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In cooperation with



Greek Investment Forum in NY June 21|22, 2017



Press Release

23 June 2017

6th Greek Investment Forum in NY

The 6th Greek Investment Forum in New York, organised once a year by the Athens Stock Exchange in cooperation with the American - Hellenic Chamber of Commerce, completed its work. For the first time this year, our partnership with Enterprise Greece expanded the scope of the Forum, by enhancing the range of investors it is addressed to.

The organisation of the Investment Forum this year was combined with a visit to Washington on June 18-20, which provided the opportunity to participate both in the “2017 SelectUSA Investment Summit” and in a series of meetings with institutional bodies, such as the US Chamber of Commerce and the US Council of Competitiveness. Parallel targeted meetings were held during the business visit to Washington, with investment firms, US entrepreneurs, lobbies and companies representing major businesses and investors such as Hogan Lovells.

The delegation included the Minister of Economy and Development, Mr. Dimitris Papadimitriou and the USA Ambassador to Greece, Mr. Geoffrey Pyatt.

The following Listed Companies took part:

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Management representatives and investment relations managers from these companies had B2B meetings with fund managers and investment firms. There was a total participation of 65 **investment funds**, 90 **portfolio managers** whereas 450 one-on-one **meetings** were held with the listed companies.

A briefing session was held on the 22nd of June, in the context of the Forum, titled: **“Greece on a turning point”** Keynote speakers of the session were **Minister of Economy and Development, Dimitris Papadimitriou**, who spoke on the subject *“The Greek economy at a glance”* and the **US Ambassador, Mr. Geoffrey Pyatt** on the subject *“The US perspective on the Greek economy”*

During his intervention, Mr. Papadimitriou focused on the marked improvement that has taken place over the recent period in significant indicators of the Greek economy, and specifically the areas of attracting foreign investors, external trade, industrial production and unemployment reduction. He further noted that 2017 is expected to be the first year when the Greek economy will show significant signs of growth, reaching up to 2%.

In closing, he referred to the significant number of reforms implemented in recent years in Greece, in various areas (labour market, business environment improvement, etc.) and focused on the reasons that make it worth investing in the country today. He underlined the fact that business profitability has recovered to a significant degree, that Greece has a specialised, highly trained and cost-competitive work force, whereas investors have the opportunity to develop the competitive advantages of the country which are related to its geo-strategic position, political and monetary stability and its unparalleled natural resources.





The briefing was opened with welcoming addresses by the **CEO** of the Athens Exchange Group, **Sokrates Lazaridis**, the **President** of the American-Hellenic Chamber of Commerce, **Simos Anastasopoulos** and the **Chairman** of the Hellenic Capital Market Commission, **Professor Charalampos Gotsis**.

The CEO of the Athens Exchange Group, Mr. Sokrates Lazaridis, among other things, noted: *“The key advantage of the Greek stock market is its extroversion and the very good network available for accessing the global investment community. The confidence of the foreign investment public is reflected in its participation in the capitalisation of the market, reaching up to 62.5% (data of 31/5).*

The 2016 financial results for the listed companies of the main market of the Stock Exchange show great promise. EBITDA increased by some 16% (8.5 bn €), with earnings after taxes significantly improved by 70%. In terms of leverage, we would like to underline on the one hand the reduction of total borrowing by 1 bn (-3.3%) and on the other, the change in the mix of short-term - long-term borrowing, with the former reduced by approximately 14%. This is particularly important, since an increase in the operational profitability of companies was achieved, considering that total cash remained stable.

Moreover, we would like to note the potential of the corporate bond market. This market appears to be able to effectively support the different needs with regard to the amount of the financing and the type of the listed or other company, in a main or alternative market. It is important to note that any time investment proposals were made, the Greek market managed to cover them with the participation of domestic and foreign institutional and private investors. This successful course will be completed with an efficient secondary bond market so that investors can make both investments and divestments easily and at reasonable rates.”

The President of the American-Hellenic Chamber of Commerce, Mr. Simos Anastasopoulos stated: *“With the positive development of the second evaluation, Greece will be able to attract investors and return to the markets. The private sector, despite the adversities, stayed strong, supported the national economy and was rationalised to a great extent, thus giving rise to the expectations that attract the interest of investors. This new environment creates yet another opportunity for Greek to return to normality and recover its credibility in the eyes of investors who expect us to be unwavering on the path of structural reforms and the implementation of privatisations, by displaying a united front and stability”.*





The **Chairman of the Hellenic Capital Market Commission**, Professor, Mr. **Charalampos Gotsis**, among other things, remarked that: *“The conclusions from the Athens investment forum in Washington and New York are outstanding. In all contacts, the change of climate in the special investor public they were addressed to was perceivable. There were no more questions about the country’s situation, other than those related to investment opportunities and specifics for each economic activity. I must congratulate the organisers, the Athens Stock Exchange and the American-Hellenic Chamber of Commerce, on the excellent organisation, and the efforts they made to promote our economy to the USA’s large investor public”.*

The first part of the briefing session was coordinated by Ms. **Penny Manis**, director of CNN’s business programming in New York.

The second part of the briefing session consisted of prominent executives of international and Greek participants from the economy and financial sector. The subjects covered pertained to the prospects of the Greek Economy and the related investment opportunities, in combination with the institutional environment that has taken shape. Specifically:

Mr. **Ebrahim Rahbari**, Managing Director, **Global Economics Team** of **Citi** Research in New York then took the floor to elaborate on the subject: *“Current situation and prospects of the Greek and European economy”*

“The Investment Environment in Greece” was presented by the **CEO of Enterprise Greece**, Mr. **Elias Athanasiou**.

A panel was organised on the subject of *“Investing in Greece: The opinion of the market experts”*, with the participation of **André Küüsvek**, Director of **EBRD**, **Spyros Papaspyrou**, Executive General Manager of Piraeus Bank, **Alexandros Metallinos**, Partner of law firm **Karatzas & Partners** Nikolas Papapolitis, CEO of law firm **Papapolitis & Papapolitis**. Coordinator of the panel of speakers was Mr. **Giorgos Koutsos**, Partner, **Deloitte Business Solution**.

The session closed with a panel consisting of Mr. **Odysseas Athanasiou**, CEO of **Lamda Development**, Mr. **Giorgos Chrysikos**, CEO of **Grivalia Properties** and **Aristotelis Karytinis**, CEO of **NBG Pangaea**. The subject of the panel was *“Investments in real estate in Greece”*, and it was coordinated by Mr. **Antonios Achilleoudis**, Founder and CEO of **AXIA Ventures Group, Athens Branch**.





Gold sponsors of this year's Forum were four of the largest Greek investment firms, η Alpha Finance and its partner Marco Polo Securities, Eurobank Equities and its partner Auerbach Grayson, NBG Securities and Piraeus Securities as well as international investment banks Citi and Morgan Stanley, the international Broker-dealer AXIA Capital Markets and the international financial organisation LXM Group.

The Forum was also supported by shipping company Danaos, consulting company Deloitte, law firms Karatzas & Parnters and Reed Smith/Papapolitis & Papaplitis, whereas supporter of public relations and communication was Public Worldwide.

Photographs from the Forum have been posted on the website of the Athens Stock Exchange.

About the 6th Greek Investment Forum in New York

The **Greek Investment Forum** is an initiative of the Athens Stock Exchange and the American-Hellenic Chamber of Commerce, which have joined forces since 2012, with the goal of promoting in the USA in the best possibility manner our country's business and investment opportunities.

The **Forum** offers the possibility to the investment community of the US to hold B2B meetings in New York with representatives from the managements of the Greek companies and to be informed about their financial progress and prospects. The Greek economy's macroeconomic figures and growth prospects are also presented. The work carried out at the Forum is supported by appearances of the Greek business community on the media, and with working meetings of the participants with representatives of the Hellenic-American community.

The primary goal of the **Investment Forum** every year is to foster the momentum of the US investment community's interest in the Greek economy, since it represents the largest global group of fund managers, In recent years foreign investors hold around 60% of Greek capitalisation and participation of US managers is by far its largest part.

About SelectUSA





The “2017 SelectUSA Investment Summit” was organised in Washington, USA, on June 18-20. SelectUSA, organised on an annual basis by the US government, constituted a high level event, with the goal of promoting direct foreign investments (FDI) in the USA. It includes the organisation of information and training seminars, and an exhibition with the participation of US state agencies, representatives of development organisations and services and consulting companies.

More information: www.selectusasummit.us.

About the Athens Exchange Group

The **Athens Stock Exchange**, since its establishment in 1876, has been consistently participating in the financial and business developments in the country.

The Athens Exchange Group (ATHEX Group), supports the growth and organisation of the Greek Capital Market. It operates the organized equities and derivatives markets, the alternative market and performs clearing and settlement of transactions.

The Athens Stock Exchange, through its markets, offers solutions and financing tools to businesses, expands investor choice by providing a safe, stable and convenient environment in full alignment with international practices and the European regulatory framework.

In a period when the role of stock markets in exploring alternative ways of financing business, at a European level, is significantly enhanced, the Athens Exchange Group has taken a series of initiatives to highlight the attractiveness of the Greek Capital Market and to promote Greek companies to the international investment community.

The Group's stocks are listed on the Main Market of the Athens Stock Exchange (Symbol: EXAE).

Summary information on the market and the Athens Exchange Group can be found at this [link](#) and the website of www.athexgroup.gr.

110 Athinon Avenue, 104 42 Athens, . 210 210-3366 800, F +30 210-3366 101

About the American - Hellenic Chamber of Commerce

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The American-Hellenic Chamber of Commerce is a wholly autonomous, not-for-profit organization established in 1932 to promote economic and business relations between the United States and Greece.

With a corporate membership today of some 1.000 companies, the Chamber continues to encourage and facilitate trade, investment and professional partnerships from both sides of the Atlantic.

The Chamber is a fully accredited member of the U.S. Chamber of Commerce in Washington D.C. and affiliated with the European Council of American Chambers of Commerce (ECACC).

The American-Hellenic Chamber of Commerce is one of the most active organisations in Europe. Its activities include International Conferences, with highly acclaimed speakers from all over the world, annual exhibitions, seminars in cooperation with US Ivy League Universities, lunches and dinners in honor of Greek and international figures of the political and business world, and business delegations to the USA and Southeast Europe.

In recent years, it has hosted it Greece: George Bush, the President of the United States, Bill Clinton, First Lady of the United States, Hillary Rodham Clinton as well as the former President of the Russian Federation, Michail Gorbachev.

109-111 Mesogeion Avenue, 115 26 Athens, T + +30 210699 3559, F +30 210698 5686,
www.amcham.gr

About Enterprise Greece

Enterprise Greece is the enlargement of Invest in Greece S.A.— incorporating, among others, the mandate of the Hellenic Foreign Trade Board—to a new and innovative outward-looking body. Enterprise Greece is the official agency of the Greek State, under the supervision of the Ministry of Economy and Development, to promote investment in Greece, exports from Greece, and make Greece more attractive as an international business partner.

Enterprise Greece is designed to assist foreign investors and enterprises to do business with Greece, to contribute to the outward looking orientation of the Greek economy, to attract foreign investment, to troubleshoot issues related to the public administration, and to provide key investment and business information. Enterprise Greece promotes the entire gamut of investment sectors in which Greece excels.

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In addition, it is to promote Greek products and services to the global marketplace. Enterprise Greece helps Greek businesses reach new markets, find new business partners, and become more competitive and attractive.

109 Vas. Sofias, 115 21 Athens, T +30 210 335 5700, F +30 210 324 2079, www.enterprisegreece.gov.gr

