



**25th Annual Capital Link Invest in Greece Forum
«Accelerating Investments for Sustainable Growth»**

**21 sessions - 100 Top Level Speakers
An International Summit About Greece in New York
Business & Investment Opportunities in Greece
Speakers from US & Greek Governments - Private Sector CEOs - International Banks & Investors**

[WEST LOUNGE photos](#)

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New York, Thursday December 14, 2023

The following highly interesting Panel Discussion, entitled “GREEK TOURISM & HOSPITALITY SECTOR – Growth & Investment Opportunities,” was part of the agenda of the 25th Annual Capital Link Invest in Greece Forum, entitled, “Accelerating Investments for Sustainable Growth,” that was held with great success and participation, on Monday, December 11, 2023, in New York, in cooperation with the New York Stock Exchange, the Athens Exchange Group (ATHEX Group), and major Global Investment Banks & Organizations, and under the Auspices of the Consulate General of Greece in New York. The event was sponsored by top companies, and Goldman Sachs and TEN Ltd (Tsakos Energy Navigation) were the Lead Sponsors.



Moderator: Mr. Nikolaos Kostikas, Partner - Watson Farley & Williams

Panelists:

- **Mr. Apostolos Foteinakis**, Chief Financial Officer - **Blueground**
- **Mr. Nabil Aquedim**, Managing Director Asset Management Division - **Goldman Sachs**
- **Mr. Panos Kouanis**, Founding Partner & CEO – **GravityBreath Pictures**
- **Mr. Luis Picas Asmarats**, Senior Director of Investments – **Hotel Investment Partners (HIP)**

Mr. Nikolaos Kostikas, Partner - **Watson Farley & Williams**, stated: “Despite the adverse economic climate, the consequent crises and the geopolitical challenges, the Greek economy has shown remarkable resilience in the recent years and remains one of the fastest growing economies of Europe. In this context, Greece continues to attract considerable foreign direct investments where tourism and real estate sector has absorbed ca 40 % of total net FDI, attesting to investor confidence in the long term prospects for the Greek tourism brand.

So far 2023 is set to be another great year for Greek hospitality with numerous acquisitions, upgrade projects and new entries underway, whereas this year will be a record year from visitors arrivals and revenues perspectives, even though this year’s figures have been impacted by extreme weather conditions locally and globally.

Having achieved to create an internationally recognised brand of tourism destination, Greece is now entering into actively implementing sustainable developments in tourism sector in order to evolve under the global transition towards green practices and sustainable development policies in the hospitality and travel industry.

Greek government has announced a strategic turn to energy efficiency, environmental-friendly and sustainable projects focusing on the improvement of the qualitative composition of the investments in hospitality and the trend for authentic experience through actively engaging the formation of the touristic product with the local societies. The gradual upscale transformation of the hotel offering facilitated by international brands and operators landing to the market repositioning the business model, the availability of funds for sustainable developments in the sector by the Greek banks and the Recovery and Resilience Fund, and the expansion of further modernising the country’s infrastructure, shall continue to consolidate a unique opportunity for growth in the Greek hospitality sector in 2024 and the years to come.”

Mr. Apostolos Foteinakis, Chief Financial Officer – **Blueground**, stated: “It is a privilege to participate in the 25th Annual Capital Link Invest in Greece Forum, where we have the honor of presenting Blueground – the world’s leading global PropTech firms, and one of the biggest Greece-originated tech success stories.

In today's ever-evolving landscape, a multitude of trends is reshaping the way people approach living solutions. In the post-COVID era, corporate housing demand, initially challenged due to the tech recession, is showing signs of recovery. Digital nomads have become mainstream, fueled by the remote work adoption of big tech companies. Folks are enjoying a greater appetite for flexibility, a trend that sees people combining business and leisure—'bleisure travel'—so that housing operators can offer more flexible work arrangements and travel perks to attract and retain top talent.

Against this backdrop of changing preferences and behaviors, Blueground emerges as a strategic thought leader at the intersection of real estate and hospitality. Born in Greece in 2013, Blueground set out to address age-old challenges like expensive long-term hotel stays, inflexible residential rentals, and a shortage of high-quality furnished accommodations. The company's journey over the past decade has evolved into a global phenomenon, curating a network of over 15,000 expertly designed and furnished homes across 30+ cities worldwide. We take pride in catering to diverse audiences, from hosting guests seeking quality, fully-equipped living spaces to addressing the corporate housing needs of over 4,000 companies across diverse sectors, to partnering with landlords seeking increased occupancy and predictable cash flow.

Blueground has consistently delivered on a solid product and customer experience by championing:

- proprietary in-house **technology** and a seamless booking flow
- on-the-ground **operational excellence** in all local markets
- a host of customer **support and service** options through a dedicated Guest App
- a high-quality **furnished living product** defined by contemporary design & expert decor

While Blueground is thriving globally, Greece, as its inaugural market, continues to maintain a strong position across the global portfolio thanks to the commitment of a strong 400+ Athens-based team. With revenue growth of nearly 300% in the past five years, Athens consistently maintains healthy YoY growth, a high utilization rate of 97%, and onboarding approximately +30% of new properties each year, resulting in an impressive portfolio of nearly 1,500 units. An average stay of 9 months in Athens, with over 70% of repeat guests, reflects the city's remarkable achievements.

As we look to tomorrow, the industry will continue to navigate the usual economic cycles and macro volatility. However, Blueground remains resilient and poised for profitable growth in line with the latest consumer and market movements. As an organization, we will continue to nurture existing cities and venture into new markets as we grow our franchise network worldwide. Recent M&A activity—including Tabas, Nestpick & Travelers Haven—have significantly broadened our portfolio, establishing a leadership position in LatAm, creating a 'partner network' with over 18,000 properties in the pipeline, and entering the workforce housing on-demand market across 20,000 locations in the US. Blueground will continue to evolve as a thought leader in the space, thanks to the continued support from our guests, corporate partners, landlords, and wider community that are the driving force in the achievement of our mission to make people feel at home wherever they choose to live. In the meantime, if you are in search of a better home, new city or a more flexible lifestyle, we invite you to check out Blueground for your next personal or professional adventure.”

Mr. Panos Kouanis, Founding Partner & CEO – **GravityBreath Pictures**, stated: “Film Tourism stands as a transformative force in shaping a country's image, with the capacity to further contribute to economic development and market growth. A booming domestic audiovisual sector significantly enhances a nation’s brand, and Greece has been experiencing this positive impact from an unprecedented rise in foreign film and TV productions in recent years. Our company, GravityBreath Pictures, is committed to further upholding this growth, by showcasing the breathtaking beauty of Greece and its locations through its international collaborations. It is both my personal and professional belief that film tourism serves as a strategic tool for elevating Greece’s brand name abroad. Through our hard work and commitment, we can make our country home to high-profile international projects that will further contribute to the global perception of our nation. We are firm believers in the impact of regional market growth for our national economy, and this is why we advocate for the strategic placement of film offices across the country, to provide the best services and highlight the particular and unique filming locations of each region across Greece. Our dedication to a growing domestic creative sector and film industry, underscores the importance of critical infrastructure, including the creation of cutting-edge studios and VFX houses. GravityBreath Pictures actively supports training and re-skilling projects for professionals, especially for female and young professionals who wish to grow further in the industry. We further specialize in maximizing the benefits from the use of significant national incentives for production. These combined efforts establish the groundwork for a growing and competitive film industry in Greece, contributing to the preservation of our cultural heritage while at the same time fostering economic growth.”

THE FORUM WAS ORGANIZED:

IN COOPERATION WITH: New York Stock Exchange – NYSE & Athens Exchange Group (ATHEX Group)

UNDER THE AUSPICES: of the Consulate General of Greece in New York, which hosted a welcome reception for all speakers.

The Forum, through its 25 years record of success, has been engaged in a systematic effort to highlight Greece’s profile to a global business and investment audience. This year's forum was particularly significant as Greece is heralding a new dawn of investments and entrepreneurship, despite global challenges. The country’s political stability, strong economic dynamics, and attractive valuations have boosted investor confidence in the Greek market. The upgrade of the Greek economy by Fitch formalizes the emergence of Greece in the investment category in terms of credit rating. Fitch is the third - out of four recognized by the ECB - rating

agency to award our country investment grade status in recent months. This certifies the progress of the Greek economy and the even more positive prospects opened up by the implementation of the country's policy. At the same time, it creates the conditions for further strengthening investment inflows, better financing conditions for the economy, growth and increased employment.

The Prime Minister of Greece, H.E. Kyriakos Mitsotakis, addressed international investors via written message.

Keynote Remarks by Greek Ministers: Minister of Economy & Finance, H.E. Kostis Hatzidakis, Minister of Infrastructure & Transport, H.E. Christos Staikouras, Minister of Environment & Energy, H.E. Theodore Skylakakis, Alternate Minister of Economy & Finance, H.E. Nikolaos Papathanasis.

Greek Government Officials: Ms. Maria (Maira) Myrogianni, Secretary General for International Economic Affairs - Ministry of Foreign Affairs, Mr. Orestis Kavalakis, Governor of Recovery and Resilience Facility Coordination Agency - Ministry of Economy and Finance, Mr. Dimitrios Tsakonas, Director General - Public Debt Management Agency, Mr. Michael Arghyrou, Chairman of the Council of Economic Advisors, Mr. George Pitsilis, Governor – Independent Authority for Public Revenue, Mr. Vassilis Kontozamanis, Former Alternate Minister of Health, Mr. Gregory D. Dimitriadis, CEO & Executive Member of the BoD - Growthfund, the National Fund of Greece, Dr. Marinos Giannopoulos, CEO - ENTERPRISE GREECE.

US Government (US Department of State) Representatives: • Mr. Geoffrey R. Pyatt, Assistant Secretary, Bureau of Energy Resources, and • Mr. Joshua Huck, Deputy Assistant Secretary of State for Southern Europe and the Caucasus.

European Central Bank was represented by Ms. Elizabeth McCaul, Member of the Supervisory Board.

The Athens Exchange Group was represented by Mr. Yianos Kontopoulos, CEO - Athens Exchange Group, and the Hellenic Capital Market Commission, by Dr. Vassiliki Lazarakou JSD, Chair - Hellenic Capital Market Commission.

The Forum featured the important participation of representatives from **the biggest Greek Banks:** 1) **Four Systemic Banks, Alpha Bank - Eurobank - National Bank - Piraeus Bank,** 2) **Attica Bank and Hellenic Development Bank,** and from **the most important Global Investment Banks • Barclays • BNP Paribas • Goldman Sachs International • Morgan Stanley • Nomura • AXIA Ventures Group Ltd.** Participating speakers in investor panel: **John Paulson** and representatives from: **BC Partners - Brookstreet Equity Partners • CVC • Hotel Investment Partners (HIP) • RWE Energy Transition Investments • Thrivest Holding.**

23 Listed Companies participated in a series of meetings with multiple foreign investors : Athens Exchange Group - Alpha Bank - Athens Water Supply & Sewage Company SA (EYDAP) - Attica Bank - AUTO HELLAS - AVAX Group - Cosmos Health, Inc. (NASDAQ: COSM) - Dimand S.A. - ELLAKTOR S.A. – Eurobank - GEK Terna Group - HELLENiQ ENERGY Holdings - Intrakat S.A. - LAMDA Development - MOTOR OIL Group - MYTILINEOS - National Bank of Greece - Opap - OTE Group of Companies - Piraeus Bank - PRODEA Investments - Public Power Corporation – PPC - Trastor REIC.

During the Official Luncheon the Greek Minister of Economy & Finance, H.E. Kostis Hatzidakis, and Mr. Evan Kotsovinos, Vice President and General Manager – Google, delivered Keynote Remarks. Mr. John Tuttle, Vice Chairman – NYSE; President - NYSE Institute, Dr. Nikolas P. Tsakos, Founder & CEO - TEN Ltd, and Ms. Beth Hammack, Co-Head Global Financing Group - Goldman Sachs, delivered Welcome Remarks.

Nicolas Bornozis, President of Capital Link gratefully presented “THE CAPITAL LINK HELLENIC APPRECIATION AWARD” to Mr. John Tuttle, Vice Chairman - NYSE ; President - NYSE Institute, for NYSE's and his own longstanding support & contribution to Greece, Greek Entrepreneurs, the Greek Maritime Community & the Greek-American Diaspora.

The Forum concluded with an Official Dinner during which the "2023 Capital Link Hellenic Leadership Award" was presented to Mr. Nikos Stathopoulos, Chairman of Europe & Member of the Management Committee - BC Partners, for his outstanding contribution to Greece: his significant involvement and positive impact on Greece and the Greek economy with his active investment participation. Nicolas Bornozis, President of Capital Link, read the Greek Minister of Economy & Finance, H.E. Kostis Hatzidakis' Keynote Address, since the Minister had to urgently return to Greece. The Ambassador of Greece to the USA, H.E. Ekaterini Nassika, and Mr. Joshua Huck, Deputy Assistant Secretary of State for Southern Europe and the Caucasus - U.S. Department of State, delivered Keynote Remarks. Ms Nicole Petalides, Host - Schwab Network ; Former Anchor - FOX Business Network, was the Master of Ceremonies.

On Tuesday, December, 12, 2023, within the context of the “25th Annual Capital Link Invest in Greece Forum”, the New York Stock Exchange in cooperation with Capital Link organized a special ceremony honoring the "Greek American Issuer Day at NYSE", during which Greek & Greek American companies listed on the New York Stock Exchange rang the “Closing Bell” - at NYSE-New York Stock Exchange.

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Lead Sponsors: Goldman Sachs • Tsakos Energy Navigation - TEN Ltd., has been Lead Sponsor for the last 15 years.

Gold Sponsors: Barclays • BNP Paribas • EY • Nomura

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Cocktail Reception Sponsor: Navios Maritime Partners L.P.

Dinner Sponsor: Onassis Group

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UNDER THE AUSPICES: of the Consulate General of Greece in New York • Greek Trade Office in New York - Consulate General of Greece in New York

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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. In addition, Capital Link organizes 18 high quality Investment Forums, webinars and podcasts, focusing on maritime transportation and U.S. investment products in 10 countries in the United States, Europe and Asia, in key industry centers, such as New York, London, Oslo, Hamburg, Athens, Limassol, Shanghai, Singapore, Tokyo and Hong Kong 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.