



PRESS RELEASE

REAL ESTATE: Prospects for Growth & Investments INFRASTRUCTURE: INVESTING IN THE FUTURE

PANEL DISCUSSIONS

&

ONE-ON-ONE DISCUSSIONS

GREECE'S ECONOMIC GROWTH: WHAT'S NEXT?" "ELLINIKON: REALIZING THE LARGEST URBAN REGENERATION PROJECT"

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>

December 10, 2024

The following highly interesting PANEL DISCUSSIONS and ONE-ON-ONE DISCUSSIONS entitled «**REAL ESTATE: Prospects for Growth & Investments**», «**INFRASTRUCTURE: INVESTING IN THE FUTURE**», «**GREECE'S ECONOMIC GROWTH: WHAT'S NEXT?**» and «**ELLINIKON: REALIZING THE LARGEST URBAN REGENERATION PROJECT**» were part of the agenda of the **26th Annual Capital Link Invest in Greece Forum: "Greece - Speeding Ahead Post Investment Upgrade"**, that was held with great success and participation, on **Monday, December 11, 2024** 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. «**Goldman Sachs**», «**Morgan Stanley**» and «**TEN Ltd (Tsakos Energy Navigation)**» were the **Lead Sponsors**.

The topics of **REAL ESTATE** and **INFRASTRUCTURE** were covered by:

REAL ESTATE: Prospects for Growth & Investments

Moderator:

Mr. Alexandros Kosmopoulos, *Managing Partner - AKL Law Firm*

Panelists:

- **Mr. Yannis Paraskevopoulos**, *General Manager – Danos, an alliance member of BNP PARIBAS Real Estate*
- **Mr. Dimitris Andriopoulos**, *CEO – Dimand S.A.*
- **Mr. Dimitris Manoussakis**, *Managing Partner & Founder – Savills Hellas*
- **Mr. Tassos Kazinos**, *Chief Executive Officer – Trastor REIC*

Mr. Alexandros Kosmopoulos, *Managing Partner - AKL Law Firm* stated

that the Greek real estate market is gradually maturing. There are three key ways through which we are witnessing this change. Firstly, the range of potential investors considering Greece is becoming more diversified. This is so because Greece's successful financial turnaround and the achievement of investment grade ratings has enabled institutional investors to access the market. Secondly, considerable activity is visible across all segments of real estate, from residential to offices, from hotels and resorts to logistics facilities and from asset portfolios to specialty assets (including shopping malls, sports entertainment parks and data centers). Last, but not least, legal and regulatory reforms are starting to have a positive impact on the efficiency of concluding real estate transactions, as well as on the day-to-day experience of investors. The painfully slow transition to the cadastral system is now almost fully implemented and additional procedures have been digitalized. Further steps in the right direction are necessary to ensure sufficient legal certainty, particularly as regards the development of greenfield projects outside urban areas.

Mr. Yannis Paraskevopoulos, *General Manager – Danos, an alliance member of BNP PARIBAS Real Estate* stated:

“The Greek real estate market continues to be on a different path, compared to the European Real Estate Markets, as the crisis of 2010-2018 led to significantly less development activity. This has resulted in today's substantial shortage of high-demanded properties, such as modern green office spaces, logistics, data centers, contemporary hotel facilities and residential complexes.

Demand continues to surpass current supply for these types of properties, and this is the reason, why we observe ongoing developments, which are expected to continue, despite the high construction and debt costs.

The main trends in the Greek real estate market in the near future are expected to be as follows:

- Widening gap between prime properties and low-demanded properties.
- Stabilization of price increases. The recent interest rates rise had led to higher offered yields from investors, while sellers of high-demanded properties are, for now, reluctant to agree on lower prices, fact, that is creating a temporary gap. The trend of decreasing interest rates (and thus debt costs) and the continued rental growth for prime properties may partially balance the disparity between sellers' demands and buyers' expectations.

Investors' interest is currently focused on Grade A properties in prime locations as a means of risk mitigation. Meanwhile, institutional investors (e.g., REICs) are increasingly entering the field of new developments (particularly offices and logistics) to upgrade the stock through the construction of modern commercial spaces, that also meet ESG criteria. Additionally, they prefer "green" bioclimatic buildings, because they are more demanded by the users, are easier to be financed, have lower operating costs and demonstrate greater resilience over time.”

Mr. Dimitris Andriopoulos, *CEO – Dimand S.A.* stated:

Mr. Andriopoulos “Looking ahead to 2025, I am filled with optimism about the Greek real estate market, where DIMAND is at the forefront of transformative development. Despite the complexities of a sensitive geopolitical landscape, I remain confident in Greece’s steady economic progress, which creates a strong foundation for promising opportunities. I also foresee a positive shift in the European real estate sector, fueled by favorable macroeconomic dynamics, declining interest rates, and emerging prospects that enhance the appeal of real estate investments.

The global office market undoubtedly faces headwinds, particularly with the rise of flexible work models. Yet, I see clear opportunities in the growing demand for sustainable, well-positioned office spaces. Sustainability lies at the heart of DIMAND’s strategy, as evidenced by flagship projects like the LEED Platinum-certified Piraeus Tower and the revival of emblematic properties such as the MINION building and repurposed industrial sites in Athens, in Piraeus and Thessaloniki. These initiatives embody our vision to blend urban history and culture with forward-thinking, environmentally conscious development.

While challenges such as inflation, high construction costs, and talent shortages remain, I am confident in Greece’s economic trajectory and DIMAND’s ability to deliver meaningful impact. By maintaining a disciplined and strategic approach, we aim to transform neighborhoods and advance sustainable urban regeneration, reaffirming our commitment to creating value for communities and stakeholders alike.”

Mr. Dimitris Manoussakis, Managing Partner & Founder – Savills Hellas stated:

“Real Estate is one of the most significant sectors in attracting investors in Greece. FDI reached approx. €2 bn in 2023 and 45% of this was directed to real estate. 2024 has shown remarkable increase in real estate investments with c. €1.15 bn. being invested from foreign investors into Greek real estate during the 1st half of the running year. It is obvious that the real estate market is progressively becoming more international with all sorts of investors looking for opportunities, from the large private equity funds to family offices and HNWI. Greek institutional players and developers are also following active investment strategies with the first coming into sizeable portfolio agreements with newcoming investment players while the latter seizing development opportunities which have a positive impact in the qualitative change of the end product offered in the market by also introducing the ESG principles in the design and implementation of their projects.

Having learned a strong lesson from the ten-year crisis which led most of them in the brink of bankruptcy, Greek banks are helpful in the effort to develop the scope of the real estate market through careful lending, organizational assistance and control of the borrowers.

Undoubtedly the front runners in the current market growth are the hospitality and the residential sectors followed by the dynamic expansion of the logistics and office sectors with the latter remaining the safe haven for many investors, despite the drastic changes in the work environment and the hybrid model which is applied by most of the large corporations.

There is a widespread enthusiasm that the Greek market will maintain its dynamic growth pace in the year to come, since the signs of further foreign capital entering the market remain strong. This positive environment is assisted by the expected reduction of interest rates which will increase the appetite of investors in undertaking larger scale projects.”

Mr. Tassos Kazinos, Chief Executive Officer – Trastor REIC stated:

“As of today, Trastor REIC boasts a prime commercial real estate portfolio of 62 properties valued at approximately €670 million. Over the past year, Trastor emerged as the most active institutional real estate investor in Greece, deploying over €160 million in energy-efficient office spaces and green logistics facilities. This momentum has driven an impressive asset compound annual growth rate of 30% since the company’s relaunch in 2017 under the leadership of Piraeus Bank.

Mr. Kazinos highlighted Trastor’s focused value-add investment strategy, emphasizing, “Our approach targets the prime office and logistics segments, leveraging strong rental growth driven by supply-demand imbalances. This strategy not only delivers significant recurring returns for shareholders but also ensures resilience against potential market shocks.”

Following the full deployment of its recent capital increase, Trastor is poised for further growth. In 2025, the company plans to launch a new and sizeable share capital increase, half of which will be underwritten by its majority

shareholder, Piraeus Bank, while the other half will target new retail investors, expanding the company's free float in alignment with the new Athens Stock Exchange guidelines.

Reflecting on last year's projection when Mr. Kazinos remarked that the company's asset base would surpass €800 million within five years, he has upwardly revised that target, stating, "With the support of our shareholders and a robust investment pipeline in place, I am confident that Trastor shall surpass €1 billion in gross asset value before the end of 2027".

With a clear vision, disciplined execution, and strong corporate governance, Trastor is positioned to set a benchmark in Greece's real estate investment sector. Combining strategic growth with consistent dividend returns, the company aspires to become the investment of choice for those seeking reliable, long-term, risk-adjusted returns, solidifying its reputation as a resilient and innovative leader in the Greek real estate market."

Then a Panel Discussion took place on the topic:

"INFRASTRUCTURE: INVESTING IN THE FUTURE"

Moderator: Mr. Yannis Kourniotis, Partner, Head of Project Development & Finance - Lambadarios Law Firm

Panelists:

Ms. Penelope Lazaridou, General Financial Manager Executive Board Director & Board Member – GEK TERNA Group of Companies

- **Mr. Antonis Mitzalis, Executive Director – AVAX Group**
- **Mr. Piotr Mietkowski, Head of Investment Banking CEE, Greece, Turkey & Israel - BNP Paribas Group**
- **Mr. George Mylonogiannis, Chairman of the BoD - ELLAKTOR S.A.**
- **Mr. Harry Sachinis, CEO - Athens Water Supply & Sewerage Company SA (EYDAP)**
- **Mr. Manolis Sigalas, Senior Vice President and Managing Director, Europe - Hill International**

Mr. Yannis Kourniotis, Partner, Head of Project Development & Finance - Lambadarios Law Firm stated:

"Greece, having left the financial crisis behind, is experiencing a boom in infrastructure investments. In fact, this boom is multidimensional, with major projects recently completed or close to completion in the energy and transport sectors, specifically motorways and railways, as well as in the areas of waste management and tourism. In the energy sector in particular, Greece is leading the way in the development of renewable energy infrastructure, which contributes to safeguarding energy security, diversifying the energy sources, and reaching the European Union's climate goals in the context of both the European Green Deal and REPowerEU. At the same time, the commercial operation of the Alexandroupolis FSRU, which is a technological and legal miracle for the wider region, enhances not only the achievement of the above objectives, but also the independence of the country and the EU from the Russian energy market.

The developments in the transport sector are also unprecedented, with motorway concessions playing a major role. Only a few months ago, the new concession agreement for the concession of the Attiki Odos motorway, the ring road of the greater metropolitan area of Athens and, admittedly, one of the most critical road axes of the country, was concluded. Two additional comments underline the significance of this transaction: on the one hand, it is the first time that a concession project handover takes place in Greece, which highlights, among other things, the know-how that our country has already acquired in this regard. On the other hand, the price achieved is the highest ever paid in a public tender in Greece, which implies a corresponding reduction in the Greek public debt, too.

In light of the above, indicatively mentioned, examples of investments in the current period, we can only be optimistic for the future of infrastructure projects in Greece."

Ms. Penelope Lazaridou, General Financial Manager Executive Board Director & Board Member – GEK TERNA Group of Companies stated:

"Reflecting on the last ten years, Greece's infrastructure strategy focused mainly on transportation projects, which laid the foundations for the current economic and regional development.

Looking forward, Greece's infrastructure priorities will retain some transportation spin, but will certainly be more diverse, addressing current environmental and climate change challenges.

GEK TERNA's Infrastructure portfolio consists of a € 10 bln pipeline that fully aligns with the eco-agenda, prioritizing climate friendly and energy innovative projects like Amfilochia, the largest energy storage investment Pumped Hydro - recognized as such by the EU - a project of common interest. Water, Waste management and Irrigation Projects again highlight this shift towards an eco sensitive infrastructure strategy. Even traditional transportation projects, like the emblematic Egnatia Odos, the community critical North axis of Crete and the economically extrovert Kasteli airport, are constructed and most importantly will operate under the European environmental specifications.

These initiatives echo our current vision for a more environmental sensitive infrastructure agenda, aiming to address climate change challenges and pave the way towards a sustainable future.

Once more GEK TERNA Group "walk the talk", as is already positioned to spearhead this infrastructure strategy transformation for our country."

Mr. Antonis Mitzalis, Executive Director – AVAX Group emphasized that the construction industry in Greece is once again under transformation because of the increase in available works. It is a positive turn which needs to last as much as possible to make up for the lost past decade. Bigger margins and the securing of long-term funding are key for a healthy market. It will also leave companies the necessary room in their balance sheet to invest in new projects, as well as research and development. AVAX sees its role as a pioneer through expanding the Group's capabilities in construction and increasing its investments in infrastructure.

Mr. Piotr Mietkowski, Head of Investment Banking CEE, Greece, Turkey & Israel - BNP Paribas Group stated "The infrastructure sector in Greece has emerged in recent years as one of the most vibrant and dynamic areas for investment, attracting significant interest from international investors. The country's recent return to investment-grade status has further accelerated this trend, drawing in new investors and reshaping expectations for returns. This upgrade has not only brought in a wave of new investors but has also adjusted their expectations regarding returns, reflecting increased confidence in the stability and growth potential of the Greek economy. Major infrastructure projects, such as upgrades to ports, highways, and energy networks, but also expanding into healthcare or digital infrastructure are creating substantial opportunities for private sector investment. As a result, Greece is positioning itself as a key player in the regional infrastructure landscape, offering promising returns for those seeking to invest in its development."

Mr. George Mylonogiannis, Chairman of the BoD - ELLAKTOR S.A. stated:

"The 3Ds — **Decarbonization, Defense, and Deglobalization**, more specifically, the European agenda for decarbonization, the increase in defense spending, and deglobalization, which has been exacerbated by the ongoing geopolitical and war conflicts, has created a dual dynamic. On one side, challenges in terms of resources allocation and capital flow, and on the other, opportunities for new infrastructure types. Over the past year, these themes have remained pertinent but are now joined by new dimensions, adding to the concerns regarding Europe's future.

It goes without saying that Greece's infrastructure needs cannot be met without EU funding. Thus, the future of infrastructure in our country is directly affected by Europe's development perspective. Yet, as we turn our focus to Europe, it becomes clear that it is increasingly entrenched in bureaucratic processes that slow down its economic growth and potential. The constant introduction of new obligations and commitments for businesses and households does promote the values of the European spirit—values we are very proud of. However, the trio of **Environment, Social Responsibility, and Corporate Governance (ESG)**, supported by a growing bulk of legislation, reflects the EU's determination to transform businesses from purely driven by profit into units that combine profit-making with social responsibility.

For example, GDPR legislation on data protection is a positive step but should not lead to an operational barrier for businesses. Similarly, the growing concern about artificial intelligence potentially undermining human individuality should not result in European regulations that would undermine its development.

In today's global economic environment, prioritizing these values through restrictive regulations on entrepreneurship provides a strong competitive advantage to non-EU economies, which are far less concerned by these principles."

Mr. Harry Sachinis, CEO - Athens Water Supply & Sewerage Company SA (EYDAP) stated: "In a world where every decision has an impact, our responsibility in EYDAP, is not only to treat water and wastewater to return it to nature 95% free of its pollutants, but also to implement responsible practices for the benefit of our investors, consumers, the society and the environment. In this context, we are working towards energy neutrality by 2030, achieving our vision for zero impact on the ecosystem. A key element of our environmental strategy and a leader of our investment programs is the East Attica wastewater projects that focus on the reuse of recycled water for urban and suburban use that will upgrade the quality of life of more than 400,000 residents, while greatly protecting our water resources, marine ecosystems and underground aquifers. Furthermore, our commitment to sustainable water management includes optimizing our infrastructure efficiency, installing and using renewable energy sources and transitioning to electrification. These initiatives, along with the increase in biogas production in our wastewater treatment plants will reduce both energy costs and greenhouse gas emissions, securing a more sustainable future for water resources."

Mr. Manolis Sigalas, Senior Vice President and Managing Director, Europe - Hill International stated: "During this decade circumstances have materially improved in Greece and the outlook for the infrastructure sector remains to be notably positive. Greece has certain projects of global caliber under full swing implementation and a turbocharged pipeline across the country spanning the infrastructure, buildings, energy and technology sectors. Indicatively, just in the Athens region alone we have a capital expenditure program more than \$8 Billion, including the Ellinikon, the Athens Metro extensions, Data Centers and many more. Notably, we anticipate in 2025 the commencement of another major infrastructure project: the expansion of the Athens International Airport, being a much needed investment in Greece's backbone infrastructure that will increase the capacity of the Airport up to 40 million passengers per year.

Indeed, there are challenges to be addressed and challenges will continue to develop amid evolving global circumstances. The name-of-the-game remains to be "Execution". A key challenge is the execution capacity of the construction sector value chain, as there are inherent limitations to timely deliver such an extensive investment program. Tackling this issue will be an ongoing process, albeit arguably it is a nice problem to have and market players have started implementing strategies to enhance their managerial and execution capabilities on the ground. Notwithstanding, the size, quality and time-horizon of Greece's project portfolio provide a solid platform that we can build on for the future. With reference to our activities, we remain focused on certain strategic objectives: Accumulate know-how from our projects across Europe and develop a new generation of professionals with exportable skills and a global mindset; Continue to support Greek engineering and construction companies to export skills in adjacent geographies and core sectors; Not least, we see an opportunity to utilize the talent in Greece's start-up ecosystem and develop AI-powered applications that address specific pain-points in the delivery of projects, as these are potentially exportable and scalable.

Looking ahead, considering the projects that will be delivered by 2030 Greece is set for a transformation compared to Greece of 2020. These projects will fuel economic growth in key sectors of the economy and will improve the daily lives of all citizens."

Followed the ONE – ON -ONE DISCUSSION entitled:

GREECE'S ECONOMIC GROWTH: WHAT'S NEXT?"

Between :

Mr. Alexandros Exarchou, Chairman & CEO - AKTOR Group of Companies ; Partner - Thrivest Holdings
Mr. Dimitris Koutsopoulos, CEO – Deloitte Greece

Mr. Alexandros Exarchou, Chairman & CEO - AKTOR Group of Companies ; Partner - Thrivest Holdings stated: “Greece needs to evolve its economic model to ensure long-term, sustainable growth. It is not enough to rely on traditional sectors. Greece must transition towards a more diverse and export-oriented economy of internationally tradable products and services.

In the context, AKTOR Group’s recent decision for the transformation of our corporate model represents a bold and strategic move, aspiring that Aktor will evolve into a catalyst, a transformative force in all the industries that it is active in Greece and abroad. Our vision encompasses the creation of a leading infrastructure group in Greece with a well-balanced portfolio, diversified EBITDA and a growing footprint in Southeastern Europe.

Having construction at the core of our activity and diversification to adjacent construction – enabled sectors such as renewable energy, equity participations, real estate and facility management, we have set as our 2030 target to maximize shareholders’ value by building a synergistic portfolio of businesses with diversified EBITDA, strengthened net profits and a stable and robust financial profile, which will ultimately allow the distribution of dividends to shareholders.

We are carrying out an ambitious investment plan totaling around €2bn in high-potential sectors.

Our corporate transformation is already on track. To this end, a share capital increase of €200 million is currently implemented, with the proceeds of the issue channeled to finance planned investments in real estate, construction and renewables as well as cover working capital needs.

A new era for the company is ahead. We expect that the Group’s turnover will approximately triple by 2030, rising to €3.2bn, and consolidated EBITDA forming at €430mn.”

Mr. Dimitris Koutsopoulos, CEO – Deloitte Greece stated:

“Greece stands at a pivotal moment, transitioning from resilience to proactive growth. Having weathered significant economic challenges and demonstrated a robust recovery, the nation has secured investment grade status. This achievement sends a strong signal to global markets, positioning Greece as an attractive and reliable partner for future investments. The path to this milestone was neither linear nor easy. Through decisive reforms, Greece overcame structural inefficiencies and navigated periods of uncertainty. This progress, marked by faster-than-average Eurozone growth, is just the beginning. To continue advancing, Greece must focus on strategic investments and reforms that align with the evolving demands of the global economy. Digital transformation, sustainability, and collaboration between public and private sectors are the key drivers of this journey.

Digitalization, with the adoption of technologies such as artificial intelligence and big data, enhances efficiency and fosters innovation. However, targeted investment in skills development remains essential to address the digital skills gap. At the same time, embedding sustainability into business strategies is crucial. The urgency to tackle climate change is both an economic and social imperative. Leveraging initiatives like the EU Green Deal and REPowerEU will drive innovation and reduce operational costs. The private sector's role is transformative; by collaborating with government entities and academia, businesses can create a dynamic ecosystem of knowledge exchange. Deloitte remains committed to supporting Greek businesses and institutions with expertise, fostering innovation, and ensuring long-term prosperity. Working together, we can secure a future where economic resilience translates into sustained, inclusive growth.”

Equally interesting was the presentation entitled

“ELLINIKON: REALIZING THE LARGEST URBAN REGENERATION PROJECT”

Presentation by:

Mr. Odisseas Athanasiou, Chief Executive Officer - **LAMDA Development**

Followed by Q&A by

Mr. Petros Machas, *Founding Partner, Chairman - Machas & Partners Law Firm*

Mr. Odisseas Athanasiou, *Chief Executive Officer - LAMDA Development* stated

“Investment opportunities in Greece have proven to be very fruitful in the past couple of years and have gotten even more attractive in an era of political stability, continuing growth and an environment aided by the country’s investment grade upgrade.

The real estate sector is further benefited from a decreasing interest rate environment and a significantly undersupplied market in the country while Greece remains undervalued relative to most European markets in both the residential and commercial subsectors. LAMDA Development is the ideal investment vehicle to capture these strong fundamentals. LAMDA Development offers a combination of premier income generating assets through our investment portfolio of Malls and Marinas which have a solid track record of growth from operations, and significant upside potential from the development of Europe's biggest urban regeneration project, The Ellinikon, which carries a hidden value of well over €1 billion from its residential land bank alone.

Over the last few years, we have expanded across all of our business units. We recently acquired 100% of the McArthurGlen Designer Outlet Athens, the premier designer outlet in Greece, and re-acquired a minority stake (32%) for two of our most successful malls from a financial player. We also bought the rights for the development of the Corfu marina which we will revamp to offer the unique experience that only Lamda can provide, accommodate mega yachts and expand our footprint to the Ionian Sea. These moves cemented our leading position in Greece's shopping malls sector and are strengthening our portfolio in the marinas space.

LAMDA also had the vision to regenerate the abandoned site of the former Ellinikon International Airport, a unique property in Europe, and probably the world, which lies at the beginning of the Athenian Riviera. It is not only uniquely situated in Athens' fastest growing region at the commencement of an urban gentrification, but also a vibrant expat community situated at a geographical gateway between east and west. Our plan is to create a new sustainable, 15-minute city within a city by combining the area's natural beauty and unique inherent characteristics with smart city principles. Athens has unmatched, inherent characteristics for a European capital: it has the size, it has the location, and it has the amazing weather. “

Mr. Petros Machas, Founding Partner, Chairman - Machas & Partners Law Firm

introduced the key speaker Mr. Odisseas Athanasiou, CEO of Lamda Development, noting the importance of the achievement of Greece returning to the sovereign investment grade status. Petros highlighted that the crown jewel of Greek economy remains the real estate with opportunities across various sectors driven by the major infrastructure and development projects underway, to move on with the discussion on the largest urban redevelopment project of Europe taking place in Hellenikon από την Lamda Development. Petros discussed the considerable progress of the works but also the necessary initiatives for the timely completion of the various milestones, focusing on the significant contribution of the project to Greece's gross domestic product, but most importantly the intangible social footprint for Greek citizens. Petros Machas concluded with his confidence that Greece stands on solid ground with a blend of political stability, strategic location, government initiatives, and lifestyle appeal, noting that under the current geopolitical circumstances and the momentum for foreign direct investments, Greece and the project of Hellenikon could be an attractive location for the transfer of tax residence of high-net-worth individuals making use of the existing non-dom and other alternative taxation regimes.

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

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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 international investors, with a written message who addressed the international investors. Prime Minister Mitsotakis' message was read by Mr. Nicolas Bornois, 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

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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.

Sponsors:

Lead Sponsors: Goldman Sachs • Morgan Stanley • Tsakos Energy Navigation - TEN Ltd.

Platinum Sponsor: Attica Bank

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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.

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Capital Link's efforts have been recognized in 2023 by HABA – Hellenic American Association for Professionals in Finance, in 2018 by the Finance Monthly CEO Awards, in 2016 by the Wealth & Finance Magazine - by the International Propeller Club of the United States and by AHI-American Hellenic Institute, in 2013 and 2012 by the InterContinental Finance Magazine, and also in 2011 by the Lloyds's List Greek Shipping Awards.