



PRESS RELEASE

WRITTEN MESSAGE FROM THE PRIME MINISTER OF GREECE
H.E. KYRIAKOS MITSOTAKIS

FOLLOWED BY KEYNOTE ADDRESSES

FROM THE GREEK MINISTER OF INFRASTRUCTURE & TRANSPORT-
FORMER MINISTER OF FINANCE,
H.E. CHRISTOS STAIKOURAS,

&

THE CHIEF EXECUTIVE OFFICER OF PIRAEUS GROUP,
MR. CHRISTOS MEGALOU,

&

THE CHIEF EXECUTIVE OFFICER OF ATTICA BANK,
MS. ELENI VRETTOU

In the context of the

26th Annual Capital Link Invest in Greece Forum
"Greece - Speeding Ahead Post Investment Upgrade"

Monday, December 9, 2024 – New York

24 Sessions – 97 Top Speakers – 19 Listed Companies

An International Summit about the Greek Economy & Investment Opportunities in NEW YORK

Featuring Top US and International Investors, Global & Greek Companies,
Global Investment Banks & Institutions, High-Ranking Government Officials from Greece and the US

[PHOTO GALLERY 1](#) | [PHOTO GALLERY 2](#)

Digital Journal <https://forums.capitallink.com/greece/2024/flip/>

Agenda : <https://forums.capitallink.com/greece/2024/agenda.html>

New York, 9 December, 2024

The Official Luncheon of the 26th Annual Capital Link Invest in Greece Forum began with a written message from H.E. Kyriakos Mitsotakis, Prime Minister of the Hellenic Republic, who addressed international investors.

Prime Minister Mitsotakis' message was read by Mr. Nicolas Bornozis, President of Capital Link, before H.E. Christos Staikouras, Minister of Infrastructure & Transport- former Minister of Finance of the Hellenic Republic, gave his Keynote Address, entitled "UPGRADING THE INFRASTRUCTURE & TRANSPORT NETWORK IN GREECE – INVESTMENT OPPORTUNITIES."

The Minister's Keynote Address was followed by a Keynote address with the title "THE GREEK BANKING SECTOR AS A PILLAR OF GROWTH," by Mr. Christos Megalou, Chief Executive Officer of Piraeus Group, and the Keynote Address entitled "BUILDING A NEW DYNAMIC IN THE GREEK FINANCIAL SYSTEM" by Ms. Eleni Vrettou, Chief Executive Officer of Attica Bank.

H.E. Mitsotakis stated: "It's a pleasure to address you once again at the Annual Capital Link Conference. As we mark our sixth year in government, it is an opportune moment to reflect on the progress we have made and the vision that will guide us forward. Greece now sits at the top tier of euro area economies for per capita GDP growth—nearly 20% cumulative between 2020 and 2023.

Unemployment continues to track downwards, down around eight percentage points during our administration, marking the most significant reduction in the EU and our debt-to-GDP ratio has seen the largest decline of any EU country from 2019 to 2023. These achievements have been underpinned by a robust reform agenda, emphasising economic transformation, tax cuts, and, yes, political stability.

In 2023, the Economist Intelligence Unit concluded that Greece is the nation with the most improved business environment among 81 countries. And in 2024, they forecasted that Greece will be among the top ten global performers over the next five years. We are proud of what has been achieved. But there is more to come. Beginning January 1st, we will reduce social security contributions once again by another percentage point, bringing the cumulative decrease to 5.4 points. While other countries may be raising taxes, Greece is lowering them.

Our fight against tax evasion continues robustly. For instance, Greece is now one of the few countries to have fully connected POS machines to cash registers, instantly transmitting transaction data to the Inland Revenue Service.

Our medium-term fiscal structural plan is characterised by stability. From 2024 through 2028, we project an overall budget balance of around -1% of GDP per annum and a primary balance steady at around +2.5%, setting the stage for our gross debt-to-GDP ratio to decline another 20-points. 2

Bond markets have taken note. Greek government bonds are no longer priced cheaper than all other euro area countries.

A few years ago, I promised that Greece would regain investment grade—and last year, it did. Today, I am here to tell you that Greece is on the path to a new milestone: the upgrade of the Athens Stock Exchange to developed market status.

When I addressed this conference for the first time in 2019, I outlined my government's vision and extended an invitation to join us and share in the success of this journey. Since then, Greek assets have consistently outperformed.

Today, I can tell you that the journey is far from over. I invite you to stay with us, to continue investing in Greece, and to share in the rewards of a nation on the up. The best is yet to come. Thank you."

The Minister of Infrastructure & Transport - Former Minister of Finance, H.E. Christos Staikouras, in his

Keynote Address, stated: “The Greek economy is being upgraded, becomes stronger and shows remarkable resilience.

This is an achievement primarily due to the long-lasting sacrifices of the Greek society, combined with the prudent fiscal policy implemented over the last five years, the successful management of consecutive external crises, as well as the political stability.

However, despite the positive outlook and the promising prospects of the Greek economy, we should remain cautious and proactive on our decisions, as the wider environment shows signs of instability and uncertainty.

In this context, the political leadership of the Ministry of Infrastructure and Transport has embarked on an effort to enhance connectivity in transport and resilience in infrastructure, aiming ultimately to contribute to leveraging Greece’s regional, geopolitical and economic role.

Our strategy is based on priorities:

1st Priority: Implementing many large-scale projects throughout the country

The Thessaloniki Metro, the most emblematic urban project over the last decade, has been put into operation.

2nd Priority: Implementing major flood-prevention and irrigation projects

3rd Priority: Maintaining existing infrastructure projects

4th Priority: Reforming the Greek railway

5th Priority: Renewing the public bus fleet

6th Priority: Promoting electro-mobility

7th Priority: Enhancing the road safety nationwide

8th Priority: Allocating funds for the implementation of all the above projects

This involves leveraging national and European funds, with the involvement and contribution of the private sector, through concessions and Public-Private Partnerships.

These provide the impetus to form a more resilient economic landscape, to achieve high and sustainable growth, to create more new jobs and to enhance social cohesion.”

The Chief Executive Officer of Piraeus Group, Mr. Christos Megalou, delivered a compelling speech at the 26th Annual Capital Link Invest in Greece Forum in New York, where he was one of the Luncheon speakers. He highlighted the pivotal role of the Greek banking sector in the country’s economic transformation.

Mr. Megalou emphasized the sector’s progress over the past decade, citing achievements such as reducing non-performing exposures, more substantial capital positions, and advancements in digital transformation. This resilience has enabled Greek banks to support the economy effectively. Since early 2024, Greek banks have provided over €7-8 billion in new credit, with Piraeus contributing €2.5 billion to energy, tourism, and technology, establishing itself as a leader in sustainable development.

The CEO outlined Piraeus’ focus on digital innovation, including AI-powered tools and its ChatGPT-enabled virtual assistant, enhancing customer experiences. Piraeus is also advancing wealth management, managing €11 billion in assets and targeting further growth through strategic initiatives.

Mr. Megalou highlighted the bank’s commitment to key sectors. The bank has allocated €32 billion to agriculture, renewable energy, and tourism and plans to exceed €40 billion by 2027.

Piraeus champions inclusion and sustainability through its corporate responsibility strategy. The “Equal” program has supported 16,000 individuals since 2022, fostering youth entrepreneurship, improving access to affordable credit, and preserving Greece’s cultural heritage through educational programs.

Blending technology with human expertise, Piraeus remains a leader in digital innovation. Its wealth management and focus on SMEs underline its commitment to inclusive growth and societal impact.

Mr. Megalou concluded by reaffirming Piraeus' dedication to sustainable profitability, innovation, and collaboration, which ensures the banking sector remains a cornerstone of Greece's growth."

The Chief Executive Officer of Attica Bank, Ms. Eleni Vrettou, in her Keynote Address, highlighted how the merger of Attica Bank and Pancreta Bank is a transformative milestone in Greece's financial landscape, setting the foundation for a modern, resilient, and innovative banking institution. Ms. Vrettou stated: "This union is far more than a corporate consolidation whilst a step toward redefining the role of banking in driving economic growth, supporting entrepreneurship, and creating sustainable value for society and investors alike. This merger establishes the fifth-largest financial institution in Greece, with a non-performing exposures (NPEs) ratio below 3% by the end of the year. Our vision is to build a modern bank that seamlessly combines financial strength, innovation, and a customer-centric approach. With a robust capital foundation, highlighted by a €735 million capital increase, we are well-positioned to overtake a leading role in the Greek banking system. For investors, the new Bank represents a unique opportunity to participate in Greece's financial evolution. In an era where stability and innovation are paramount, our bank is a reliable partner with a clear roadmap for growth. From financing small to medium enterprises to advancing ESG aligned initiatives, we are shaping a financial institution that stands for progress and purpose by fostering entrepreneurship, driving innovation, and contributing to sustainable development."

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.

This International Summit about Greece held in New York, has been taking place year after year, regardless of the political and economic conditions in Greece. With a 26-year track record of success, it has been engaged in a systematic effort to highlight Greece's profile to a global business and investment audience. The Forum was organized in a particularly positive timing for Greece, Featuring Top US and International Investors, Global & Greek Companies, Global Investment Banks & Institutions, High-Ranking Government Officials from Greece and the US (4 Greek Ministers), 19 Listed Companies, and 97 Top Level Speakers. This year's forum was particularly significant as Greece is now experiencing a remarkable upturn in economic growth and inflow of foreign investments. The regaining of the Investment Grade Rating is a milestone for the Greek economy, attracting long-term capital and creating favorable liquidity conditions. This rating status unlocks opportunities for a significant influx of foreign capital, facilitated by the significant efforts in digitalization and tax incentives. The country offers diverse sectors ripe for investment, including infrastructure, hospitality, real estate, and energy. Greece's geographical position at the crossroads of three continents provides easy access to emerging and mature markets.

The Prime Minister of Greece, H.E. Kyriakos Mitsotakis, opened the Forum and delivered the Greek Government's message to the international investors Prime Minister Mitsotakis' written message was read by Mr. Nicolas Bornozis, President of Capital Link.

Keynote Remarks by Greek Ministers: Minister of Infrastructure & Transport, H.E. Christos Staikouras – former Minister of Finance, Minister of Labour & Social Security, H.E. Niki Kerameus, Alternate Minister of Economy & Finance, H.E. Nikolaos Papathanasis, Deputy Minister of Environment & Energy, and H.E. Alexandra Sdoukou.

Greek Government Officials: Ms. Mary Psylla, General Secretary of Tax Policy - Ministry of Economy & Finance, 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. George Pitsilis, Governor – Independent Authority for Public Revenue, and Mr. Vassilis Kontozamanis, Former Alternate Minister of Health.

US Government Representative • **H.E. George J. Tsunis**, U.S. Ambassador to the Hellenic Republic - U.S. Embassy in Athens.

European Investment Bank will be represented by **Mr. Yannis Tsakiris**, Vice President.

The Athens Exchange Group will be represented by **Mr. Yianos Kontopoulos**, CEO - Athens Exchange Group, (*via webcast*), and **Enterprise Greece** by **Dr. Marinos Giannopoulos**, CEO.

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 of Investments (HDBI ex TANEQ), and**
- 3) from ❖ **major Global Investment Banks** • **Barclays** • **BNP Paribas** • **Goldman Sachs International** • **Morgan Stanley** • **Nomura** • **AXIA Ventures Group.**
- 4) **Participating speakers in investor panel, representatives from: AXIA Ventures Group - Brook Lane Capital - CVC Capital Partners** • **Grifon Capital Advisors** • **Oaktree**

❖ **19 Listed Companies** : • **AKTOR Group of Companies (ATH:INKAT)** • **Alpha Services & Holdings S.A. (ATH:ALPHA)** • **Athens Stock Exchange S.A. (ATH:EXAE)** • **Athens International Airport S.A. (ATH:AIA)** • **Athens Water Supply & Sewage Company S.A. (ATH:EYDAP)** • **Attica Bank S.A. (ATH:TATT)** • **AVAX Group (ATH:AVAX)** • **Dimand S.A. (ATH: DIMAND)** • **Ellaktor S.A. (ATH:ELLAKTOR)** • **Eurobank Ergasias Services & Holdings S.A. (ATH: EUROB)** • **GEK TERNA S.A. (ATH:GEKTERNA)** • **HELLENiQ ENERGY Holdings S.A. (ATH: ELPE)** • **IDEAL Holdings S.A. (ATH:INTEK)** • **LAMDA Development S.A. (ATH:LAMDA)** • **Metlen Energy & Metals S.A. (ATH:MYTIL)** • **National Bank of Greece S.A. (ATH: ETE)** • **Piraeus Financial Holdings S.A. (ATH:TPEIR)** • **Public Power Corporation S.A. – PPC (ATH:PPC)** • **Trastor REIC (ATH:TRASTOR).**

During the Official Luncheon the Greek Minister of Infrastructure & Transport, Mr. Christos Staikouras, Mr. Christos Megalou, Chief Executive Officer, Piraeus Group, and Ms. Eleni Vrettou, CEO - Attica Bank delivered Keynote Remarks. Mr. Chris Taylor, Global Head of Listings – NYSE, Mr. Yianos Kontopoulos, CEO - Athens Exchange Group, and Dr. Nikolas P. Tsakos, Founder, Chairman & CEO - TEN Ltd. (NYSE: TEN); Chairman, INTERTANKO 2014-2018, delivered Welcome Remarks.

The Forum concluded with an Official Dinner during which the "**2024 Capital Link Hellenic Leadership Award**" was presented to **Dr. Yannis Stournaras**, Governor of Bank of Greece, for his invaluable contributions to the European and Greek economies, and for his instrumental role in keeping Greece as part of the Euro and to Greece's return to economic growth and prosperity.

Dr. Yannis Stournaras delivered Keynote Remarks.

The Dinner opened with a brief Welcoming Speech by **The Ambassador of Greece to the USA, H.E. Ekaterini Nassika.**

Dr. Yannis Stournaras was introduced by **Mr. John Paulson**, President & Portfolio Manager - **Paulson & Co.**

«**GREEK AMERICAN ISSUER DAY**» at **NYSE-New York Stock Exchange.**

On **Tuesday, December, 10, 2024**, within the context of the "**26th Annual Capital Link Invest in Greece Forum**", the **New York Stock Exchange** in cooperation with **Capital Link** organized for a **20th year in a row**, a special ceremony, the "**Greek American Issuer Day at NYSE**", honoring Greece and Celebrating the Close Ties between the US, the Greek American and the Greek Business Communities, 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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Greek Securities Firms:

- NBG Securities

Supporters: Brook Lane Capital • CVC • Google • Grifon Capital Advisors • Hellenic Development Bank of Investments (HDBI ex TANEQ) • Hotel Investment Partners (HIP) • Microsoft • MSCI • Oaktree

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UNDER THE AUSPICES: του Γενικού Προξενείου της Ελλάδος στη Νέα Υόρκη • Γραφείο Οικονομικών και Εμπορικών Υποθέσεων Νέας Υόρκης - Γενικό Προξενείο της Ελλάδος στην Νέα Υόρκη

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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 Victoria Tsoukala & Ms Athena Kosmadaki

Τηλ. +30 210 6109800

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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. Based in New York City, Capital Link has presence in London, Athens & Oslo. The company 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.

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's proactive approach integrates Investor Relations, Information Technology and Media, enhancing 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 is also known for the organization of 18 top-level investment and industry forums, Webinars and Podcasts, the majority of which focus on maritime transportation and U.S. investment products, in 10 countries in Europe, the United States and Asia, in key industry centers, such as New York, London, Oslo, Hamburg, Athens, Limassol, Shanghai, Singapore, Tokyo and Hong Kong, featuring industry leaders focusing on investment strategies, sectors, critical topics of interest to the investment community that draw the elite of the global financial, investment and business communities. Capital Link holds about 18 forums annually focusing on the areas of its strategic concentration.