



24th Annual Capital Link Invest in Greece Forum

Sustaining Growth & Investment Momentum
The Metropolitan Club, One East 60th St., New York City
Friday, December 9th, 2022



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PRESS RELEASE

INFRASTRUCTURE PROJECTS TRANSFORMING GREECE – BUSINESS & INVESTMENT OPPORTUNITIES

24th Annual Capital Link Invest in Greece Forum

December 9, 2022

The Metropolitan Club, NYC

www.capitallink.com

21 Sessions – 76 Top Level Speakers

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

New York, December 14, 2022

“Sustaining Growth & Investment Momentum” is the title of this year’s flagship forum of Capital Link, the ["Capital Link Invest in Greece Forum"](https://forums.capitallink.com/greece/2022/photos_event.html). The event in its 24th year anniversary was held on **Friday, December 9, 2022**, as an in-person event, at the **Metropolitan Club** in **New York**. The Forum is organized in cooperation with the **New York Stock Exchange**, the **Athens Stock Exchange** and major **Global Investment Banks and Organizations**. The Forum is organized with the support of the **General Secretariat for Greeks Abroad and Public Diplomacy – Ministry of Foreign Affairs**, under the Auspices of the **Consulate General of Greece in New York**. **JP MORGAN & Tsakos Energy Navigation (TEN) Ltd.** are **Lead Sponsors of the Forum**.

The Forum, which also receives the strong support of the Greek business and financial community, has become an international summit about Greece through the years. With a 24-year track record of success, the Forum has been engaged in a systematic effort to highlight Greece’s profile to a global business and investment audience. 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. The Forum’s agenda featured top level speakers who addressed a global audience discussing topics of major importance.

Photos: https://forums.capitallink.com/greece/2022/photos_event.html

Agenda : <https://forums.capitallink.com/greece/2022/agenda.html>

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Raadhusgaten 25, P.O.Box 1904 Vika • N-0116 Oslo, Norway
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INFRASTRUCTURE PROJECTS TRANSFORMING GREECE

December 9, 2022 | 10:35 am



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Moderator



Mrs. Athanasia Tsene
Partner
Bernitsas Law



Ms. Penelope Lazaridou
General Financial Manager,
Executive Board Member
GT – GEK TERNIA Group of
Companies



Mr. George Mylonogiannis
Chairman
ELLAKTOR S.A.



Mr. Konstantinos Vassiliou
Deputy CEO; Head of
Corporate & Investment
Banking; Executive Member
of the BoD
Eurobank



Mr. Harry Sachinis
CEO
Athens Water Supply &
Sewerage Company SA (EYDAP)



PANEL DISCUSSION: INFRASTRUCTURE PROJECTS TRANSFORMING GREECE – BUSINESS & INVESTMENT OPPORTUNITIES

Moderator: Mrs. Athanasia Tsene, Partner - Bernitsas Law

Panelists:

- **Mrs. Penelope Lazaridou**, General Financial Manager - Executive Board Director & Board Member - **GT – GEK TERNIA Group of Companies**
- **Mr. George Mylonogiannis**, Chairman - **ELLAKTOR S.A.**
- **Mr. Konstantinos Vassiliou**, Deputy CEO; Head of Corporate & Investment Banking; Executive Member of the BoD - **Eurobank S.A.**
- **Mr. Harry Sachinis**, CEO - **Athens Water Supply & Sewerage Company SA (EYDAP)**

In presenting the members of the panel **INFRASTRUCTURE PROJECTS TRANSFORMING GREECE – BUSINESS & INVESTMENT OPPORTUNITIES**, **Mrs. Athanasia Tsene** stated:

«I am honoured to moderate a distinguished panel, consisting of a representative of a Greek systemic bank with a leading position in the financing of infrastructure projects, two representatives of two leading Greek companies in infrastructure projects and a representative of the largest Greek water and sewerage company. We will first explore whether infrastructure projects are a key area driving investment growth, whether sufficient funding is available and what challenges affect infrastructure projects, including because of the rising interest rates. We will then focus on the extent to which the Greek companies that are active in infrastructure projects are prepared to meet the requirements of sustainability, which is a central priority of the EU policy.»

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At the end of the panel discussion, **Mrs. Athanasia Tsene** commented on the positive feeling and determination underlying the responses given by all panelists.»

Mrs. Penelope Lazaridou, Executive Board Director & Board Member of GEK TERNA, commented: «Investing in infrastructure projects is the safest way to both maximize value for shareholders and promote ESG values.

Furthermore, infrastructure projects will act as a catalyst to further boost economic growth and employment while being pivotal in securing investment grade and sustainable long-term growth.

There are risks that can jeopardize this process – such as, current economic challenges and red tape – which are however manageable especially by large players.

We need to take advantage of this once in a generation availability of funding sources in an optimally value accretive way targeting maximization of employment and economic output.

GEK TERNA Group with a seasoned management team and a consistent track record of developing infrastructure projects with ESG characteristics for over two decades, has the competitive advantage, positioning, and aspirations to play a leading role and be a major contributor in this initiative».

Mr. George Mylonogiannis, Chairman of the BoD of **ELLAKTOR group** stated: “The decade of 2020 – 2030 is the decade of “the unexpected”. Nobody could have imagined that the world would have to face a Pandemic in 2020 or a war in the European territory in 2022. These crises have inflamed a rollercoaster of social and financial pressure all around the world.

The increase in interest rates, the energy cost, the double-digit inflation rate and the long period interruptions of the supply chains constitute major challenges for the Infrastructure industry and its future. In addition to that, we are facing a deglobalization in the sense that the movement of capitals has been prevented from and towards several countries, but also an increase in defense expenditures powered by funds taken/extracted from other fields and activities such as Infrastructure projects.

However, Greece seems to be more resistant to this global financial crisis than other countries, demonstrating a great stamina in the race for growth. This is evidenced by both the economic performance of the Country (i.e. one of the highest growths in the EU, reduction of unemployment from 27% to less than 12%, credibility rating etc.) and from the willingness of investors either to invest in Greek entities or to cooperate in PPPs, in concessions and in real estate development with Greek companies. Additionally, the European and National Resources investments that will finance infrastructure projects are an important source and driving force for growth.

But growth must be sustainable, and the new era of infrastructure must take into consideration the EU policy’s and initiatives in terms of sustainable development when implementing an infrastructure project.

I am convinced that all entities involved in infrastructure projects, namely civil engineering companies, designers, developers have a deep knowledge of the needs of the projects for meeting the sustainability criteria. Large groups like ELLAKTOR apart from being prepared to meet the construction needs of “sustainable” projects are directly involved in “sustainable” investment like renewables and waste management.”

Mr. Konstantinos Vassiliou, Deputy CEO; Head of Corporate & Investment Banking; Executive Member of the BoD - **Eurobank S.A.**, stated: “Greece has turned the page, left the problems of the past far behind and moves fast ahead with its economic recovery, through implementation of strategic investments that bring immediate benefits to the Greek economy and the well-being of Greek citizens.

At the top of the agenda are investments that deliver substantial improvements to the key infrastructure, such as urban and rural road networks, airports, and ports. Infrastructure is core to our quality of life and key to maintaining a successful tourism destination, therefore its upgrade plays a crucial role in supporting economic recovery and stability.

At the same time, a significant number of investments are being directed to improvements in energy and telecommunications related infrastructure. Projects that aim at natural gas storage, expanding transmission systems, and producing energy from renewable sources are at the forefront of investments. They are crucial for strengthening the country’s geopolitical position, as they contribute to achieving greater strategic autonomy and assist positioning the country as an energy hub. In terms of digital transformation, fiber optics projects that enable reliable 5G networks are also top priority. At a time when high-speed data transfer is more critical than ever, digitalization is a prerequisite for being able to attract investments.

The estimation is that all the above will require total investments of around €32bn in the next three years and certainly a healthy banking system, able to participate in the financing of landmark projects and ready to overcome challenges that may arise due to geopolitical uncertainties in Europe and rising interest rates. Greek financial system is in a position to support growth and tackle possible challenges, as it continues to improve in terms of profitability, liquidity and asset quality.

Eurobank leads most strategic development projects, trusting that implementation of these projects will contribute significantly to the economic growth, the acceleration of the green transition and country’s attractiveness as an investment destination.”

Mr. Harry Sachinis, CEO - **Athens Water Supply & Sewerage Company SA (EYDAP)**, stated: “At EYDAP, we aim at the implementation of the green and digital transition plan, amounting to 1.6 billion euros. We adopt ESG principles, we create value for the society and the environment and we focus on optimal resource management and circular economy for the benefit of all citizens. Guided by leveraging our expertise, we carefully plan for the future with a view to providing added value to all stakeholders and the society at large.”



FORUM OVERVIEW

“Sustaining Growth & Investment Momentum”

The agenda, topics and structure of this forum through 21 Sessions and 76 Top Level Speakers 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. Greece has made a notable rebound in the eyes of both the global capital markets and the international investment community in recent years. The impressive number of incoming American investments in the country proves that the government's efforts to improve the business and investment climate have been more than effective. The significant transformation of the country's investment and economic climate has resulted in a flurry of new and exciting investment activity in the country, signaling a new path forward for Greece, one of modernization, stability, and trust. This new era of economic growth is due in part to ambitious reforms, immense brainpower and entrepreneurship, and hope for the future in Greece, making the country an appealing destination for foreign investors.

H.E. Christos Staikouras, Minister of Finance, Keynote Speaker of the Conference, presented Greek Government's economic strategy, and his speech was titled **“Government Economic Policy & Objectives”**.

H.E. Adonis Georgiadis, Minister of Development and Investments, and **Mr. Nikos Stathopoulos**, Chairman of Europe - **BC Partners** were the Keynote Speakers at the formal Luncheon.

Introductory Speeches were made by: **Mr. John Tuttle**, Vice Chairman – NYSE ; President NYSE Institute, **Mr. Yianos Kontopoulos**, CEO - **ATHEX Group**, **Dr. Nikolas P. Tsakos**, Founder, President & CEO - **TEN Ltd.**, and **Mr. Takis Georgakopoulos**, Global Head of Payments, Managing Director - **JP Morgan**.

One-On-One Meetings

The Conference provided foreign investors with the opportunity to network through a variety of "one-to-one meetings" with Institutional Investors representing large foreign funds with investment interest in Greece, with listed and non-listed companies, as well as with members of the delegation of the Greek Government. In cooperation with the investment banks that support the Forum, group sessions were organized for: **H.E. Christos Staikouras, Minister of Finance**, accompanied by Mr. Michael Arghyrou, Chairman of Council of Economic Advisors • **H.E. Adonis Georgiadis, Minister of Development and Investments** • **H.E. Theodore Skylakakis - Alternate Minister of Finance** • **H.E. Konstantinos Skrekas - Minister of Environment & Energy**.

Greek American and International Media

The representatives of the government and of the participating companies met with the Greek American Media that covered the Forum as well as with representatives of International Media. **H.E. Christos Staikouras, Minister of Finance gave interview to Bloomberg**. **H.E. Konstantinos Skrekas - Minister of Environment & Energy, gave interview to Wall Street Journal – WSJ**.

OFFICIAL DINNER – AWARD CEREMONY: «2022 HELLENIC CAPITAL LINK LEADERSHIP AWARD»

The Forum concluded with an **official dinner with Opening – Welcome Remarks** by **Mr. Edward Mermelstein - New York City's Commissioner for International Affairs**, on behalf of **Eric Adams, Mayor of New York City**, who welcomed the dinner's attendees. **Mr. John Kalafatis, CEO - NU Boyana Hellenic Film Studios** delivered **Introductory Remarks**.

H.E. Alexandra Papadopoulou, Ambassador of Greece to the United States, and **Mr. Yianos Kontopoulos, CEO – ATHEX Group** delivered **Keynote Remarks**. During the dinner **Mr. Panos Papazoglou**, Managing Partner - **EY Greece**, was honored with the **"2022 Capital Link Hellenic Leadership Award"**, for his outstanding contribution to Greece.

Mr. Lazaros Papagaryfallou, General Manager/CFO – **Alpha Bank**, introduced the Honoree **Mr. Panos Papazoglou**, Managing Partner - **EY Greece**, who delivered **Keynote Remarks**.

THE FORUM WAS ORGANIZED:

IN COOPERATION WITH: New York Stock Exchange & Athex Group

WITH THE SUPPORT OF: General Secretariat for Greeks Abroad & Public Diplomacy/Ministry of Foreign Affairs • **UNDER**

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For further information, please contact:

NEW YORK // Ms. Olga Bornozi & Ms. Eleni Bej

Tel.: +1 212 661 75 66 - Email : obornozi@capitallink.com ; ebej@capitallink.com

ATHENS // Ms. Athena Kosmadaki & Ms. Victoria Tsoukala

Tel.: +30 210 6109800

Email : athensoffice@capitallink.com ; marketing@capitallink.com ;

Or visit:

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