

ATHEX Sustainability Summit 2025: A Dialogue Platform for the Green Transition

The inaugural **ATHEX Sustainability Summit 2025**, organized by the Athens Exchange Group, took place on **October 9th** at the Divani Caravel Hotel in Athens, concluding successfully.

In an ever-changing and demanding environment, where the principles of corporate social responsibility, environmental management, and social sustainability emerge as critical success factors, the conference provided a comprehensive platform for dialogue and knowledge exchange.

The conference focused on the challenges and opportunities arising from the implementation of Law 5164/2024, sustainability for small and medium-sized enterprises, and the "Stop-the-Clock" strategy. Emphasis was placed on the role of the Board of Directors in ESG strategy, the importance of sustainable investments and ESG assessments, as well as the contribution of digital tools in managing sustainability issues.

The event commenced with a welcome speech by **Mr. Nick Koskoletos, Chief Financial & Issuers Relations Officer, Athens Exchange Group**, who, among other points, noted: "Today, more than ever, it is evident that sustainable development is not simply an option but a strategic imperative for modern businesses seeking to survive, grow, and attract investment. Companies that fully embrace sustainability will be the leaders shaping the future." Furthermore, Mr. Koskoletos highlighted: "In today's ever-evolving international landscape, Athens Exchange Group plays a proactive and pivotal role. From publishing the ATHEX ESG Reporting Guide to launching the ATHEX ESG Data Portal—a comprehensive tool for gathering and evaluating disclosed ESG information—we have consistently supported Greek listed companies on their journey toward greater transparency, accountability, and sustainability. ATHEX Sustainability Summit is the latest initiative in this effort, designed to be an open platform for sharing knowledge, best practices, and fostering collaboration among businesses, institutional stakeholders, and sustainability advisors."

Subsequently, Mr. **Sean Kidney, CEO, Climate Bonds Initiative**, delivered the keynote speech, mentioning: "Over a few years the green bonds market has exploded to EUR5 trillion outstanding. With Greek interest rates now lower than France's, and extra benefits viable from going green, governments and corporates have an opportunity to catch up with the revolution underway in energy and other areas. They can take advantage of investor enthusiasm for green to finance renewables, clean transport and climate resilient agriculture. That will help meet climate goals while making Greece better prepared for the heat, fires and floods of climate impacts."

Regarding challenges and opportunities from the implementation of Law 5164/2024 Ms. **Ifigeneia Koutiva PhD, Director, Climate, Nature and Water Services, EY Greece**, remarked: "74% of Greek companies that published sustainability reports by May 2025, in accordance with the CSRD Directive, did not have a comprehensive transition plan in place. To accelerate climate action, it is essential to first fully map greenhouse gas emissions, assess their projected evolution based on the business plan, and evaluate the technical and financial feasibility of reduction measures. In this way, organizations will be able to commit to targets aligned with the 1.5°C goal and to disclose credible transition plans."

Mr. **Stamatis Dritsas, Deputy Managing Director, SOL Crowe Advisory**, during his speech about the role of the Board of Directors and its members to ESG mentioned: "The role of the Board of Directors in the preparation and disclosure of sustainability reports is pivotal for the implementation of the EU CSRD Directive. It constitutes a fundamental requirement for compliance with the regulatory framework and a critical qualitative factor affecting the quality of the non-financial information presented. The implementation of an optimal corporate governance system for the design and execution of the company's sustainable development strategy is disclosed in detail and at multiple levels within the sustainability report, with particular emphasis on the role of the Board and its oversight through independent committees. The qualitative characteristics of the Board's composition and functioning ultimately shape the "Tone at the Top" of the sustainability reports."

In the same context, Ms. **Rania Ekaterinari, President of the Executive Committee & Vice-President of the Board, SEV**, marked among others: "The so-called "stop the clock" creates a state of limbo: businesses are left uncertain about the final criteria or when obligations such as CSRD/CS3D or the EUDR will actually apply. Without clear terms, concrete timelines, and functional compliance tools, serious strategic planning is impossible. What we need is realism, regulatory stability, and simple, enforceable procedures—not constant delays."

Additionally, Ms. **Smaragda Rigakou, General Counsel, Head of Legal, Regulatory & Compliance Division, Athens Exchange Group**, emphasized that the greatest risk for businesses in the sustainability era is not compliance, but credibility. "Market trust is hard to earn and easy to lose – and this is immediately reflected in the share price." Ms. Rigakou also added that the CSRD raises the bar for Boards of Directors, which are now accountable for sustainability disclosures, while the Audit Committee takes on a pivotal role in ensuring quality, consistency, and transparency across all ESG reporting.

Concerning sustainable investing, ESG assessments & investor relations, Ms. **Elisabeth Vishnevskaja, CFA - Head, Fixed Income, UNPRI**, pointed out: "It is clear that the case for responsible investment remains strong, with institutional investors remaining focused on long-term value creation and fulfilling their fiduciary duties. Active stewardship plays a central role in their sustainable investing strategies, helping to drive meaningful outcomes for both markets and a sustainable financial system."

Likewise, Mr. **Marco Macellari, Senior Director – ESG Business Transformation Lead, CRIF**, emphasized: "Analysis of over 2,500 Greek companies, representing the country's business landscape, reveals that more than 80% still face significant challenges in their green transition and are exposed to physical risks such as water stress and heatwaves. Synesgy Ratings, a technological spin-off of CRIF, is committed to promoting financial inclusion by providing ESG scores for all SMEs and tailored ESG ratings that capture the unique characteristics of corporate enterprises. ESG: Easy, Sustainable Growth."

From his side, Mr. **Chris Aesopos, Chairman of The Hellenic Fund & Asset Management Association and Chief Executive Officer of ALPHA TRUST**, highlighted: "ESG is not a trend. It's a transformation. The journey is very demanding, but probably the most meaningful our generation is undertaking."

In the course of the CEO's panel, Mr. **Menelaos Tassopoulos, Managing Director, PAPOUTSANIS S.A.**, remarked: "Sustainability is today a top strategic priority and a key driver of competitiveness for every responsible business. At Papoutsanis, we integrate sustainability and innovation at the core of our strategy, investing in new technologies, resource optimization, and circular practices for the development of new products. We aim to reduce our environmental footprint, enhance social contribution, and create lasting value for shareholders, partners, and society. We believe that long-term success is built on responsibility, transparency, and collaboration, consistently serving our vision for a sustainable business future."

On the occasion of the event, Mr. **Nikolas Kakogiannis, Managing Director, ResNovae & ESGenius! - The Sustainability OS**, mentioned: "The ATHEX Sustainability Summit 2025 served as a meaningful hub for the exchange of knowledge and experiences among highly skilled professionals, decision-makers, and

innovators in the sustainability sector. The ESGenius! team, along with myself, had the opportunity to discuss critical challenges and opportunities in the transition toward a sustainable business model, as well as to present the next steps in our strategic roadmap. The well-executed organization of the conference acted as a catalyst for constructive dialogue and collaborations, reaffirming the importance of continuity and the evolution of the institution in the years to come."

Last but not least, **ATHEX Sustainability Summit Moderator Ms. Faidra Mavrogiorgi, Journalist & Owner at www.esgstories.gr**, remarked: "I am grateful to have been part of organizing and presenting the inaugural ATHEX SUSTAINABILITY SUMMIT, a day filled with insightful discussions and speeches from top executives in the market and business sectors. Through this initiative, the Athens Exchange Group demonstrates that sustainability is fundamentally intertwined with the economy and investment landscape."

For more information: <https://www.athexsustainabilitysummit.gr/en/>