yet to be tailored in, though.

It should be noted that, both before and during the pandemic, the Greek economy enjoyed a high degree of confidence in the capital markets, and its resilience was widely acknowledged, as reflected in the Greek record low interest rates on bonds, sustaining a positive investment environment in Greece that led to credit rating upgrades both during 2020 and 2021.

Most importantly, the Government's current National Recovery & Resilience Plan significantly enhances the prospects of strong economic growth in Greece by utilizing the projected total of € 57 billion euros for reforms and investments (i.e. 32 billion from the EU Recovery Fund plus 25 billion from private and state investments), offering investors a host of opportunities in a number of different sectors, as in the context of the Digital Transformation and Green Transition that are key in the Government's agenda and currently underway in Greece. Utilizing available funds from its National Recovery & Resilience Plan and the New EU Cohesion Policy 2021-2027, Greece is ready for the transition to a new era that combines economic efficiency with social cohesion and justice.

As 2021 marked a bicentennial of Greece, the 200th anniversary from the creation of the modern Greek state, Greece is now again transforming, beyond economic recovery, by combining economic efficiency with innovation and digital transition, protection of the environment, social cohesion and justice. We are committed to addressing the climate crisis, investing 24 billion of European and national funds to support the Green Transition, thus accelerating the use of green energy. Greece 2.0., our National Recovery & Resilience Plan, is a plan for the future to lead the country's economy, institutions and society into a new era; towards a more extrovert, competitive and green economic model, underpinned by a more efficient, less bureaucratic, digitalized state, a growth-friendly tax system and a resilient and inclusive social safety net."

**The Keynote Address was delivered by Mrs. Maria Olson,  
Office Director-Office of Southern European Affairs  
Bureau of European and Eurasian Affairs - U.S. DEPARTMENT OF STATE  
with the participation of  
the new Ambassador-Designate of the United States to Greece, Mr. George J. Tsunis,  
and the Ambassador Extraordinary and Plenipotentiary,  
Permanent Representative of Greece to the United Nations, Mrs. Maria Theofili**

The head of State Department's Southern European Affairs office, Mrs. Maria Olson, discussed the steps Greece has taken in recent years to join the "new era", which was also the main topic of this year's Capital Link Invest in Greece Forum. Mrs. Olson stated that, Greek-American relations are at the highest level of all times, and during this period that has begun more opportunities for further development exist.

In addition, Ms. Olson congratulated the Greek government for its strong leadership on the Ukraine war through its immediate political, defense, and humanitarian assistance. In light of the above, she stressed the importance of regional cooperation initiatives, such as the 3 + 1 scheme, in addressing the new challenges.

Putin's war underscores the importance of regional efforts that strengthen cooperation and regional stability, such as the 3 + 1 mechanism among the Republic of Cyprus, Greece and Israel, who share the US democratic values. Minister Blinken has reaffirmed US strong support for 3 + 1 many times in his calls and meetings with the leaders of these countries. "The United States support the efforts of Cyprus, Greece and Israel in establishing multilateral dialogues that will enhance cooperation on energy and economic issues between our countries, and we are committed to deepening and further strengthening this cooperation."

Mrs. Olson said that she welcomes Greece's efforts for the transition to the new energy era. As she pointed out, the United States take a favorable view of "the ambitious and realistic objectives of Greece for the gradual abolition of lignite plants by 2028, the elimination of carbon emissions of its huge maritime sector and the launch of its initiative for the green island."

At that point, Mrs. Olson highlighted the importance of energy security and diversification, as these are two key drivers of the US energy policy. In this context, Mrs. Olson stressed that Washington sees Greece as an invaluable partner in these key areas. "Today, the United States account for almost half of Greece's LNG imports. Greece will have increased energy options after the completion of the Floating Storage Regasification Unit (FSRU) in Alexandroupolis, which is expected to be put into service in 2023", Mrs. Olson concluded.

### AWARD CEREMONY

**Mr. Nicolas Bornozis**, thanked **Mr. Alex Fotakidis**, Partner & Head of Greece - **CVC Capital Partners**, for his outstanding contribution through CVC investment portfolio, and for the positive impact on Greece and the Greek economy but also for being a pole for attraction of foreign investments.

**Mr. Panayotis Bernitsas**, Managing Partner - **Bernitsas Law** delivered Opening Remarks.

**Mr. Bernitsas** stated: "I have had the privilege of working with **Alex Fotakidis** for several years now, during which time I have come to know and value him as a firm believer in the capabilities of the Greek people and the potential of the country's economy. My partners and I have worked with Alex while he has led the significant and ambitious investments which CVC has made in Greece. He has always been a calm, confident leader, a steady pilot who knows how to navigate a storm as if he is sailing through the calmest of seas. "

Mr. Bernitsas mentioned that Alex Fotakidis is one of the few true deal makers in the Greek market, a highly skilled negotiator, always one step ahead of the game, ready to rise to any challenge and the first to bridge differences.

"He has gained my immeasurable respect", he stated, " in the way he represents CVC to institutions such as the Bank of Greece, the Competition Authorities and our counterparts, guiding developments with his steady, common-sense approach."

Mr. Bernitsas emphasized that he has no doubt that Alex's commitment, adaptability and drive have been the catalyst to the success of CVC's investments in Greece.

"Regardless of the roadblocks we encounter, the long hours and endless talks, he remains positive and unruffled. Alex Fotakidis is a remarkable professional, but also a remarkable person. He is a steadfast proponent of Greece, committed to his country's welfare and development through responsible and meaningful investment", he added.

Mr. Bernitsas closed his speech by stating: "His enthusiasm for the next big project is infectious and I look forward to many adventures together in the future."

During his **introductory speech** in the lead up to the presentation of the "**2021 Capital Link Hellenic Leadership Award**", **Mr. Georgios Papadimitriou**, *Partner at EY in Greece and EY Central, Eastern and Southeastern Europe & Central Asia (CESA) Accounts Leader*, referring to the recipient of the award, **Mr. Alex Fotakidis**, Partner and Head of Greece, CVC Capital Partners, observed that he is a man who could always see opportunities where others would believe otherwise, adding that he "has given one of the most resounding votes of confidence in the Greek economy and its prospects", over the last few years, "doing much to place Greece once again on the map as an investment destination". He also noted that, **Mr. Fotakidis** and CVC opted to invest in Greece, for the first time, in 2016 – at a time that this was not the most obvious thing to do – paving the way for what came since. Mr. Papadimitriou went on to present some findings from EY's, Attractiveness Survey Greece 2021, which confirm the attractiveness of the country as an investment destination. CVC's investments in Greece, according to Mr. Papadimitriou, give Greek companies the ability to unlock

their potential to become even better and stronger, something that is crucial for the country today, in order to transform its economy and compete in the global markets.

**Mr. Alex Fotakidis, Partner & Head of Greece - CVC Capital Partners,**  
**made the following statement while receiving his award:**

“Our mission at CVC is to help entrepreneurs and management teams build better businesses by investing in sustainable growth plans, supporting M&A and promoting a culture of continuous operational and ESG improvement. We are delighted to have been able to invest more than €1.5bn of equity in the last five years to support leading Greek businesses including Hellenic Healthcare Group, Skrutz, D-Marin, Vivartia, Dodoni Ethniki Insurance and PPC.

These are great companies run by excellent managers. Indeed, one of Greece’s main competitive advantages is its human capital. Our country has a well-educated and entrepreneurial workforce, often with international experience and this provides a strong basis to create value and drive innovation.

After almost a decade of brain drain... we are now -firmly- in a phase of brain gain with many Greek professionals, myself included and some of you in this room, returning to Greece. At the same time, more and more multi-nationals are opening offices in Greece and expanding their operations which is further attracting talent. It is great to see PWC, Deloitte, E&Y, KPMG and Hill among others, doubling and tripling their workforces in Greece.

However, we also have to accept there will be challenges and obstacles along the way, as we are experiencing right now with the war in Ukraine and all its knock-on effects.

As shareholders we always have a responsibility to protect our portfolio companies and help them come out of such crises healthier and stronger. So now is the time to really roll-up our sleeves and we’re doing this on the ground in Greece, everyday.

Greece is one of 25 countries globally where CVC has a local office and team, we have a long-term commitment to invest in the country and we will continue playing a positive role as a responsible investor supporting leading companies and their management teams to deliver on ambitious plans.

Going forward I think we also need some changes in mindset.

We need more women and more diversity in leadership, not only in business but generally.

We need less ego and more teamwork.

We need to listen. I am a better listener today than I was 5 years ago. In fact I listened to all the speakers and panelists today at the forum and learned a lot. We need to listen to our partners, our managers, our employees, customers, suppliers and the local communities around our businesses. Only this way can we make truly informed decisions with a long-lasting and hopefully positive impact.

I am incredibly grateful to be here today with friends and colleagues who share common goals and a common vision for our country and I promise to you that I will honour this award by continuing to work passionately and productively in Greece.”

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The dinner was sponsored by EY.

- **Dinner Video :** <https://youtu.be/s4juQCML9s>

- **View all replays in our YouTube Forum dedicated play list :**  
<https://www.youtube.com/playlist?list=PLVvlqwwjZPWzN93QMVmJrh0-tDgLxzVwE>
- **Dinner Photos : Download link :** <https://we.tl/t-3kjOGClpBM>
- **Forum Photos:** [23rd Annual Capital Link Invest in Greece Forum - toliosphotography](#)
- **Agenda :** <https://forums.capitallink.com/greece/2021/agenda.html>

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**Or please visit:**

<https://forums.capitallink.com/greece/2021/index.html>

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**ORGANIZERS – 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.*

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*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.*