



DIRECTORY 2014

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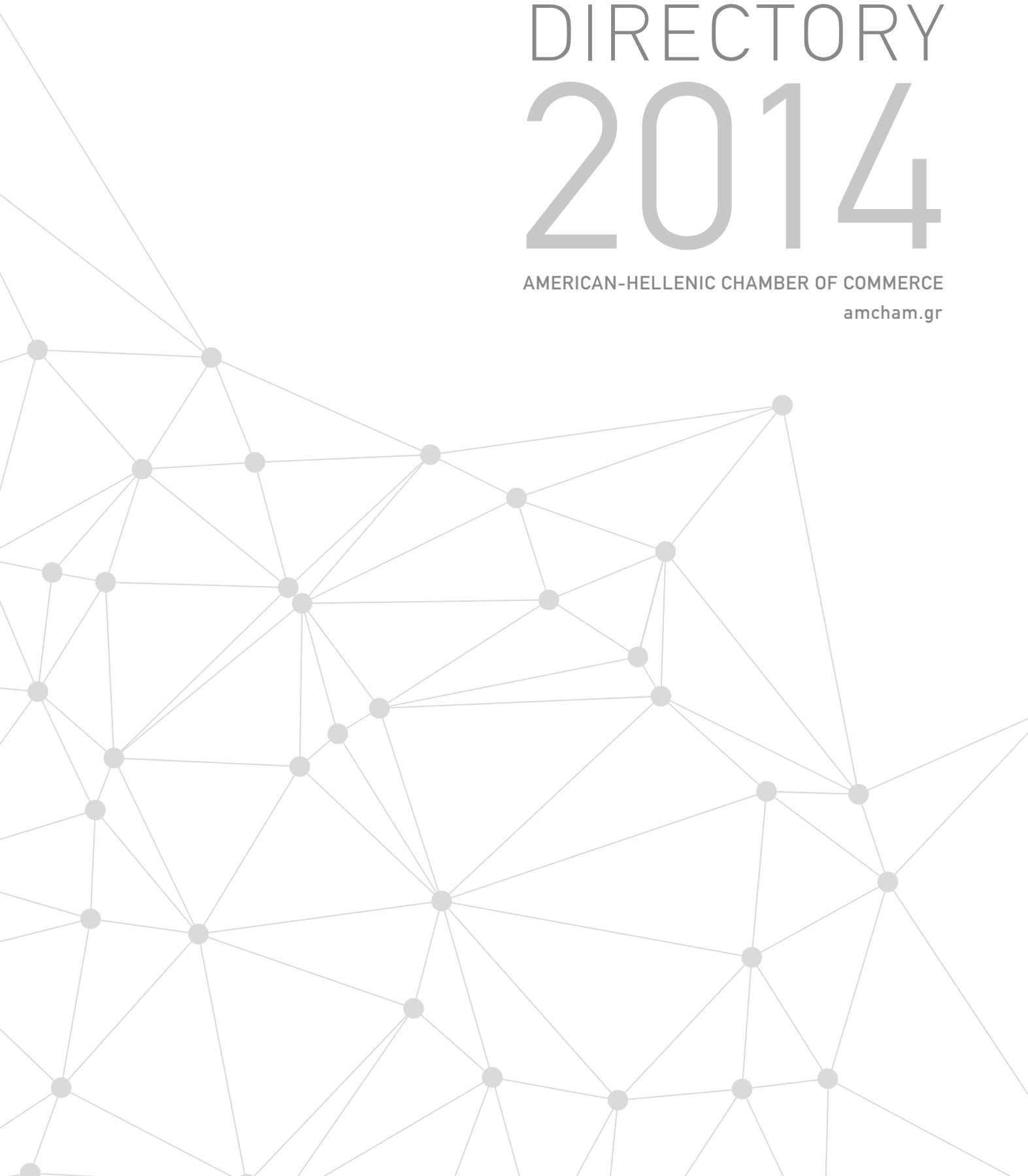
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contents

CHAMBER PAGES **17**

The Chamber in Brief	18
Chamber Executive Committee	20
Board of Directors	22
Committees	24
Institute on Economic Policy and Public Governance	28
American-Hellenic Enterprise Initiative	30
MIW	34
Breakthrough Greece	36
Chamber Activities 2013	38
American-Hellenic Chamber of Commerce 2014 Events	40

GREECE PAGES **41**

Greece: An Overview	42
The Greek Economy	50
Greek Organizations in Greece	62
Greek Government Representation in the United States of America	72
Promoting Greece Abroad Greek Commercial Offices	74
Invest in Greece Agency	76
Taxes Related to Doing Business in Greece	78
Setting up a Business in Greece	82
Education	86

U.S. PAGES **91**

The United States Government in Greece	92
The Commercial Service U.S. Embassy Athens	94
U.S. Government Agencies and Offices	96
Business and Professional Organizations in the United States	100
American Chambers of Commerce in Europe	104
CASE: Council of American States in Europe	110
United States State Postal Abbreviations	116

SPECIAL EXPORT SECTION **117**

The Greece-U.S. Export Market: Developments and Opportunities	118
Greece: Import & Export Review	119
U.S.: Import & Export Review	125
Doing Business in the U.S.	130

INTERNET RESOURCES **131**

FAVORED BUSINESS PARTNERS **135**

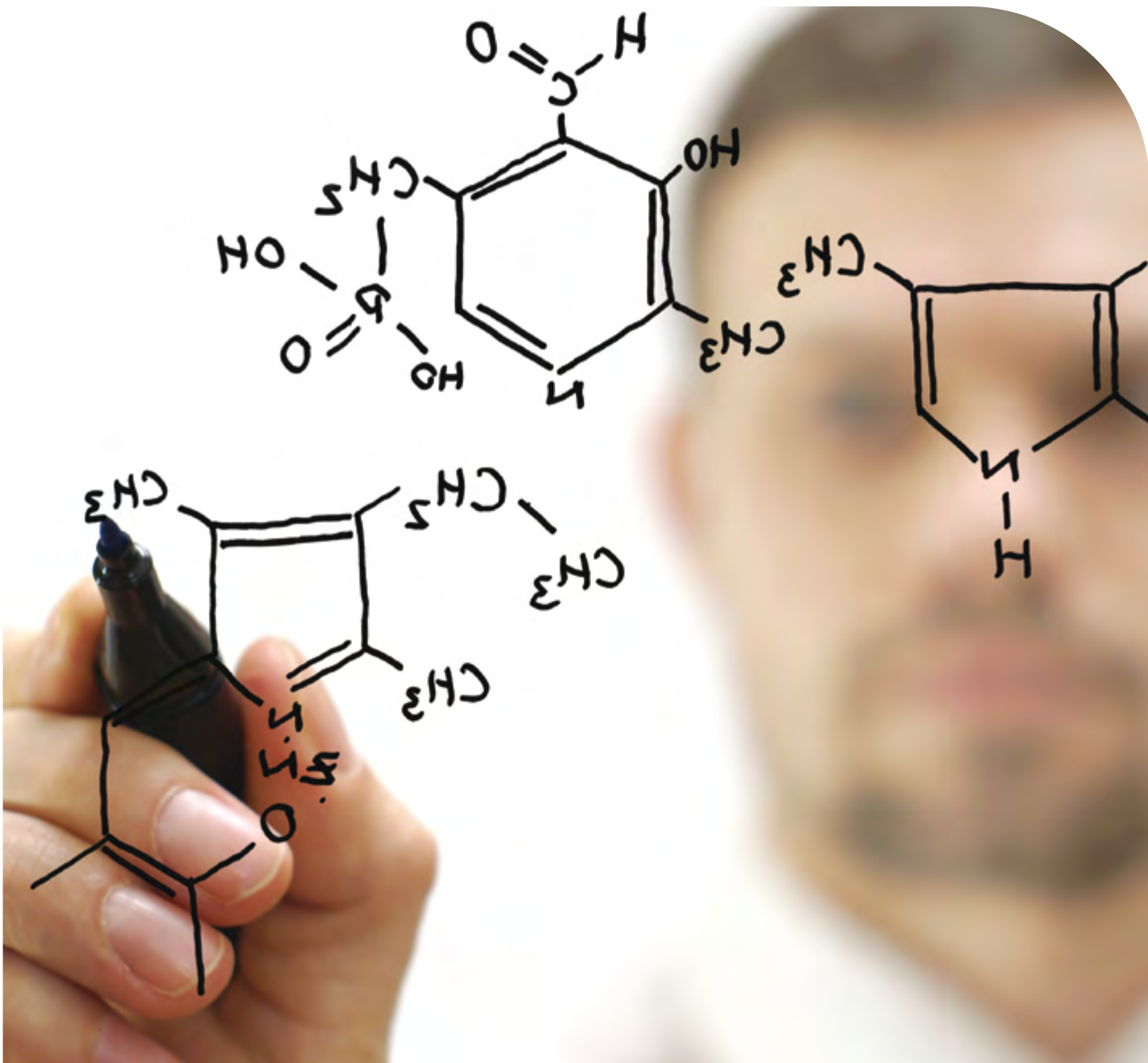
CLASSIFIED LIST OF MEMBERS BY SECTOR **165**

CHAMBER MEMBERS **175**

U.S. SUBSIDIARIES IN GREECE **221**

U.S. FIRMS REPRESENTED IN GREECE **237**

LIST OF ADVERTISERS **271**



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AMERICAN-HELLENIC CHAMBER OF COMMERCE



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SANOFI

ΕΝΑΣ ΔΙΑΦΟΡΟΠΟΙΗΜΕΝΟΣ ΗΓΕΤΗΣ ΣΤΟΝ ΤΟΜΕΑ ΤΗΣ ΥΓΕΙΑΣ ΠΑΓΚΟΣΜΙΩΣ
ΕΣΤΙΑΣΜΕΝΟΣ ΣΤΙΣ ΑΝΑΓΚΕΣ ΤΩΝ ΑΣΘΕΝΩΝ

Η στρατηγική μας στηρίζεται σε τρεις βασικές αρχές: ενίσχυση της καινοτομίας στην Έρευνα και Ανάπτυξη, αξιοποίηση εξωτερικών ευκαιριών ανάπτυξης και προσαρμογή της εταιρείας σε μελλοντικές προκλήσεις και ευκαιρίες.

Η Sanofi διαθέτει ισχυρή παρουσία στον τομέα της υγείας μέσα από 6 πλατφόρμες ανάπτυξης: Καινοτόμα Φάρμακα, Ολοκληρωμένες Λύσεις για το Διαβήτη, Εμβόλια για ανθρώπινη χρήση, Καταναλωτικά Προϊόντα Υγείας, Αναδυόμενες Αγορές και Κτηνιατρικό Τομέα. Επιπλέον, με την απόκτηση της Genzyme, η Sanofi ενίσχυσε την εξειδίκευσή της στη βιοτεχνολογία και τις σπάνιες παθήσεις.

Με περίπου 110.000 εργαζόμενους σε 100 χώρες, η Sanofi και οι συνεργάτες της εργάζονται εμπράκτως για την προστασία της υγείας, την ενδυνάμωση της ζωής και την ανταπόκριση στις ιατρικές ανάγκες 7 δισεκατομμυρίων ανθρώπων παγκοσμίως.

editorial



The American-Hellenic Chamber of Commerce believes 2014 will be decisive in the further stabilization of the Greek economy and in igniting a new course of development. Evidence demonstrates that Greece, following great effort, has put its finances under control and is able to generate a primary surplus, an important condition for improving its international ratings and increasing market confidence, one of the key criteria for investment.

But this is not enough. The real economy is suffering and unemployment has climbed to intolerable levels. It is, therefore, almost universally understood that we should, in parallel, implement policies to create a stronger and sustainable business and investment environment, create jobs, and significantly boost growth. The continued entanglement of bureaucracy, over-legislation, corruption and cronyism, in conjunction with corporatist conceptions, do not assist in attracting major sustainable investment projects. Our Chamber, through the valuable and important work of its committees, and that of the newly established Institute on Economic Policy and Public Governance, designs, develops, recommends and discusses policies for the improvement of the Greek business and investment framework.

Furthermore, to increase GDP, a stronger and a well-planned program for a more outward looking economy, and of Greek businesses, would play a significant role. A country such as the USA, for example, requires a comprehensive and integrated strategy for Greek businesses to be successful in this large and competitive market. Our Chamber, to help businesses of all sizes, is developing a new mechanism to provide strategic planning and facilitate business wishing to trade with the U.S. This is in addition to the AHEI How to do Business in the USA seminars we conduct throughout Greece.

In 2014, Greece will assume the Presidency of the European Union. This presents a significant opportunity, and a great responsibility, for Greece to respond to the challenges of the Presidency and contribute to the completion of outstanding policies, such as the convergence of European economies, the growth of employment, the fostering of applied innovation and entrepreneurship, and immigration issues. Moreover, Greece should contribute to the progress of negotiations for the Trans-Atlantic Trade and Investment Protocol (TTIP) that will result in a significant positive impact for the economies of the two continents, and of course for Greece. In all of these issues our Chamber will actively participate through concrete initiatives and programs to be implemented during this period.

Our Chamber considers the long friendship and strong ties between Greece and the U.S. a very important parameter for both countries, even more so today, and for this purpose the Chamber, through interventions and initiatives, contributes decisively, to further strengthen the relations between our two countries.

I invite all of you to work together, and to put aside differences, in an effort to forge a brighter future for ourselves, our children—and future generations.

ELIAS SPIRTOUNIAS
Executive Director



Detail from black figure Greek amphora depicting a foot race

Moving forward

National Bank of Greece, with its substantial presence in SE Europe and the East Mediterranean, is moving ahead dynamically as it embraces the challenges of the times and joins the endeavour to place the Greek economy back on a growth trajectory. Supported by its strong deposit base, sound liquidity, enhanced capital adequacy and steadily improving profitability, the NBG Group aspires to be a key business partner wherever it operates. The NBG Group's positive performance vindicates the strategic choices that it has made, and reflects its ability to respond effectively to the considerable challenges of the times.

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Message from the President



The new Board of Directors of the American-Hellenic Chamber of Commerce, elected this summer, represents a new administration of new and older members, ready and eager to forge ahead with ideas, suggestions, initiatives, and projects designed to transform Greece into what it needs to be.

As the chamber enters its 82nd year of operation it is an ideal time to assess the impact our organization has had, and the potential we have, moving forward during these challenging times.

Without a doubt, the Chamber has been a major catalyst in forging a national strategy in areas such as growth and development. It has also been a major influence in trade as well as economic and investment relations between Greece and the United States.

As a key partner with the U.S. embassy in Athens, especially with the Commercial and Economic Departments, we are positioned to create a stronger and more focused strategy that benefits both the Greek and U.S. economies, businesses and people.

Through the increased development of Chamber committees during the last decade we have been able to influence the discussion on taxation, healthcare, corporate governance, IPR, women's issues, education and entrepreneurship, insurance and labor, leadership, CSR, and other areas, with the active participation of our members

And other initiatives, such as MIW, AHEI, and the recently formed Institute of Economic Policy and Public Governance, have created significant benefits for all stakeholders.

We look forward to even more proactive approaches, policies, and initiatives and, with the formation of new committees, we are expanding our reach to areas crucial for the development of a new growth model for Greece. A new model for sustainable development. A new model for social cohesion.

People need a healthy environment, based on meritocratic standards, ethical behavior, and equal opportunity. Our business community needs a stable framework in which to operate. Our education system must refocus, provide true direction and deliver knowledge that responds to the needs of tomorrow. And most importantly, our public administration must release itself from practices, behaviors, and approaches that have failed in the past.

In short, Greece is at a point of national transition, transformation and change. And the opportunity must not be lost to ensure that transformation is bold, meaningful, and positive.

This is where the American-Hellenic Chamber of Commerce can have the greatest influence and play the most significant role.

We represent the most proactive companies in the economy. With your support we can achieve our goals, and succeed in our mission. This will be a success for Greece—and for us all.

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Hellenic Republic

Ministry of Finance



The Greek Government, during the last seventeen months, has been working towards two strategic objectives. The first one, which is putting the economic adjustment program back on track, has indisputably been achieved, although it was a herculean task. In fact, it is expected that by the end of 2013 Greece will have eliminated, after many decades, its twin deficits: the primary fiscal deficit and the current account deficit.

A record fiscal consolidation by both OECD and EU standards has reduced the primary fiscal deficit by approximately 10% of GDP since 2009, and by the end of 2013 over 80% of the required fiscal adjustment needed to reduce debt to sustainable levels will have been completed.

Additionally, labour market reforms have improved competitiveness. During the last four years Greece has fully recovered the loss of competitiveness in terms of relative unit labour cost that occurred since its entry in the Eurozone. The improvement in competitiveness is also reflected in the rapid fall in the current account deficit by 12.5% of GDP between 2008 and 2012. Actually, in 2013 the current account is expected to be close to zero or even slightly positive.

Consequently, confidence is gradually restored as reflected both in the economic sentiment indicator which has reached the highest levels in the last five years and the spread of the Greek 10-year government bond compared to the German bund which has declined remarkably since the climax of the crisis when it surpassed the 3000 basis points. In fact, at the end of November Moody's upgraded Greece's bond rating by two notches.

The second strategic objective of the Greek government, is the development of a new, outward looking growth model. The foundations of this model have already been laid with the reforms that have been implemented up to now, and in 2014 a second round of deeper reforms will be launched.

Structural reforms, which have already been pursued in many fields, have rendered Greece the most responsive of OECD's member-states in adopting its growth-friendly recommendations. In 2014 Greece is going to further reduce administrative burdens and streamline administrative procedures for exports and imports. The privatizations in energy, railways, regional airports, ports and real estate fields and the recovery of Greek banks will lure even more global investors. The implementation of the OECD toolkit will eliminate the remaining barriers to entry and enhance competition in goods and services markets as well as in professions.

Thus 2014 is the year during which the efforts and the sacrifices of the Greek people will be rewarded in the sense that a positive growth rate is expected to be recorded after 6 very difficult years. I am confident, that the American-Hellenic Chamber of Commerce, with its contribution to trade and investment facilitation from both sides of the Atlantic, will play an important role in the emergence of Greece's new growth model.

YANNIS STOURNARAS
Minister of Finance

ανΑΖητάμε

το καλύτερο, κάθε στιγμή, σε κάθε μας προσπάθεια

Στην AstraZeneca μπορεί να μην έχουμε όλες τις απαντήσεις, αλλά θα συνεχίσουμε να θέτουμε τις κατάλληλες ερωτήσεις. Δεν σταματάμε ποτέ να αναζητάμε, να ερευνούμε και να παρέχουμε νέα και καινοτόμα φάρμακα.

Γιατί όλοι μαζί μπορούμε να προσφέρουμε στη χώρα μας την Υγεία που της αξίζει.

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Hellenic Republic Ministry of Development and Competitiveness



Ladies and Gentlemen,

The imminent Greek Presidency of the EU Council in the first semester of 2014 constitutes a first class opportunity for Greece to show our partners and the world the solid progress our country has achieved in fighting its way out of the crisis. Greece has the fifth lowest deficit for 2012 and expects a primary surplus for 2013; large multinational groups have invested or announced their intention to invest in the country, especially in logistical support, paving the way for Greece to become a logistics hub for Southeast Europe; and the World Bank's Doing Business Report has recorded yet another rise in Greece's ranking by six positions, a total of twenty-eight, together with last year's twenty-two !

These achievements did not come easily. The government I represent worked hard under extremely difficult circumstances to restore the economy, rectify the problems and change the climate. The cost was high : The Greek people lost over 25% of their income and saw a frightening decline in their standard of living.

Our main concern was to make Greece an investment friendly, open for and to business country once again. A series of structural reforms in the labour market and social welfare went hand in hand with changes in the legislative framework for investment designed to combat bureaucracy : Fast track for strategic investments, restructuring of the imports and exports mechanism, introduction of an Investor's Ombudsman, simplified licencing (to be completed with the imminent establishment of the Central Licencing Authority) were all innovations engineered to welcome and facilitate investors and enhance the country's competitiveness.

Another milestone is the completion of the survey of the market in four key sectors (food industry, construction, retail sales and tourism) assigned by the Greek government to the OECD. The latter has come up with useful suggestions to rectify the numerous distortions identified in the survey and the government shall soon bring to Parliament new legislation to remove entry barriers and open up protected professions and sectors.

We know we have to do more. Our country is now at a turning point, as we know recovery is at arm's length but its signs are not yet visible. At this point the key word is determination. For it is our determination that will dispel the last traces of uncertainty and restore the confidence of our partners in Greece and of Greeks in themselves.

KOSTIS HATZIDAKIS
*Minister for Development
and Competitiveness*



ΟΙ ΜΕΓΑΛΕΣ ΕΠΙΣΤΗΜΟΝΙΚΕΣ ΑΝΑΚΑΛΥΨΕΙΣ ΕΞΕΛΙΣΣΟΝΤΑΙ ΣΤΑ ΕΡΓΑΣΤΗΡΙΑ ΓΕΝΝΙΟΥΝΤΑΙ ΟΜΩΣ ΣΤΗΝ ΨΥΧΗ ΜΑΣ

Εδώ και 150 χρόνια, οι άνθρωποι της MSD μοιραζόμαστε το ίδιο πάθος. Στόχος μας είναι να αναπτύξουμε καινοτόμα φαρμακευτικά και καταναλωτικά προϊόντα, εμβόλια και κτηνιατρικά φάρμακα που βελτιώνουν τις ζωές εκατομμυρίων ανθρώπων και ζώων.

Γνωρίζουμε πολύ καλά πως έχουμε ακόμα πολλά να προσφέρουμε. Εργαζόμαστε εντατικά, προσηλωμένοι στη μακροχρόνια δέσμευσή μας για συνεχή έρευνα και ανάπτυξη νέων προϊόντων.

Βασικό μας μέλημα είναι να επεκτείνουμε την πρόσβαση των ανθρώπων σε προϊόντα και υπηρεσίες υγείας και συνεργαζόμαστε στενά με όλους όσους μοιράζονται το πάθος μας για έναν υγιέστερο κόσμο. Μια πρόκληση που μαζί μπορούμε να επιτύχουμε. Με όλη μας την ψυχή.

Για να μάθετε περισσότερα για τις προσπάθειές μας, επισκεφτείτε το msd.gr

Στην Ελλάδα, η MSD έχει αναπτύξει τέσσερις πυλώνες Εταιρικής Κοινωνικής Ευθύνης στους οποίους επενδύει υλοποιώντας σημαντικές δράσεις με επίκεντρο πάντα τον άνθρωπο. Οι δράσεις αυτές αφορούν στην ενίσχυση της καινοτομίας και της επιχειρηματικότητας, στην επίτευξη αριστείας στην έρευνα για νέες θεραπείες, στην κατάθεση προτάσεων και λύσεων στον τομέα υγειονομικής πολιτικής αλλά και στην ανάπτυξη προγραμμάτων ενημέρωσης και πρόληψης για σοβαρές ασθένειες.

Embassy of the United States of America



The American-Hellenic Chamber of Commerce has worked effectively for more than 80 years to promote commercial ties between Greece and the United States. Today, the Chamber is working together with the U.S. and Greek governments to confront the challenges posed by the economic crisis.

Our support for Greece comes from the highest levels. The Prime Minister has met with President Obama and Vice President Biden in the United States, and Greece recently hosted our Secretaries of Treasury and Commerce. All stressed that fiscal reforms must be balanced with promotion of growth.

Greece is a key NATO ally and can be a force for stability in the Eastern Mediterranean. We share common interests in improving regional security, tackling common challenges of border security and immigration, achieving growth, and increasing trade, especially through progress on the Transatlantic Trade and Investment Partnership (T-TIP). We look forward to working with the Greek EU Presidency toward what our Assistant Secretary for European Affairs Victoria Nuland has called a "Transatlantic Renaissance" – a burst of energy, confidence, innovation, and generosity, rooted in our democratic values and ideals.

We know that there remains much work ahead. The government must persevere with efforts to improve the very difficult business and investment climate and open markets further to competition. We know that following the reform path is challenging, and there is considerable understanding and respect in Washington for the difficult steps Greece has already taken.

It is our belief that Greece will be able to provide the greatest prosperity to the greatest number of its citizens when its economy is open, transparent, rules-based, stable, and predictable. As Commerce Secretary Pritzker said in November during her visit to Athens, American businesses can play a big role in helping foster that growth in Greece. Their presence here remains strong, and we want to see it become stronger.

I believe that there is reason to be optimistic that the great sacrifices Greece has made during the past few years will pay off. The United States wants Greece to succeed, and we look forward to continuing to work with the Chamber to preserve and enhance the ties of friendship and cooperation between our countries.

DAVID D. PEARCE

Ambassador of the United States of America



Edenred

Παγκόσμιος ηγέτης στις διατακτικές

Συνδυάζοντας την αποδεδειγμένη της εμπειρία και δυναμικότητα με τις τελευταίες τεχνολογικές πρωτοπορίες, η Edenred αναγνωρίζεται σήμερα παγκοσμίως ως ηγέτης στις υπηρεσίες διατακτικών, κατέχοντας παράλληλα στρατηγική θέση στην αγορά υπηρεσιών ανθρωπίνων πόρων.

Η Edenred έχει παρουσία σε 40 χώρες, με 38 εκατομμύρια χρήστες, 610.000 εταιρείες-πελάτες και περισσότερα από 1.300.000 συμβεβλημένα καταστήματα.

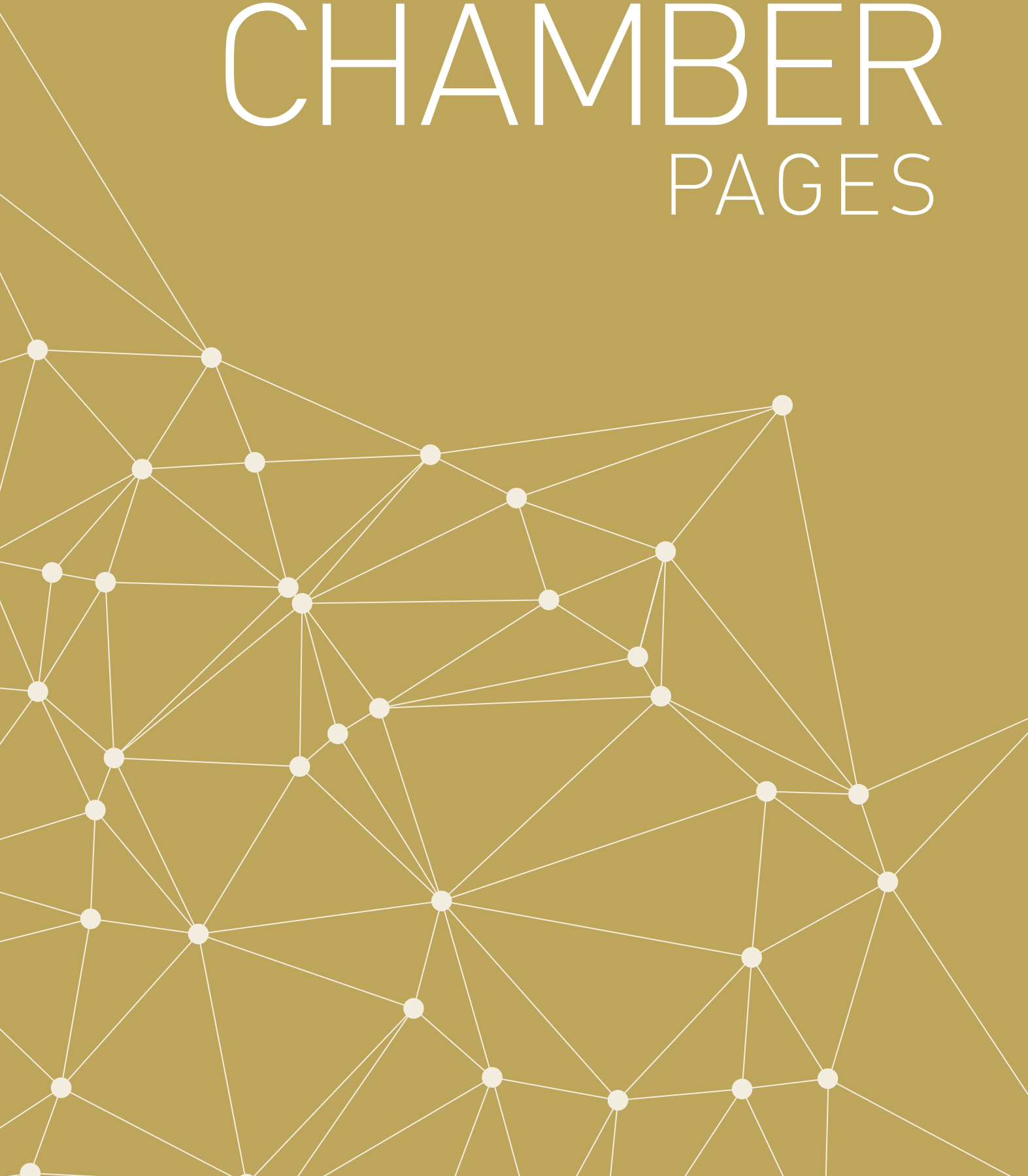
Στην Ελλάδα δραστηριοποιείται από το 1997 και συνεργάζεται με πάνω από 2.300 εταιρείες-πελάτες, εξυπηρετώντας περισσότερους από 100.000 χρήστες. Παράλληλα, συνεργάζεται με περισσότερα από 10.000 συμβεβλημένα καταστήματα.

«Στην Edenred πιστεύουμε ότι οι εταιρείες που ενδιαφέρονται για την ευημερία των υπαλλήλων τους, κερδίζουν τεράστια οφέλη από την αφοσίωση, το κίνητρο και την παραγωγικότητά τους. Ο στόχος μας είναι να βοηθάμε τις εταιρείες στη βελτίωση της απόδοσής τους, ενθαρρύνοντας την ευημερία των υπαλλήλων τους».





CHAMBER PAGES



The Chamber in Brief

MISSION STATEMENT

The American-Hellenic Chamber of Commerce strives for continuous improvement of American-Hellenic commercial and financial relations, through increased membership and through organization of top-quality events, exhibitions, fora, seminars and congresses on both sides of the Atlantic.

PROFILE

The American-Hellenic Chamber of Commerce is one of the largest and most active American chambers in Europe. It was established in 1932 to promote economic and business relations between the United States and Greece. It is a wholly autonomous, not-for-profit organization and receives no subsidy from any government body.

With a corporate membership today of some 1,000 companies operating in Greece, that includes American companies doing business in Greece and major Greek enterprises doing business in or with the U.S., the Chamber continues to encourage and facilitate trade, investment and professional partnerships in Greece and the United States.

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).

OBJECTIVES

The Chamber aims to:

- Promote the harmonious development in Greek-American relations in the economic and business field
- Aid the increase in trade and development between the two countries and acquaint and inform the American business community in Greece with the economic environment and business practices of the host country
- Assist Greek businesspeople who wish to create business partnerships with American companies
- Represent the American business community vis-a-vis government departments and agencies
- Aid and assist importers and investors in their respective countries
- Provide a forum for an exchange of views on matters of mutual business and commercial interest

ORGANIZATION

The Chamber is:

- a wholly autonomous, non-profit organization and receives no subsidy from any government body
- supported by income from membership dues
- a member of the U.S. Chamber of Commerce in Washington D.C.
- a member of the European Council of American Chambers of Commerce

MEMBERSHIP

Membership in the American-Hellenic Chamber of Commerce is open to:

- companies and individuals of any nationality who subscribe to the aims and objectives of the Chamber
- companies or individuals who engage in commercial relations with the United States

Members benefit from the strength of the Chamber's organization and affiliations, and add a link to its extensive network.

CHAMBER SERVICES

The Chamber organizes:

- Major conferences addressed by Greek and foreign dignitaries, government leaders, policy experts, businesspeople, and thought leaders. The Chamber's major conferences include the "Hour of the Greek Economy", "Healthword" "Corporate Social Responsibility", and "Taxation."
 - U.S. Pavilions at major international exhibitions
 - Networking events such as luncheons, dinners, breakfast meetings and receptions to honor Greek business and political leaders and distinguished international guests.
 - Business delegations to and from the United States and countries of the wider region of Southeast Europe. In 2012, the Chamber began, in cooperation with the Athens Stock Exchange, an annual investment forum in New York.
 - Competitions, such as Make Innovation Work (MIW) to encourage entrepreneurship and innovation in Greece
- Chamber events draw the participation of the Prime Minister of Greece, leaders of the opposition, Prime Ministers and Ministers from throughout the region, and major personalities from the world of business, politics, and finance.

REPRESENTATION

- The Chamber serves as spokesperson to governments and their agencies in order to obtain effective results in policy matters affecting Greek-American economic relations, and as a liaison between the government and

the private sector regarding general and specific points of concern.

- The Chamber acts as a liaison between Greek and American businesses and government offices and agencies for the development of mutually beneficial policies.
- The Chamber provides information services.
- In the Athens head office and the Thessaloniki branch office, the Chamber maintains up-to-date business reference libraries, including documentation on U.S. and Greek economic concerns.
- The Chamber conducts, in cooperation with a local university, a comprehensive business and investment survey on the Greek economy every 2 to 3 years.
- The Chamber can conduct financial studies and business searches on behalf of Greek or American companies.

PUBLICATIONS

The Chamber publishes Business Partners, a bi-monthly magazine, an annual Business and Members' Directory, and brochures, studies, and position papers related to Chamber events and committees.

COMMITTEES

The Chamber is represented by a number of committees that coordinate activities, study policies, and develop positions in their area of expertise and concern. In addition to the Board of Directors and the Executive Committee, the administrative arms of the Chamber, committees address specific areas of interest:

- Auditors Committee
- Corporate Governance Committee
- Corporate Social Responsibility Committee
- Energy Committee
- Greek Economy Conference Committee
- Information Technology & Communications Committee
- Innovation, Education & Entrepreneurship Committee
- Institute on Economic Policy and Public Governance
- Insurance, Social Security & Labour Matters Committee
- IPR Committee
- Leadership Committee
- Medical Devices & Diagnostics Committee
- Northern Greece Committee
- Pharmaceutical Committee
- Public Affairs Committee
- Taxation Committee
- Tourism Committee
- Women in Business (WIB) Committee

Chamber Executive Committee



PRESIDENT
Anastasopoulos Simos
N. PETSIAVAS S.A.



VICE PRESIDENT
Bakatselos Nikolaos
PYRAMIS METALLOURGIA A.E.



VICE PRESIDENT B
Karayannis Angelos
KARAYANNIS K. GROUP OF COMPANIES



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BOSTON HAMILTON LTD.



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Papadopoulos Thanos
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COUNSELOR
Canellopoulos Paul
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COUNSELOR
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KPMG CERTIFIED AUDITORS



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CEO CLUBS GREECE



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HELLAS S.A.



Kostas Stavros
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Kouidis Marilena
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Manos Alexandros
PIRAEUS BANK S.A.



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MYTILINEOS HOLDINGS S.A.



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TITAN CEMENT COMPANY S.A.



Papazoglou Panagiotis
ERNST & YOUNG (HELLAS) S.A.



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PROCTER & GAMBLE HELLAS
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SERVICES LTD.



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Tsamaz Michael
HELLENIC
TELECOMMUNICATIONS
ORGANIZATION S.A. (OTE)



Tsiboukis Antonis
CISCO HELLAS S.A.



Xenokostas Panagiotis
ONEX S.A.



Zanias George
NATIONAL BANK OF GREECE S.A.
COMMITTEES

Committees

The Chamber's Committees coordinate activities, study policies, and develop positions in their area of expertise and concern. In addition to the Board of Directors and the Executive Committee, the administrative arms of the Chamber, Committees address specific areas of interest.

AUDITORS COMMITTEE

To conduct the legally required auditing of the Chamber's accounts, receipts and the overall work of the Board of Directors for each calendar year. To ascertain that the administration of the Chamber's finances and its operation in general, and in every respect, is carried out in proper order and to ensure that all accounting entries and respective vouchers are in order and all requested explanatory information is provided.

Members: Felonis Athanassios, Kerameas George, Sabatakakis Kyriacos

Coordinator: Andriana Chadjianagnostou

CORPORATE GOVERNANCE COMMITTEE

To present, drawing from local and international experience, the principles of Corporate Governance for building highly effective Boards and Corporations by balancing power, performance and profits with integrity, transparency, accountability and reform, in the private and public sectors.

Chair: Papacostopoulos Constantine

Members: Apsouris John, Charalambous Yiangos, Dimou Ioannis, Hadjisotiriou Paula, Iliadaki Sassa, Petalas Apostolos, Shiamishis Andreas, Theodoulidou Maria

Coordinator: Daphne Constantinidou

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

To transmit knowledge and CSR applications to Greek and multinational corporations and to act as a catalyst toward the government and stakeholders, so that CSR is seen as the necessary social capital of companies in their quest for success.

Members: Alexiou Maria, Constantelis George, Iliopoulou Sissy, Katsouli Katerina, Lolas Vassilis, Macheras Alexia, Menidiati Manina, Vrachatis Ioannis, Zevgoli Nafsika

Coordinator: Angela Boyatzis

ENERGY COMMITTEE

- To examine the issues related to RES and other energy sources in our country.
- To submit proposals and positions to governmental officials regarding the promotion of new technologies, know-how and environmental applications as well as the facilitation and support of business investment plans in the industry.
- To develop an effective network focusing on technology and expertise transfer between Greece and the United States.
- Organization of events, meetings, business missions to / from the USA.

Chair: Karayannis Angelos

Members: Alexopoulos George, Desypris John, Ekaterinari Rania, Peristeris George, Rigas Mathios, Stassis George

Coordinator: Angeliki Dikeoulia

GREEK ECONOMY CONFERENCE COMMITTEE

To identify and examine key economic issues of concern to the business community, both in Greece and abroad. To create a topical and challenging conference that brings together representatives of the private and public sectors for a demanding debate and a constructive dialogue on current events affecting the Greek and global economy.

Chair: Anastasopoulos Simos

Members: Antoniadis Vassilis, Bacacos George, Mamidakis Eleftheria

Coordinator: Angeliki Dikeoulia

INFORMATION TECHNOLOGY AND COMMUNICATIONS COMMITTEE

To act as a strategic planning advisor towards:

- The effective ICT advancement of the public and private sector by providing recommendations to the governmental and institutional stakeholders

- The advancement of Innovation and the adaptation of Best practices from the ICT industry through the knowledge-transfer from abroad and the implementation of selected activities and programs for the public and private sector with the aim to increase competitiveness, extrovercy and international investments.
- An increased collaboration with the Greek Academic Institutions for the design and implementation of joint projects in the area of Research and Innovation and for the development of career opportunities for youngsters in the ICT market.

Chair: Poulidas Spyros

Members: Antonakou Peggy, Kolokotsas Dionisis, Monokrousos Antonis, Moraitis Andreas, Papadimitriou Pythagoras, Peppas Nikolaos, Tsiboukis Antonis

Coordinator: Georgia Mamali

INNOVATION – EDUCATION- ENTREPRENEURSHIP COMMITTEE

To convince business executives and policy makers that firms, and the country as a whole, cannot stay competitive without well-trained, properly informed, and adequately motivated employees, tasks that can be only achieved through effective lifelong learning. To convince companies to embrace high value added products and services that require continuous innovation, cultivating creativity and shifting the outlook of employees.

Chair: Panayotopoulos Litsa

Members: Darda Dimitra, Lelakis George, Makios Vassilios, Papadakis Georgios, Pateraki Evangelia, Persidis Andreas, Pilitsis Loukas, Printzos Michael, Raptopoulos Manos, Rizopoulos Yannis, Tsiboukis Antonis, Tsigos Dimitris, Tsoukalis Alexandros

Coordinator: Katerina Tzagaroulaki

INSURANCE, SOCIAL SECURITY & LABOR MATTERS COMMITTEE

To establish a forum that observes and evaluates the developments in the private and public health and insurance sectors and the labor market in Greece so as to make recommendations in order to improve the insurance and labor environment in Greece and foster relationships and partnerships between the public and the private sectors to the benefit of the Greek Economy.

Chair: Kremalis Konstantinos

Members: Andriopoulos Stavros, Apostolopoulos George, Canelopoulos Paul, Christidou Agni, Ioannou Christos, Kandarakis Michael, Karantzola Helen, Kikilias Elias, Kollas John, Konstantinidis Theodore, Kouskouna Froly, Koussia Venetia (Dr.), Lisseos Panayotis, Lyssimachou Triantafyllos, Michos Stathis, Oikonomopoulou Antouaneta, Pelidis Manos, Petroglou Athina, Poulias Alkiviadis, Prountzos Michael, Sarantopoulos Dimitris, Spyrakos Fotios, Spyropoulos Rovertos, Tompras Theodossis, Tzotzos Apostolos, Vafeiadis

Ioannis, Velmachos Dimitrios, Vlassopoulos George

Coordinator: Voula Tseritzoglou

THE INSTITUTE ON ECONOMIC POLICY AND PUBLIC GOVERNANCE

The Institute on Economic Policy and Public Governance is dedicated to advancing transformational change in public governance, public administration, and economic policy in Greece. The Institute strives for improvement through fresh ideas, productive solutions, breaking silos, and a national dialogue leading to a national consensus.

President: Gramatidis Yanos

Steering Committee: Kotsalos George, Koussia Venetia, Mina Zooullis, Nordkamp Erik, Van Pappelendam Robert

Executive Officer: Angeliki Dikeoulia

IPR COMMITTEE

To promote the protection of Intellectual Property Rights in Greece and assist in creating a stronger legal and institutional framework for IPR across all sectors of the Greek economy and Greek society. Intellectual property (IP) refers to creations of the mind, such as symbols, names and images used in commerce, inventions, literary and artistic works, and designs protected in law by, for example, patents, copyright and trademarks.

Chair: Galanopoulou Katerina

Members: Ailianou Andromahi, Economou Alexandra, Kargarotos Iakovos, Kyriakides John, Makris Antonis, Michos George, Paparrigopoulos Xenophon, Zachou Dora

Coordinator: Daphne Constantinidou

LEADERSHIP COMMITTEE

To promote quality leadership practices, within the Am-Cham membership, and across the Greek business, social and political spectrum. Quality of Leadership principles are to be identified, measured and communicated through benchmarking, sharing of best practices, surveys and events.

Chair: Miropoulos Artemis

Members: Kalligeros John, Katsivelis Pavlos, Kerastaris Antonis, Kofinas Kyriakos, Mamidakis Eleftheria, Mavropoulos Michael, Olympios Spyros, Panteliadis Aristotelis, Rabbat Vassilis, Raptopoulos Emmanuel, Roussos Michalis, Saracakis Alexandros, Vlachos George

Coordinator: Ritana Xidou

MEDICAL DEVICES & DIAGNOSTICS COMMITTEE

To create a pro-active forum that appraises developments and quality in the healthcare system process modernization in Greece.

Based on local expertise and in alignment with official

recognized European and US accepted business practices will contribute and support the reinforcement of the Greek Healthcare System and its reformation for the betterment of the citizens and the state.

Chair: Liakopoulos Theodore

Members: Anagnostopoulos Stefanos, Anastassiou Yannis, Baracos Christos, Boulougouris George, Christopoulou Martha, Deligiannis Konstantinos, Derkos Kalogridis, Kartalis Christos, Krinos Gregory, Lindholm Mangnus, Maroutsis George, Nikas Dimitris, Strouzos Anastasios

Coordinator: Voula Tseritzoglou

NORTHERN GREECE COMMITTEE

To set the Chamber agenda in Northern Greece and to counsel on all Chamber actions in the region, including luncheons, dinners, conferences and seminars that highlight business issues and at which Chamber members meet with key Greek, regional, and international decision makers of the political and economic world.

Chair: Bakatselos Nikolas

Members: Alexopoulos Charis A., Gigilinis Alexandros, Kafatos Vassilis, Katsaros Georgios, Kokorotsikos Paris, Kouides Antonis, Kouimtzis Athanasios, Koukountzos Konstantinos

Coordinator: Meni Charalambus

PHARMACEUTICAL COMMITTEE

To serve as a forum for national healthcare issues and to be a catalyst for healthcare reform. To build bridges of cooperation and common understanding among all stakeholders as well as create beneficial synergies for the good of the patient.

Chair: Pascal Apostolides

Vice Chairman: Filiotis Dionysios

Members: Capone Carlo, Charalampidis Savas, Commissaris Jeroen, Dakas Christos, Frouzis Konstantinos, Gerassopoulos Marcos, Greco Roberto, Karokis Antonis, Kefalas Nikos, Lakatos Matyas, Lorge Emmanuel, Nordkamp Hendrikus Hermannus (Erik)

Coordinator: Voula Tseritzoglou

PUBLIC AFFAIRS COMMITTEE

To advance public affairs issues related to the Chamber and to provide its members with information resources that enable senior level executives to achieve their business and professional goals. The Committee hosts private luncheons for members to network with government officials for the promotion and implementation of strategies for effective governmental and business relations.

Members: Canellopoulos Paul, Kyriacou Marios, Papadopoulos Thanos, Saracakis John

Coordinator: Xidou Ritana

TAXATION COMMITTEE

To monitor the external support of U.S.-interest and other Chamber member corporations operating in Greece, in their efforts to fulfill their taxation requirements, while addressing all major tax issues and dependencies, and not overlooking any lawful, tax saving opportunities. The motto of the committee is: "Make taxation a business partner."

Chair: Stavros Costas

Members: Achilas Ioannis, Altiparmakis Christos, Ampeliotis Evangelos, Anastasiadis Harris, Desipris Antonis, Doucas Spyros, Filippopoulos Dimitris, Gigantes Stavros, Govaris Vassilis, Kanellatou Athena, Kerameus George, Kyriakides Stelios, Laskaratos Panagiotis, Leventis Thomas, Lianopoulos Themis, Mitsios Stephanos, Nasiopoulou Maria, Panagiotidis George, Papadatos Eugene, Papandreu Cristina, Pothos Panagiotis, Samothrakis George, Savvaidou Katerina, Savvas Evangelos, Sfakakis Konstantinos, Spyriouni Litsa, Stavrides Vassilis, Stavropoulos Ioannis, Tapinos Grigoris, Trakadi Maria, Tsakonas Yannis, Yiannacou Sofoklis

Coordinator: Katerina Tzagaroulaki

TOURISM COMMITTEE

To examine the challenging and hot issues that preoccupy the tourism business community of Greece from a variety of perspectives, providing a broad spectrum of ideas and experience. To reinforce the marketing efforts of the appropriate government agencies in order to alter the current image of Greece in the United States.

Chair: Stylianopoulos Andreas

Members: Ananiadis Tim, Argiri Byron, Fokas Makis, Marriott Carol, Mavropoulos Michael, Panayotopoulos Panos, Van de Winkel Bart, Vrachatis Ioannis

Coordinator: Angeliki Dikeoulia

WIB COMMITTEE

To serve as a premier catalyst for the leadership development of professional women through disseminating learning on international and national best practices and to work with all sectors of the local economy to promote and enhance the development and influence of professional women in the business world.

Chair: Kartsanis Georgia

Members: Adamopoulou Efi, Anagnostopoulou Popi, Athanassoulas Elena, Dimou Maria, Katsou Nelly, Kazakopoulou Betty, Labrou Marica, Milona Martha, Panagopoulou Varvara, Tarou Iphigenia, Tzimea Deppie, Velliotou Peggy

Coordinator: Angela Boyatzis

Supermarket



ΣΚΛΑΒΕΝΙΤΗΣ

τόσο φθηνά όσο πουθενά

Αγία Βαρβάρα - Αγία Σοφία - Άγιος Αντώνιος - Άγιος Δημήτριος - Άγιος Παντελεήμονας - Αιγάλεω - Αμπελόκηποι - Ανθούπολη - Άνοιξη - Αργυρούπολη - Βάρη - Βάρκιζα - Βουλιαγμένη - Βριλήσσια - Γαλάτσι - Γέρακας - Γλυφάδα - Δάφνη - Δραπετσώνα - Εξάρχεια - Ζωγράφου - Ηλιούπολη - Ίλιον - Ιλίσσια - Καισαριανή - Καλαμάκι - Καλλιθέα - Καλλιόπολη - Καματερό - Καμίνια - Κάτω Πατήσια - Κερατσίνι - Κηπούπολη - Κηφισιά - Κολωνός - Κορωπί - Κουκάκι - Κυψέλη - Λαμπρινή - Λυκόβρυση - Μελίσσια - Μενίδι - Μοσχάτο - Νέα Ερυθραία - Νέα Ιωνία - Νέα Σμύρνη - Νέα Χαλκηδόνα - Νέο Φάληρο - Νέο Ψυχικό - Νέος Κόσμος - Νίκαια - Παγκράτι - Παλαιά Κοκκινιά - Παλαιό Φάληρο - Πασαλιμάνι - Πειραιάς - Περιστέρι - Πετράλωνα - Πετρούπολη - Πικέρμι - Πλατεία Αμερικής - Πολύγωνο - Σεπόλια - Σούρμενα - Ταύρος - Τερψιθέα - Χαϊδάρι - Χαλάνδρι - Χατζηκυριάκειο - Χολαργός

Κεντρικά Γραφεία ☎ 210 5794200

Institute on Economic Policy and Public Governance

Greece, the birthplace of democracy, a fountainhead of science, philosophy, economics, ethics, law, and creativity, must again claim ownership of the most cherished and important values that gave birth to Western civilization. Facing an unprecedented social and economic crisis, the nation must rekindle and reassert the same values that have guided institutional and personal development for more than 2,500 years.

MISSION

The Institute is dedicated to advancing excellence in public governance, public administration, and economic policy in Greece.

VISION

The Institute strives for meaningful change through fresh ideas and productive solutions related to the economic and social development of Greece.

The Institute is part of Vision 2020 of the American-Hellenic Chamber of Commerce, a Chamber vision to help transform Greece into a regional leader with economic power, political leadership, and effective social policies.

VALUES

The core attributes of Greek society, in the public and private sector, must include responsibility, accountability, transparency, meritocracy, critical thought, cooperation, and honest dialogue.

Only then can policy initiatives—those that must serve citizens with humility, respect, and gratitude—expect to succeed with any measure of success. The Institute advocates reform in Greece that addresses the very foundations of government and civil society and actively promotes participatory democracy and competitive and healthy markets.

CORE ACTIVITIES

- **Research.** The Institute commissions and conducts research. Furthermore, backed by the well-established Committees of the American-Hellenic Chamber of Commerce, the Institute highlights critical issues, leading to better decisions, and firmly believes in tapping the smart solutions of technology as a social resource and driver of development.
- **Dissemination - Dialogue.** The Institute publishes a variety of reports, papers, books, and other media to serve

as guides for policy makers, government officials, businesspeople, and academics. The Institute holds discussions, debates, presentations, seminars and workshops to encourage dialogue, stimulate debate, promote cooperation, and advance new solutions in a variety of areas.

- **Policy Recommendation.** Research findings and conclusions, together with the position papers prepared by the Committees of the American-Hellenic Chamber of Commerce, shall become part of a White Paper, issued annually or semiannually, or as needed, to serve as a comprehensive policy proposal to the political leadership of the country. Furthermore, to nurture strong leadership in Greece for economic growth and to secure an intellectual basis for Greece's development, it is important to improve the competency of a wide-range of policy-makers, administrators and business managers. The Institute will develop capacity building programs with educational institutions.

KEY FOCUS AREAS

In conjunction with a focus on public governance, public administration, and economic policy, the Institute addresses on several key areas, in parallel with the Chamber's Committees:

- Strategic Economic Policy
- Taxation
- Labor Law
- Women in Business
- Education, Entrepreneurship, and Innovation
- Energy
- Cultural Issues
- Tourism
- Regional Development
- Intellectual Property Rights
- Corporate Governance
- Corporate Social Responsibility
- Healthcare System Reform
- Technology as a Social Resource and Driver of Development

Supporters, Patrons, and Benefactors financially support the Institute.

The Institute is an integral part of the American-Hellenic Chamber of Commerce and its activities are part of the overall activities of the Chamber.

PRESIDENT

Yanos Gramatidis

STEERING COMMITTEE

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CEO Interamerican Group, Interamerican Hellenic Life Insurance Company

Venetia Koussia
President & Managing Director, ManpowerGroup

Zooullis Mina
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Stavros Costas
Taxation Committee (Economist)

Andreas Stylianopoulos
Tourism Committee (Navigator S.A.)

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WIB Committee (CEO Clubs Greece)

Petros Constantinidis
CEO, HILL+KNOWLTON

INSTITUTIONS REPRESENTATIVES

Sophie Kounenaki-Efraimoglou, *Hellenic Federation of Enterprises (SEV)*

Socrates Lazaridis, *Athens Exchange (ATHEX)*

Nikos Pentzos, *Federation of Industries of Northern Greece (FING)*

Dimitris Lakasas
Greek International Business Association (SEVE)

Andreas Stylianopoulos
Association of Greek Tourism Enterprises (SETE)

George Bacacos
Foundation for Economic & Industrial & Research (IOBE)

Dinos Lambrinopoulos
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Anastassis Tzikas
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Anthony Makris
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Nikitas Konstantellos
Association of Chief Executive Officers (EASE)

Manolis Chlouverakis
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COLLEGE OF SCHOLARS

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Professor, Dept. of Natural Resources & Agricultural Engineering, Agricultural University of Athens

Christos Cabolis
Professor of Economics and Finance, ALBA Graduate Business School

George Doukidis
Professor, Dept. of Management Science and Technology, Athens University of Economics and Business

Christos Karavitis
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Stratos Papadimitriou
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Katerina Savvaidou
National School of Public Administration, Lecturer, Law School, Aristotle University of Thessaloniki

Lena Tspouri
Professor, Dept. of Economic Sciences, University of Athens

Manolis Xanthakis
Professor, Dept. of Economic Sciences, University of Athens

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Kostas Bakouris, *Transparency International Greece*

Vassilis Dovas, *Hellenic Roots*

Antonis Gortzis, *EBEN*

Stathis Loizos, *Kinisi Politon*

Ioannis Panagiotidis, *Kappa Initiative*

Kostas Ploumpis, *Poliergon*

Michalis Varotsos, *Filotis*

STRATEGY

The Boston Consulting Group

STRATEGIC COMMUNICATIONS DIRECTOR

Raymond Matera

EXECUTIVE OFFICER

Angeliki Dikeoulia



American-Hellenic Enterprise Initiative

MISSION

The Mission of the American-Hellenic Enterprise Initiative (AHEI) is to develop and implement Greece-U.S. actions that further bi-national trade, partnerships, investment, technology transfer, green energy solutions, R&D, and entrepreneurship through the combined efforts of AHEI Partners.

American-Hellenic Enterprise Initiative focuses on the challenges of the 21st Century and is an initiative to respond to those challenges with solutions derived from Greece-U.S. synergies and all AHEI partners.

The American-Hellenic Enterprise Initiative was established by the American-Hellenic Chamber of Commerce, based in Athens, Greece, in April 2010.

THE POWER OF PARTNERSHIPS

AHEI incorporates a wide number of partner organizations. The underlying momentum of the initiative is leveraging the power of partnerships in achieving results. Through Greek and U.S. partners AHEI creates win-win synergies, working toward a common objective through shared efforts. The initiative is designed to be a major platform for networking, both live and virtual, and could be viewed as a cluster, realizing the benefits of this structure.

As of September 2012, there are 49 member orga-

nizations of AHEI. The Initiative is designed to have short, medium, and long-term objectives with measurable results.

ANCHOR PARTNERS

The American-Hellenic Enterprise Initiative has Anchor Partners in the form of the Greek and US governments. Anchor Partners are the Ministry of Foreign Affairs (Section for Economic Diplomacy); Ministry of Development and Competitiveness; Ministry of Tourism; Ministry of Education, Lifelong Learning and Religion, and the Embassy of United States in Greece. The lead partner is the American-Hellenic Chamber of Commerce

STRUCTURE

The structure of the American-Hellenic Enterprise Initiative is designed to be flexible and non-bureaucratic. The American-Hellenic Chamber of Commerce hosts the executive and administrative functions of AHEI and acts as the initiative's Secretariat. AHEI is based in Athens, Greece, officially at the offices of the American-Hellenic Chamber of Commerce. The Initiative is led by a Steering Committee and functions through Working Group Committees according to sector.



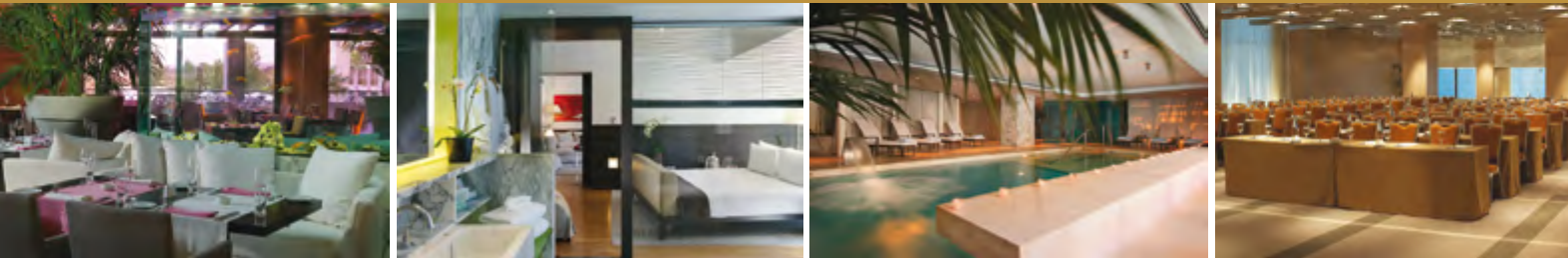
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THESSALONIKI

Boutique City Resort | ★★★★★



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2 Executive Suites | 1 Presidential Suite



Da Vinci Restaurant | 3 Bars | Internal & Outdoor Pool | Conferences
Meeting Rooms | Aqua Club Spa | Tennis Courts | Hair Salon



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LUXURY HOTELS OF THE WORLD

TRADE CATEGORIES

- Tourism and Culture
- Energy and Environmental Applications
- Agriculture and F&B
- ICT, R&D, Medical, Clean Tech
- Education/Innovation

The essential components of the initiative may be identified as generating new partnerships through:

- Targeted trade initiatives for an increase in U.S.-Greece trade
- Initiatives that will be two-way, focusing on U.S. investment in Greece and Greek investment in the United States.
- Transatlantic events—specialized exhibitions
- Shared R&D initiatives
- Technology transfer
- Environment and green energy solutions
- New business models
- New media applications
- New administrative models and tools
- New education and cultural Initiatives

KEY BENEFITS

The key benefits of the initiative may be identified as:

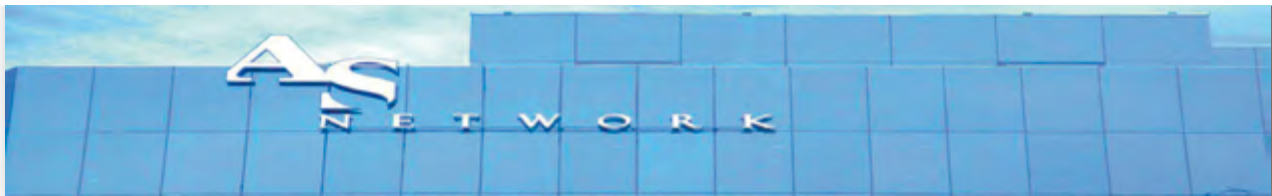
- Multiple benefits of synergies
- An avoidance of overlap of activities
- Economies of scale
- Creating wider and more effective networks
- Enhancing credibility and prestige
- Creating a single, powerful voice to influence policy and affect change
- Access to press and media
- Access to government authorities in Greece and USA

INFORMATION AND KNOWLEDGE

The initiative focuses on Information Sharing. American-Hellenic Enterprise Initiative acts as an information clearinghouse (information hub) to the benefit of all partners. As such, AHEI develops and utilizes:

- Web site
- e-mail communiqués
- Professional web media (LinkedIn, Facebook)
- Newsletter

<http://ahei.amcham.gr/>



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MIW

Greece is on a path to building a new economic and social model that embraces transparency, meritocracy, and a can-do spirit.

Entrepreneurship and innovation are recognized as two of the most important components to drive economic growth and job creation, leading to a sustainable economy that supports local and foreign direct investment (FDI).

New ideas, new business models, and new mindsets lie at the heart of an entrepreneurial ecosystem that allow individuals to forge new, self-directed careers and create exciting and rewarding partnerships.

The Make Innovation Work business plan competition is designed to help bring innovative ideas to market. Equally important, it is designed to spur the imagination, foster the notion that the best way forward is one that is self-directed, and provide the tools and assistance that people need to enter a challenging, rewarding, and deeply satisfying career path.

Greece is changing. Greece needs the best and

brightest minds of today's generation to build effective institutions, a meritocratic society, and a business culture that thrives on synergies, healthy competition, and win-win partnerships.

The competition is designed to select and support the most integrated and innovative business plans in four sectors: Energy and Environment; Alternative Agriculture; Transportation-Shipping-Logistics; Tourism and Culture; and Health and Wellness.

The most comprehensive proposals are selected and recognized by the evaluation committee, and they shall clearly demonstrate that Greece has significant and promising reserves of innovative and entrepreneurial talent which, with the proper support, can assist in the development of our country.

Make Innovation Work supports the vision of a new Greece, a Greece that encourages initiative, out-of-the box, critical thinking, and the quest for ideas and solutions, through risk and reward, that advance the notion of a better society for all.

**FOLLOW YOUR DREAMS.
BUILD A NEW GREECE.
MAKE INNOVATION WORK.
YES YOU CAN.**

<http://miw.amcham.gr/>



**ΕΞΕΛΙΣΣΟΥΜΕ ΤΙΣ
ΘΕΡΑΠΕΙΕΣ.
ΒΕΛΤΙΩΝΟΥΜΕ
ΤΗ ΖΩΗ.**

**ΓΙ' ΑΥΤΟ
ΕΙΜΑΣΤΕ
ΕΔΩ.**

Η Gilead Sciences είναι μια βιοτεχνολογική εταιρεία που ανακαλύπτει, αναπτύσσει και εμπορεύεται καινοτόμες θεραπείες για νόσους όπου υπάρχει επιτακτική ανάγκη. Αποστολή της εταιρείας παγκοσμίως είναι να προάγει τη φροντίδα των ανθρώπων που πάσχουν από ασθένειες απειλητικές για τη ζωή.

Η Gilead εστιάζει τους πρωταρχικούς στόχους της στα αντιικά (φάρμακα κατά των ιών HIV/AIDS και των χρόνιων ηπατιτίδων) και στις ασθένειες του αναπνευστικού (όπως η γρίπη και η κυστική ίνωση).

Σήμερα, το 40% των εργαζομένων μας απασχολείται στο τμήμα Έρευνας και Ανάπτυξης. Είναι ένα ποσοστό που υπερβαίνει το αντίστοιχο άλλων εταιρειών του χώρου μας και καταδεικνύει τη μακρόχρονη αφοσίωσή μας στην επιστημονική καινοτομία.



GILEAD

Advancing Therapeutics.
Improving Lives.



Breakthrough Greece

Breakthrough Greece is a non-commercial initiative by the American-Hellenic Chamber of Commerce to showcase Greek innovation and private sector dynamism to global markets and the international press. The Chamber believes it is necessary to single out these companies, and to share their stories with the world.

CHANGING PERCEPTIONS

The goal of Breakthrough Greece is to counter the negative image that exists of Greece and is often portrayed in the international press. Breakthrough Greece will be a window to the world for Greece's innovative and successful companies.

THE BEST GREECE HAS TO OFFER

The portal serves as a practical example of the best Greece has to offer, and acts in parallel as a B2B tool for Greek companies to find business partners worldwide.

REAL SUCCESS, REAL PROGRESS

The companies selected for the site have demonstrated remarkable success in Greece, and around the world. They have been picked for their accomplishments and their contributions to the Greek economy. No company pays to be listed.

<http://www.breakthroughgreece.gr/>

Δύναμη είναι να ξέρεις να προχωράς.

Στην Τράπεζα Πειραιώς κάνουμε σίγουρα βήματα μπροστά.
Ενώνουμε δυνάμεις και αναλαμβάνουμε ηγετικό ρόλο στη νέα τραπεζική πραγματικότητα.
Στεκόμαστε δίπλα στις μικρές και μεγάλες επιχειρήσεις και ενισχύουμε την αγροτική οικονομία.
Επενδύουμε στις καινοτόμες δράσεις, στην ηλεκτρονική τραπεζική
και στην πράσινη επιχειρηματικότητα. Και βήμα-βήμα συμβάλλουμε
σε μια ανταγωνιστική ελληνική οικονομία.

ΤΡΑΠΕΖΑ ΠΕΙΡΑΙΩΣ



Σταθερή γιατί κινείται



Chamber Activities 2013

JANUARY 24	ATHENS AMERICAN SCHOOL OF CLASSICAL STUDIES Leadership Forum 2013: "Talent & Mobility: Redefining Leadership in Greece"	JULY 19	ATHENS KING GEORGE HOTEL Pharmaceutical & MD & D Committees Luncheon with guest speaker, Adonis Georgiadis, Minister of Health
JANUARY 31	ATHENS ATHENAEUM INTERCONTINENTAL HOTEL New Year's Reception	JULY 23	ATHENS ATHENS EXCHANGE Launching of the 2 nd MIW Competition
FEBRUARY 11	THESSALONIKI THE MET New Year's Reception	JULY 24	ATHENS HOTEL GRANDE BRETAGNE Public Affairs Luncheon with guest speaker, Giannis Stournaras, Minister of Finance
FEBRUARY 21	THESSALONIKI THE MET Thessaloniki closed luncheon with guest speaker, Takis Athanassopoulos, President, Hellenic Republic Asset Development Fund (TAIPED)	SEPTEMBER 13	THESSALONIKI CONFERENCE CENTER "I. VELLIDIS" How to Do Business in U.S. Seminar
MARCH 12	ATHENS HOTEL GRANDE BRETAGNE Public Affairs luncheon with guest speaker, Archbishop of Athens and All Greece Hieronymos	SEPTEMBER 19 - 20	ATHENS LEDRA MARRIOTT HOTEL 12 th HealthWorld Conference
MARCH 12	AGRICULTURAL UNIVERSITY OF ATHENS 2 nd MIW Forum	SEPTEMBER 26	ATHENS HOTEL GRANDE BRETAGNE WIB Luncheon with Marijo Bos, President, EPWN
APRIL 3-4	ATHENS ATHENAEUM INTERCONTINENTAL HOTEL DEWO-Exposec Conference	OCTOBER 10	THESSALONIKI THE MET HOTEL 3 rd MIW Forum
APRIL 17	ATHENS HOTEL GRANDE BRETAGNE 9 th Athens Tax Forum	OCTOBER 11	ATHENS HOTEL GRANDE BRETAGNE Public Affairs Luncheon with guest speaker, Kyriakos Mitsotakis, Minister of Administrative Reform and E-Government
APRIL 24	ATHENS HOTEL GRANDE BRETAGNE Public Affairs luncheon with guest speaker, Alexis Tsipras, President, SYRIZA	NOVEMBER 4	THESSALONIKI THE MET HOTEL 5 th Thessaloniki Tax Forum
MAY 16	ATHENS HOTEL GRANDE BRETAGNE WIB Luncheon with Elizabeth Filippouli, Founder & CEO, Global Thinkers & Global Thinkers Forum, UK	NOVEMBER 5	ALEXANDROUPOLIS How to Do Business in U.S. Seminar
MAY 21	ATHENS HOTEL GRANDE BRETAGNE Public Affairs luncheon with guest speaker, Christos Staikouras, Alternate Minister of Finance	NOVEMBER 8	THESSALONIKI THE MET HOTEL Thessaloniki closed luncheon with guest speaker, George Koumoutsakos, Member of European Parliament, New Democracy Party
JUNE 4	ATHENS HOTEL GRANDE BRETAGNE Taxation Committee Luncheon with E.U. Commissioner Algirdas Semeta	NOVEMBER 12	ATHENS HOTEL GRANDE BRETAGNE Public Affairs Luncheon with guest speaker, Charalambos Athanasiou, Minister of Justice, Transparency and Human Rights
JUNE 5-6	NEW YORK THE PLAZA HOTEL 2 nd Investment Forum in cooperation with Athens Stock Exchange	NOVEMBER 14	ATHENS 3 rd Labor & Insurance Conference
JUNE 13	ATHENS HOTEL GRANDE BRETAGNE WIB Seminar: Building Networks to Build Business	NOVEMBER 18	ATHENS LEDRA MARRIOTT HOTEL 11 th CSR Conference
JUNE 14	ATHENS HOTEL GRANDE BRETAGNE Public Affairs Committee Luncheon with Kostis Hatzidakis, Minister of Development, Competitiveness, Infrastructure, Transport & Networks	NOVEMBER 26	LARISSA How to Do Business in U.S. Seminar
JUNE 17	THESSALONIKI AMERICAN FARM SCHOOL 2 nd Agrotechnology Conference	NOVEMBER 27	ATHENS HOTEL GRANDE BRETAGNE Thanksgiving Dinner
JUNE 26	ATHENS HOTEL GRANDE BRETAGNE Annual General Assembly-Elections 2013	DECEMBER 2-3	ATHENS ATHENAEUM INTERCONTINENTAL The Greek Economy Conference
JULY 3	ATHENS MEGARON KARATZA Press Conference for the announcement of the Institute of Economic Policy and Public Administration	DECEMBER 13	THESSALONIKI THE MET HOTEL Thessaloniki closed luncheon with guest speaker, Athanassios Tsaftaris, Minister of Rural Development and Food



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AMERICAN-HELLENIC CHAMBER OF COMMERCE

2014 Events

BUSINESS DELEGATIONS

EXPORT USA FORUM & TRADE FAIR
GREEK INVESTMENT FORUM IN NEW YORK

COMPETITION

MAKE INNOVATION WORK

CONFERENCES & FORA

AGROTECHNOLOGY
CORPORATE SOCIAL RESPONSIBILITY (CSR)
CORPORATE GOVERNANCE
DATA PROTECTION
DEFENSE WORLD (DEWO) – EXPOSEC
HEALTHWORLD
INNOVATION & ENTREPRENEURSHIP
INTELLECTUAL PROPERTY RIGHTS (IPR)
INTERNATIONAL THESSALONIKI FORUM
LABOR & INSURANCE
TAX FORUM | ATHENS & THESSALONIKI
THE GREEK ECONOMY
TRANSANTLANTIC TRADE & INVESTMENT PARTNERSHIP (TTIP)
WOMEN IN BUSINESS (WIB) FORUM

SEMINARS

AHEI – HOW TO DO BUSINESS IN THE USA
LEADERSHIP
MAKE INNOVATION WORK
WOMEN IN BUSINESS (WIB)

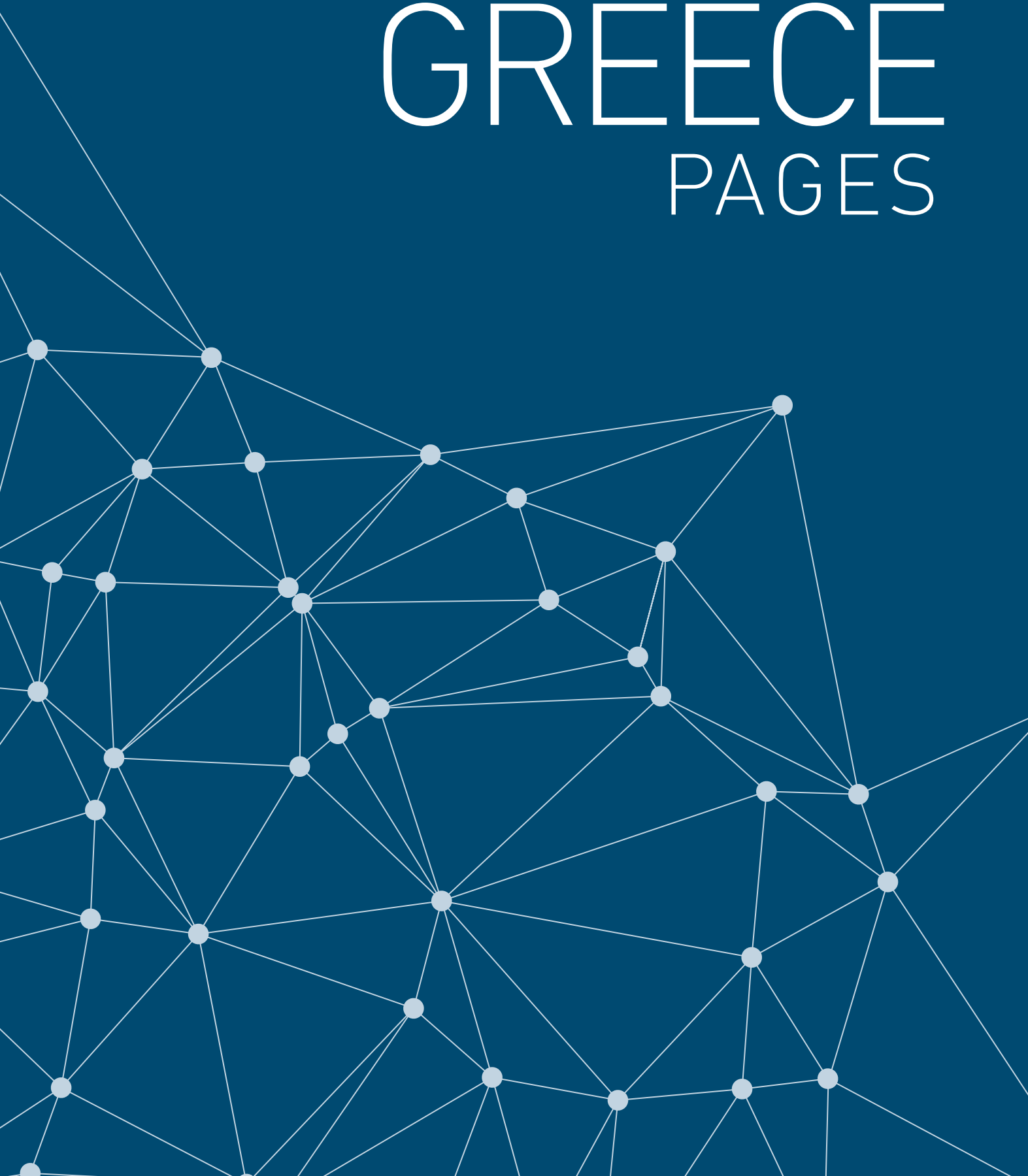
LUNCHEONS – DINNERS – SPECIAL EVENTS

PUBLIC AFFAIRS WITH STATE REPRESENTATIVES
THANKSGIVING
NEW YEAR'S RECEPTION | ATHENS & THESSALONIKI
WOMEN IN BUSINESS (WIB)



GREECE

PAGES



Greece: An Overview

Southern Europe, bordering the Aegean, Ionian, and the Mediterranean Seas

GEOGRAPHY

GEOGRAPHIC COORDINATES

39 00 N, 22 00 E

AREA

total: 131,940 sq km

land: 130,800 sq km

water: 1,140 sq km

AREA - COMPARATIVE

slightly smaller than Alabama

LAND BOUNDARIES

total: 1,228 km

border countries: Albania 282 km, Bulgaria 494 km,

Turkey 206 km, FYROM 246 km

COASTLINE

13,676 km

MARITIME CLAIMS

territorial sea: 12 nm

continental shelf: 200 m depth or to the depth of exploitation

CLIMATE

temperate; mild, wet winters; hot, dry summers

TERRAIN

mostly mountains with ranges extending into the sea as peninsulas or chains of islands

ELEVATION EXTREMES

lowest point: Mediterranean Sea 0 m

highest point: Mount Olympus 2,917 m

NATURAL RESOURCES

lignite, petroleum, iron ore, bauxite, lead, zinc, nickel, magnesite, marble, salt, hydropower potential

LAND USE

arable land: 18.95%

permanent crops: 8.73%

other: 72.3% (2011)

IRRIGATED LAND

15,550 sq km (2011)

NATURAL HAZARDS

severe earthquakes

ENVIRONMENT - CURRENT ISSUES

Air Pollution; Water Pollution

ENVIRONMENT - INTERNATIONAL AGREEMENTS

party to: Air Pollution, Air Pollution-Nitrogen Oxides, Air Pollution-Sulfur 94, Antarctic-Environmental Protocol, Antarctic-Marine Living Resources, Antarctic Treaty, Biodiversity, Climate Change, Climate Change-Kyoto Protocol, Desertification, Endangered Species, Environmental Modification, Hazardous Wastes, Law of the Sea, Marine Dumping, Ozone Layer Protection, Ship Pollution, Tropical Timber 83, Tropical Timber 94, Wetlands signed, but not ratified: Air Pollution-Persistent Organic Pollutants, Air Pollution-Volatile Organic Compounds

GEOGRAPHY - NOTE

Strategic location dominating the Aegean Sea and southern approach to Turkish Straits & Italian Adriatic Straights; a peninsular country, possessing an archipelago of about 2,000 islands

PEOPLE

POPULATION

10,772,967 (Est. 2013)

AGE STRUCTURE

0-14 years: 14.1% (male 783,710/female 737,850)

15-64 years: 65.8% (male 3,537,876/female 3,553,230)

65 years and over: 20.1% (male 945,277/female 1,215,024) (2013 est.)

MEDIAN AGE

total: 43.2 years

male: 42.1 years

female: 44.3 years

POPULATION GROWTH RATE

0.04% (2013 est.)

BIRTH RATE

8.94 births/1,000 population (2013 est.)

DEATH RATE

10.9 deaths/1,000 population (2013est.)

NET MIGRATION RATE

2.32 migrant(s)/1,000 population (2010 est.)

INFANT MORTALITY RATE

total: 4.85 deaths/1,000 live births

male: 5.33 deaths/1,000 live births

female: 4.34 deaths/1,000 live births (2013 est.)

LIFE EXPECTANCY AT BIRTH

total population: 80.18 years



Μια πολυεθνική εταιρεία σας προσφέρει την ευκαιρία να έχετε δική σας επιχείρηση

Η Amway ιδρύθηκε στην Ada, στο Μίσιγκαν των Ηνωμένων Πολιτειών το 1959 και αποτελεί μία από τις μεγαλύτερες εταιρείες απευθείας πωλήσεων στον κόσμο. Σήμερα, δραστηριοποιείται σε περισσότερες από 100 χώρες και περιοχές σε όλο τον κόσμο από τον Καναδά στην Αυστραλία και απασχολεί περισσότερους από 20.000 υπαλλήλους σε όλο τον κόσμο, ενώ αριθμεί 3 εκατομμύρια και πλέον Ιδιοκτητών Επιχείρησης Amway (ABO) παγκοσμίως. Η εταιρεία προσφέρει περισσότερα από 500 προϊόντα ομορφιάς και περιποίησης της επιδερμίδας, προϊόντα οικιακής και προσωπικής φροντίδας και προϊόντα ευεξίας και οικιακού εξοπλισμού που υποστηρίζονται από 100% Εγγύηση Ικανοποίησης.



Η Amway Hellas, θυγατρική της Amway Corporation, ιδρύθηκε στις αρχές του 1996. Τα γραφεία καθώς και το Experience Center της εταιρείας βρίσκονται στο Μαρούσι ενώ οι αποθήκες και το Κέντρο Παραγγελιών & Έκθεσης Προϊόντων είναι στον Άγιο Ιωάννη Ρέντη.

Η Amway Hellas προσφέρει μια αξιόπιστη και αποδοτική επιχειρηματική ευκαιρία σε όλους τους Έλληνες μέσα από ένα ευρύ δίκτυο συνεργατών, που υπερβαίνουν τους 20.000 στην Ελλάδα.

www.amway.gr



male: 77.59 years
female: 82.93 years

ETHNIC GROUPS

Greek 98%, other 2% (91.6% Greeks, 1.8% EU Nationals, 6.5 Other, 0.04 Stateless, ELSTAT 2013)

note: the Greek Government states there are no ethnic divisions in Greece

RELIGIONS

Greek Orthodox 98%, Muslim 1.3%, other 0.7%

LANGUAGES

Greek 99% (official), English, French

LITERACY

definition: age 15 and over can read and write

total population: 97.3%

male: 98.4%

female: 96.3% (2011 est.)

GOVERNMENT

COUNTRY NAME

conventional long form: Hellenic Republic

conventional short form: Greece

local long form: Elliniki Dhimokratia

local short form: Ellas or Ellada

former: Kingdom of Greece

GOVERNMENT TYPE

parliamentary republic; monarchy rejected by referendum 8 December 1974

CAPITAL

Athens

ADMINISTRATIVE DIVISIONS

13 Regions (Peripheries) as of 1/1/2011

Attica, Central Greece, Central Macedonia, Crete, East Macedonia and Thrace, Epirus, Ionian Islands, North Aegean, Peloponnese, South Aegean, Thessaly, West Greece, West Macedonia

INDEPENDENCE

1830 (from the Ottoman Empire)

NATIONAL HOLIDAY

Independence Day, 25 March (1821)

CONSTITUTION

11 June 1975; amended March 1986 and April 2001

LEGAL SYSTEM

based on codified Roman law; judiciary divided into civil, criminal, and administrative courts; accepts compulsory ICJ jurisdiction, with reservations

SUFFRAGE

18 years of age; universal and compulsory

EXECUTIVE BRANCH

chief of state: President

head of government: Prime Minister

cabinet: Cabinet appointed by the president on the recommendation of the prime minister

elections: president elected by parliament for a five-year term (eligible for a second term); election last held February 2010 (next to be held by February 2015); according to the Greek Constitution, presidents may only serve two terms; president appoints leader of the party securing plurality of vote in election to become prime minister and form a government

LEGISLATIVE BRANCH

unicameral Parliament or Vouli ton Ellinon (300 seats; members are elected by direct popular vote to serve four-year terms)

elections: elections last held June 2012 (next to be held by June 2016)

election results: percent of vote by party - PASOK 12.28% ND 29.66 5 KKE 4.5%, SYRIZA 26.89 %, LAOS 1.58 %, ANEL 7.51%, Golden Dawn 6.92%, DIMAR 6.26%; seats by party - PASOK 28, ND 127, KKE 12, SYRIZA 72, ANEL 18, Golden Dawn 18, DIMAR 14, 11 independent.

JUDICIAL BRANCH

Supreme Judicial Court; Special Supreme Tribunal; all judges appointed for life by the president after consultation with a judicial council

INTERNATIONAL ORGANIZATION PARTICIPATION

Australia Group, BIS, BSEC, CD, CE, CERN, EAPC, EBRD, ECB, EIB, EMU, ESA, EU, FAO, FATF, IAEA, IBRD, ICAO, ICC (national committees), ICRM, IDA, IEA, IFAD, IFC, IFRCs, IGAD (partners), IHO, ILO, IMF, IMO, IMSO, Interpol, IOC, IOM, IPU, ISO, ITSO, ITU, ITUC (NGOs), MIGA, NATO, NEA, NSG, OAS (observer), OECD, OIF, OPCW, OSCE, PCA, Schengen Convention, SELEC, UN, UNCTAD, UNESCO, UNHCR, UNIDO, UNIFIL, UNMISS, UNWTO, UPU, WCO, WFTU (NGOs), WHO, WIPO, WMO, WTO, ZC

DIPLOMATIC REPRESENTATION IN THE US

Chief of mission : Ambassador Christos P. Panagopoulos

FLAG DESCRIPTION

nine equal horizontal stripes of blue alternating with white; there is a blue square in the upper hoist-side corner bearing a white cross; the cross symbolizes Greek Orthodoxy, the established religion of the country

ECONOMY

GDP (PURCHASING POWER PARITY)

\$281.4 billion (2012 est.)

GDP (OFFICIAL EXCHANGE RATE)

\$249.2 billion (2012 est.)

GDP - REAL GROWTH RATE

-6.4% (2012 est.)



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GDP - PER CAPITA (PPP)

\$24,900 (2010 est)

GDP - COMPOSITION BY SECTOR

agriculture: 3.4%

industry: 16%

services: 80.6% (2012 est.)

LABOR FORCE

4,95 million (2012 est.)

LABOR FORCE - BY OCCUPATION

agriculture: 12.4%

industry: 22.4%

services: 65.1% (2010 est.)

UNEMPLOYMENT RATE

27.6% (2013 est. by Eurostat)

HOUSEHOLD INCOME OR CONSUMPTION BY PERCENTAGE SHARE

LOWEST 10%: 2.5%

HIGHEST 10%: 26%

DISTRIBUTION OF FAMILY INCOME - GINI INDEX

33%

INFLATION RATE (CONSUMER PRICES)

0.7% (August 2012)

INVESTMENT (GROSS FIXED)

13.1%

BUDGET

revenues: \$111.4 billion (2012 est)

expenditures: \$136.4 billion (2012 est)

PUBLIC DEBT

156.9 % of GDP (Approx. 2012)

AGRICULTURE - PRODUCTS

wheat, corn, barley, sugar beets, olives, tomatoes, wine, tobacco, potatoes, beef, dairy products

INDUSTRIES

tourism, food and tobacco processing, textiles, chemicals, metal products, mining, petroleum

INDUSTRIAL PRODUCTION GROWTH RATE

-6.2 % (2012 est.)

ELECTRICITY - PRODUCTION

57.11 billion KWh (2010)

ELECTRICITY - CONSUMPTION

58.71 billion KWh

ELECTRICITY - EXPORTS

2.571 billion KWh

ELECTRICITY - IMPORTS

8.517 KWh

OIL - PRODUCTION

7,580 BL/DAY

OIL - CONSUMPTION

350,960 (2012 est.) bbl/day

OIL - EXPORTS

161,400 bbl/day

OIL - IMPORTS

496,600 bbl/day

OIL - PROVED RESERVES

10 million bbl

NATURAL GAS - PRODUCTION

1 million cu m

NATURAL GAS - CONSUMPTION

4.737 billion cu m

NATURAL GAS - EXPORTS

0 cu m

NATURAL GAS - IMPORTS

4.762 billion cu m

NATURAL GAS - PROVED RESERVES

991.1 million cu m

CURRENT ACCOUNT BALANCE

-12.1 billion Euros (2011)

EXPORTS

20.69 billion Euros (2011)

EXPORTS - COMMODITIES

food and beverages, manufactured goods, petroleum products, chemicals, textiles

EXPORTS - PARTNERS

Turkey 10.8%, Italy 7.7%, Germany 6.4%, Bulgaria 5.6%, Cyprus 5% (2012)

IMPORTS

39.13 billion Euros (2012)

IMPORTS - COMMODITIES

machinery, transport equipment, fuels, chemicals

IMPORTS - PARTNERS

Russia 12.4%, France 7.5%, Italy 7.8%, Saudi Arabia 5.7%, Netherlands 4.7% (2012)

RESERVES OF FOREIGN EXCHANGE AND GOLD

\$7.255 billion (2012)

\$86.7 billion (2011)

GROSS EXTERNAL DEBT

\$576.6 billion (2011 December 31st)

ECONOMIC AID - RECIPIENT

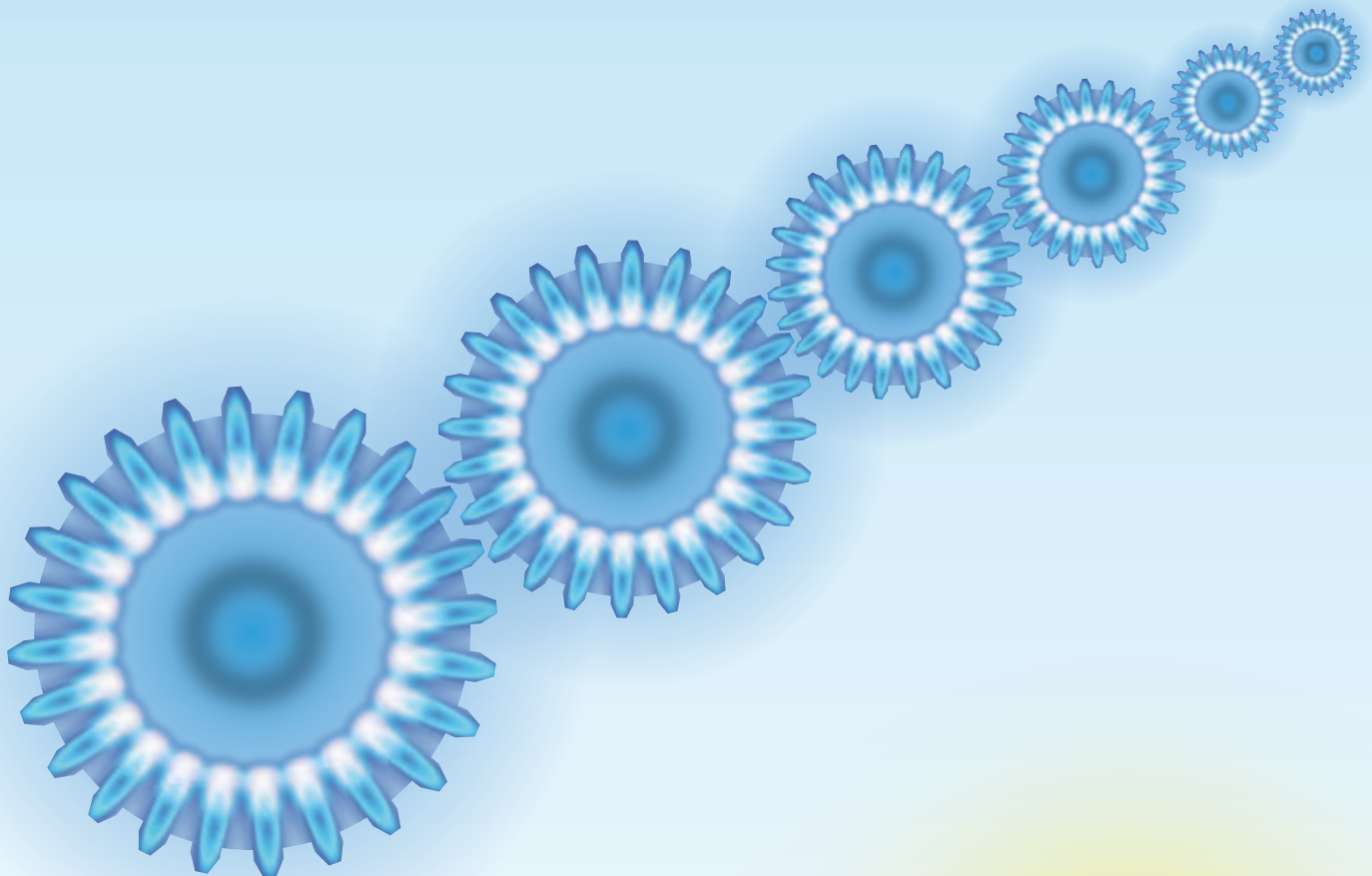
Budget for the EU Cohesion Policy 2014-2020 (measures aiming on competitiveness and employment creation) is yet to be decided. Greece is among the EU members that are eligible for funding with 6 regions characterized as less developed and 6 region as transition regions. (http://ec.europa.eu/regional_policy/what/future/index_en.cfm#1)

CURRENCY (CODE)

euro (EUR)

note: on 1 January 1999, the European Monetary Union introduced the euro as a common currency to be used by financial institutions of member countries; on 1 January 2002,

Opportunities and growth **with the power of** natural gas



DEPA is the company that introduced natural gas to Greece's energy market by developing the necessary infrastructure and networks. It is a group of companies, consisting of DESFA, the Hellenic Transmission System Operator, and three Distribution Companies (EPA of Attica, Thessaloniki and Thessalia). DEPA has a 50% stake in IGI POSEIDON S.A., the company responsible for the construction and operation of the offshore gas pipeline connecting Greece with Italy and also participates in ICGB AD, the company that will undertake the development and operation of the pipeline connecting Greece with Bulgaria.

DEPA works for the further expansion of the natural gas grid in Greece, so that more consumers can benefit from the environmental-friendly energy solution.

the euro became the sole currency for everyday transactions within the member countries

EXCHANGE RATES

euros per US dollar –1.36 (18 October 2013), 1.29 (30 October 2012), 1.40 (October 2010), 0.8054 (2004), 0.886 (2003), 1.0626 (2002), 1.1175 (2001)

FISCAL YEAR

calendar year

COMMUNICATIONS

TELEPHONES – MAIN LINES IN USE

5.745 million (2011)

TELEPHONES – MOBILE CELLULAR

12.128 million (2011)

TELEPHONE SYSTEM

General assessment: adequate, modern networks reach all areas; good mobile telephone and international service
Domestic: microwave radio relay trunk system; extensive open-wire connections; submarine cable to offshore islands
International: country code – 30; tropospheric scatter; 8 submarine cables; landing point for the SEA-ME-WE-3 optical telecommunications submarine cable that provides links to Europe, Middle East, and Asia satellite earth stations – 2 Intelsat (1 Atlantic Ocean and 1 Indian Ocean), 1 Eutelsat, and 1 Inmarsat (Indian Ocean region).

RADIO BROADCAST STATIONS

upwards of 1,500 radio stations, nearly all of them privately owned; state-run broadcaster has 7 national stations, 2 international stations, and 19 regional stations (2007)

TELEVISION BROADCAST STATIONS

Broadcast media dominated by the private sector; roughly 150 private TV channels, about a dozen of the private channels broadcast at the national or regional level; 3 publicly owned terrestrial TV channels with national coverage, 1 publicly owned satellite channel, and 3 stations designed for digital terrestrial transmissions; multi-channel satellite and cable TV services available.

INTERNET COUNTRY CODE

.gr

INTERNET USERS

4.971 million (2009)

TRANSPORTATION

AIRPORTS

77 (2013)

AIRPORTS – WITH PAVED RUNWAYS

total: 68

over 3,047 m: 6

2,438 to 3,047 m: 15

1,524 to 2,437 m: 19

914 to 1,523 m: 18

under 914 m: 10 (2013)

AIRPORTS – WITH UNPAVED RUNWAYS

total: 9

914 to 1,523 m: 2

under 914 m: 7 (2013)

HELIPORTS

9

PIPELINES

gas 1,329 km; oil 94 km (2013)

RAILWAYS

total: 2,548 km

standard gauge: 1,565 km 1.435-m gauge (764 km electrified)

narrow gauge: 961 km 1.000-m gauge; 22 km 0.750-m gauge

ROADWAYS

total: 116,960 Km

paved: 41,357 Km (including 1,091 km of expressways)

unpaved: 75,603 Km

WATERWAYS

6 km

note: Corinth Canal (6 km) crosses the Isthmus of Corinth; shortens sea voyage by 325 km (2010)

MERCHANT MARINE

TOTAL: 860 SHIPS (1000 GRT OR OVER) 43,316,618 GRT/74,504,230 DWT (Greek flag)

(The Greek – owned fleet (Greek & foreign flags) totaled 3,677 vessels of various categories, of 264,054,167 total DWT and 155,904,976 total GT. Compared with the previous year's data, this represents a decrease of 86 vessels, but an increase of 1,282,353 DWT and 83,408,057 GT.) (Source: Lloyd's Register, March 2013)

BY TYPE: Bulk carrier 262, cargo 49, carrier 1, chemical tanker 68, container 35, liquefied gas 13, passenger 7, passenger/cargo 109, petroleum tanker 302, roll on/roll off
FOREIGN-OWNED: 42 (Belgium 17, Bermuda 3, Cyprus 3, Italy 5, UK 6, US 8)

REGISTERED IN OTHER COUNTRIES: 2,459 (Antigua and Barbuda 4, Bahamas 225, Barbados 14, Belize 2, Bermuda 8, Brazil 1, Cambodia 2, Cape Verde 1, Cayman Islands 9, Comoros 4, Curacao 1, Cyprus 201, Dominica 4, Egypt 8, Gibraltar 8, Honduras 4, Hong Kong 27, Indonesia 1, Isle of Man 62, Italy 7, Jamaica 3, Liberia 505, Malta 469, Marshall Islands 408, Mexico 2, Moldova 1, Panama 379, Philippines 5, Portugal 2, Saint Kitts and Nevis 2, Saint Vincent and the Grenadines 42, Sao Tome and Principe 1, Saudi Arabia 4, Singapore 22, UAE 3, Uruguay 1, Vanuatu 3, Venezuela 4, unknown 10) (2010)

PORTS AND TERMINALS

Agiotheodoroi, Aspropyrgos, Irakleion, Pachi, Peiraiefs, Thessaloniki, Igoumenitsa, Astakos, Kavala, Volos (ports mentioned with italic font are not included in the latest factbook).

Source: Central Intelligence Agency (factbook), Eurostat, Hellenic Statistical Authority, World Bank.

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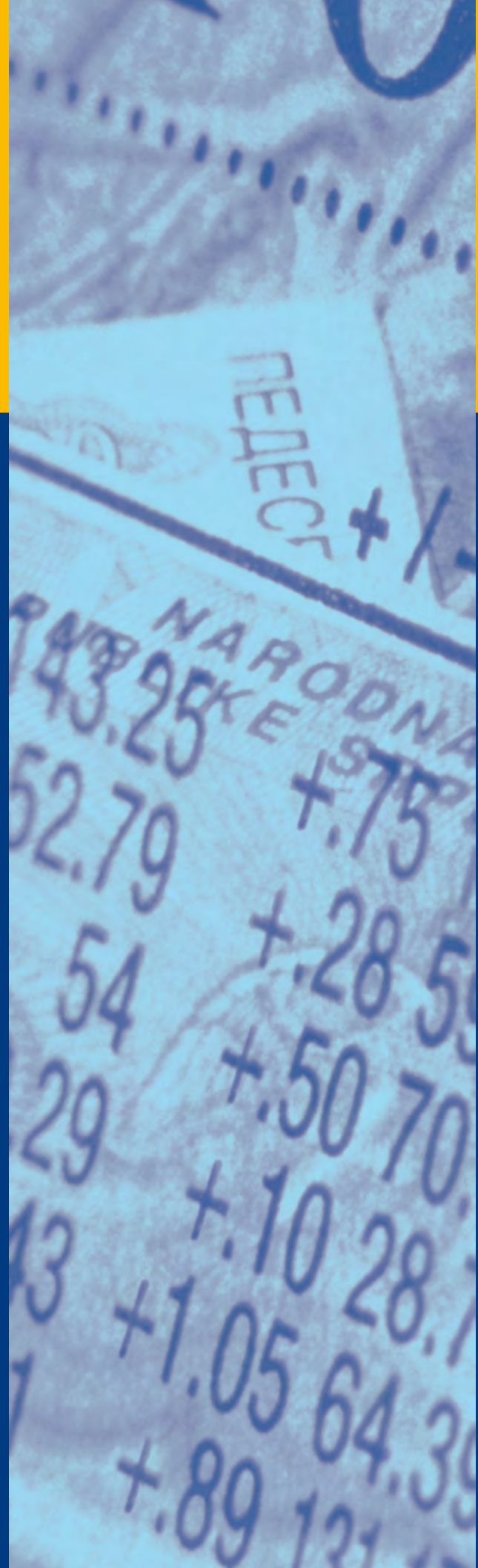
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The Greek Economy

The Greek economy faces serious challenges regarding its debt crisis, which unfolded in 2009. In late 2009, the rising fiscal deficit in Greece, which reached 13.7% of its GDP, prompted the EU to ask for further re-assessment of Greek public finances, and the international markets reacted negatively by raising the spreads of Greek bonds, a cause of concern regarding Greece's ability to re-finance its debt through international lending. In April 2010, the EU, the ECB, and the IMF agreed to a package of loan assistance (11 bln Euros) to Greece, in exchange for a wide range of changes in its pension and public sector systems, along with the deregulation of its labor market and the decrease of public subsidies and benefits. According to the Eurostat's data, Greece has managed to decrease its public deficit by some 34% between April 2010 and October the same year, the largest ever decrease in its recent history. In late 2011 the EU leaders reached a deal under which a 53.5% haircut in Greek government bonds would be achieved by the voluntary participation of banks, a measure that would greatly reduce Greece's overall debt and annual deficit.

In March 2012 the "haircut" was officially put in place, and in parallel it was agreed for Greece to receive another 130 billion-Euro loan from IMF-ECB-EU, agreeing also to new austerity measures, cutting 15 to 18.7 billion Euros throughout 2015. In 2008 GDP growth reached 3.5% and for 2009 the growth reached a low of 0.38% due to the global depression that greatly affected Greek exports and its tourism and shipping sectors. On November 15, 2010 the EU's statistics body Eurostat revised the public finance and debt figure for Greece following an excessive deficit procedure methodological mission in Athens, and put Greece's 2009 government deficit at 15.4% of GDP and public debt at 126.8% of GDP, making it the biggest deficit (as a percentage of GDP) among the EU member nations.

In 2010 Greece had a -5% GDP contraction and in 2011 it was around -7%. Estimates for 2012 (around -7%) were confirmed with a -6.4% contraction while Eurostat forecasts

indicate -4.2% and -0.6% for 2013 and 2014 respectively. A lack of competitiveness is also reflected in the current account deficit that has remained very high. It widened sharply from 11.1 per cent of GDP in 2006 to 14.1 per cent of GDP in 2007. In mid 2009 it decreased to approximately 11% due to a sharp decrease in the value of imports, most notably oil and fuels, as well as machinery. It has further decreased to 10.1% by 2010, since the economic slowdown has decreased consumer product imports. In 2011 the current account balance remained almost stable at 9.7% but recorded an impressive decrease in 2012 at 3.4%. (IMF, World Economic Outlook, Oct 2013). An increase on exports combined with a decrease in imports are the main reasons of the change while IMF projections show a further decrease for 2013 and 2014 (1% and 0.5% respectively).

The Greek state is under a three-year fiscal program that ensures a cut in public expenditure and the managing of its mounting debt, along with a series of structural changes, the easing for foreign investment and privatizations schemes. According to the latest EC (July 2013) review of the Second Economic Adjustment program, Greece made important progress in several sectors while pointing out that there are still reforms to be made.

FISCAL TRANSPARENCY AND CONSOLIDATION

At the end of 2004 Greece, after having closely cooperated with Eurostat, completed a thorough fiscal audit to restore fiscal transparency, develop, implement and monitor economic policies effectively, and pursue economic growth. In late 2009 the European Commission decided that the Greek economy should be under monitoring due to excess budget deficit, mostly related to increased State expenditure because of the global financial crisis. This resulted in Greece receiving a rescue loan package in May 2010 of 110 billion Euros from the IMF-ECB-EU, in exchange for a complete makeover of its domestic finances so as to be able to manage itself in an adequate manner through the international

bond markets. The target for 2012 was to decrease the deficit, which stood at 9.4% in October 2012, to 9%, which has been accomplished, despite the fact that the country went through periods of uncertainty due to two national elections. The reflection of uncertainty in the financial markets was depicted in the yields of 10 year government bonds that rose 15% (EC Occasional Papers 123, Dec 2012) between April and end of November. Additionally, due to severe recession, State revenues dropped, especially regarding VAT and consumer taxes, while the decrease of GDP ratio to deficit made the latter stand in high value but the extension of the adjustment period for two years (July 2012) was vital for government authorities. On the other hand the tight control of primary expenditures and primary balances set the foundations for further fiscal adjustments for 2013. Through structural changes and reforms in 2013 Greece, is expected to achieve a primary surplus while the recapitalization of four major banks and privatizations have also had an impact. In 2014, the fiscal balance is expected to improve further, due to the implementation of consolidation measures already legislated and the pick-up in economic activity.

GREECE'S PUBLIC DEFICIT IN RECENT YEARS

In 2006 the general government deficit was reduced from 7.8% of GDP in 2004 to 2.6% of GDP, in line with Greece's commitments to the European Union. This reduction was primarily achieved through the reduction of public spending.

Greece's general government deficit outcome for 2007 was 2.8% of GDP, including a net one-off deficit-increasing impact of some 1/4 percentage points of GDP. The December 2007 update of the Stability and Growth program targeted a deficit of 1.6% of GDP in 2008, in line with the 2008 Budget Law.

In the following two years the budget deficit rose sharply due to the global crisis that caused a dramatic increase in the spreads of Greek debt bonds, issued annually for the re-financing of Greek foreign debt. In October 2009 the deficit was calculated at 12% of GDP, and it was revealed that Athens was not providing verified data to Eurostat to exhibit the magnitude of the problem. The government announced cutbacks in public expenditure, consolidation of public services and a series of new taxes to be paid by high-income citizens and those with high-value real estate. In 2011 the deficit stood at 9.5% of GDP, for 2012 it decreased to 9% (Oct 2013) and the general government gross debt was 156.9% of GDP. The Greek government is optimistic that the deficit for 2013 will be around 3% (banks excluded) while OECD forecasts it at 4.3%.

UNEMPLOYMENT

The unemployment rate in Greece stood at 25.1% in July 2012. During previous years, the unemployment rate fell from 11.3% in the 1st quarter of 2004 to 8.3% in the 3rd quarter of 2006, despite the end of the preparation for the Olympic Games that could have caused, according to

many economists, a considerable economic slowdown. Unemployment remained unchanged at 8.3% in 2008, as it was in 2007, and increased to 8.9% by mid-2009. Adding to unemployment, the deteriorating situation connected with the Greek debt crisis has led to a series of bankruptcies in the commercial and industrial sectors. Youth unemployment (ages 15-34) had reached more than 56% in mid-2012. Based on ELSTAT data for the second quarter of 2013 unemployment rate stands at 27.1%, with youth unemployment peaking at 59% and female unemployment at 65.1%.

MAIN CAPITAL INFLOWS IN RECENT YEARS

The reduction of the public debt as well as a boost of efficiency in the economy depend largely on capital inflows. Prior to the adjustment programs for the Greek economy privatizations had been more and more included in the budgeting processes, but since the economic crisis emerged they have been at the very center of it. Privatizations are mainly handled by the Hellenic Republic Asset Development Fund (HRADF), holder of a portfolio that includes public real estate assets, primary and regional airports, ports and marinas and shares of state owned companies and enterprises. Athens International Airport, the ports of Piraeus and Thessaloniki, the Public Power Company (DEH), Hellenic Post, Hellenic Defense Systems, among others, are or will be available for bidding by investors in the near future. According to HRADF, to improve investor perceptions of Greece, and to boost inward investment, the government established the Hellenic Centre for Investments (ELKE) in 1996, currently Invest in Greece Agency. The aims of Invest in Greece are to promote investment, as well as providing information and guidance to people looking to set up businesses in Greece. According to Invest in Greece, foreign direct investment (FDI) increased to 6.3 billion Euros in 2006, compared with 3.1 billion Euros in 2005 and 1.7 billion Euros in 2004. In 2008 the figure was 6.5 billion Euros. During the last three years important regulations and legal reforms have been implemented by the authorities to make State assets available to domestic and foreign investors. Such important regulations as a regulatory framework for public-private partnerships (PPPs and PFIs), fast track investment procedures (Law 3894/2010), investment aid schemes to improve entrepreneurship, technological development, increased competitiveness of enterprises, regional cohesion and promoting the green economy (Law 3908/2011) have been implemented to create a more friendly investment environment. The development of strategic and other private investment projects (Law 4146/2013 in relation to the "fast track" process) and five-year residence permits for investments over 250,000 Euros have also improved the investment framework.

Privatizations are not a newly introduced component of Greek capital inflows, in 2005, the national budget target for revenues from privatizations, originally set at 1.6 billion Euros

was surpassed by about one third (31.3%), reaching 2.1 billion Euros. In 2006, the national budget target for revenues from privatizations, originally set at 1.65 billion Euros, had already been surpassed, reaching 1.74 billion Euros. From March 2004 until August 2006, Greece generated a total of 4.6 billion Euros, most of which came from foreign direct investment. Capital inflows to Greece amounted to 1.4 billion Euros in 2007, according to data by the Bank of Greece. Half of this amount came from multinational groups which were already present in Greece and either participated in capital stock increases of their Greek subsidiaries or acquired stakes in other companies. Greece proceeded in May 2008 to sell 3% of the National Telecom Corporation to Deutsche Telecom, which had already acquired 22% and became managing partner. The deal was worth 442 million Euros. In early 2009 Olympic Airlines was sold for 180 million Euros to the Marfin Investment Group and in the same year China's COSCO invested 150 million Euros in obtaining the management of a part of the Port of Piraeus, to develop the port as a European container hub while in 2013 additional investments of 230 million Euros were announced with the trilateral agreement between COSCO, HP and Trainose (national railway company).

A Greek finance committee in early 2010 estimated that the Greek state currently owns some 300 billion Euros

worth of real estate assets. In 2011 the Greek state managed to sell 380 million Euros worth of frequencies for use by mobile and Internet companies. Up to mid-2012 several mid-sized state companies were privatized along with state banks that were merged with private banks. In August 2013 authorities reached an agreement on the sale of 33% of OPAP, the national gaming company, for 620 million Euros. Additionally, DESFA the gas transmission operator, has been adjudicated for around 187 million Euros (national and EU regulatory scrutiny) and State Lotteries for 133 million (Court of auditors approval remaining). Other state owned companies are under state aid clearance processes, Trainose will follow, and plans for the restructuring and privatization of PPC (DEH) are adopted by the government. Based on the third review of the second economic adjustment programme for Greece (European Commission) almost 3.2 billion Euros (net) had been recorded as receipts from privatizations between 2011 and 2013.

KEY ORGANIZATIONS

Greece is upgrading key organizations such as the General Secretariat for Information Systems, the General Secretariat of the National Statistical Service of Greece, Invest in Greece Agency (formerly the Hellenic Center for

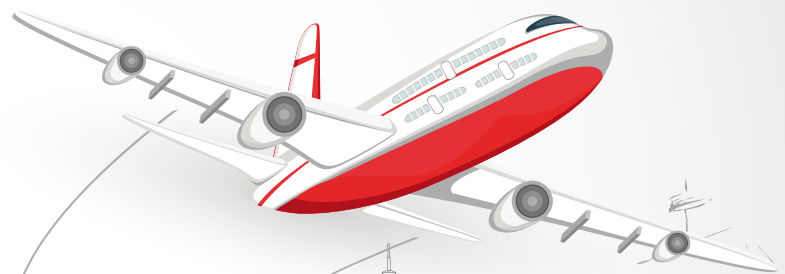
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Investment), and the Hellenic Foreign Trade Board (the latter two are set to merge in 2014).

THE CROSSROADS

Thanks to its key geographic location, Greece links the east with the west, the Mediterranean with the Balkans, and serves as the ideal location for investment and trade. Greece serves as the business hub for some of the biggest multinational companies in the region. Corporations such as the Metlfealico, Diageo, Ernst & Young, Kodak, Siemens, Toyota, Cadbury Schweppes, Hay Group, Heineken, Hertz, Diehl, Mellon International, Colgate-Palmolive and UPS have established their regional headquarters in Greece for Central and Eastern Europe, the Mediterranean and/or the Middle East.

THE LEADING FOREIGN INVESTOR IN THE BALKANS

The Balkan peninsula is made up of countries with many cultural similarities. Entrepreneurship in those countries is closely related to the common behaviors and business practices among them, making foreign direct investment between and among them a vital part of domestic economies. Greece is the only country of the area that is a member of both the EU and the Eurozone, and is the leading investor in the Balkans. According to the GEM executive sum-

mary of 2012, Greece exhibits the highest rate of established entrepreneurs (15.8%) among the Global Entrepreneurship Monitor members. In addition more than 1.5 million individuals were involved in overall business activity in Greece. Through foreign direct investment Greece contributes to the development and stability of the Balkans with a dynamic network of more than 5000 Greek companies that do business in the Balkans and the Eastern Mediterranean, in a multitude of sectors, ranging from manufacturing to services. Overall, Greek investment in Southeast Europe during the last decade has exceeded €20 billion. Currently Greece is the leading foreign investor in Albania and FYROM while is among the top three in Bulgaria, Romania and Serbia. In terms of per capita GDP Greece is also leading with 22.082 USD, followed by Turkey, Romania, Bulgaria, Serbia, FYROM and Albania. In terms of FDI flows, Greek outflows were 5.246 million USD in 2007, 2.418 million in 2008 and with the outbreak of the crisis outflows decreased to 1.772 in 2011. Given the economic crisis, total outward FDI decreased dramatically to -39 million USD according to UNCTAD World Investment Report 2013. Based on IMF CDIS, Greece holds 17% of Albania's total inward FDI, 8% of Bulgaria's, 11% of FYROM's and 8% in Serbia's while 15% of total Greek outward FDI is directed to Turkey and 10% to Romania. In

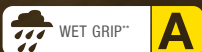
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** Η πλειοψηφία των διαστάσεων πέτυχαν να πιστοποιηθούν στην κατηγορία A για κράτημα στο βρεγμένο με βάση τον Κανονισμό Αρ. 1222/2009 της ΕΕ, αλλά η πιστοποίηση μπορεί να διαφέρει για κάποιες διαστάσεις ελαστικών.
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terms of outward direct investment positions, Greek investors hold 522 positions in Albania, 2,698 in Bulgaria, 482 in FYROM, 4,081 in Romania and 2,503 positions in Serbia (IMF CDIS 2011). Prior to the crisis, Greece implemented the Plan for the Economic Reconstruction of the Balkans, a 5-year development aid program that was launched in 2002 and allocated 550 million Euros from the national budget to foster peace, stability and the European orientation of the Balkans. Benefiting states were: Serbia, Bulgaria, Romania, FYROM, Albania and Bosnia-Herzegovina. In addition, the Greek banking sector has acquired a multitude of institutions in the region and controls 50% of the banking sector in FYROM, 15% in Serbia (three of the 10 major Banks, 2011), 20% in Bulgaria (four of the 10 major Banks, 2011), 5% in Turkey and approximately 15% in Romania (two of the 10 major Banks, 2011). The energy sector is also of importance since August 2013 the Greek Public Power Corporation (DEH) established "PPC Bulgaria," a commercial subsidiary, holding 85% stake of share capital. Other important sectors are manufacturing, electricity, gas, and water, construction and numerous services (OECD Direct Investment Statistics 2013).

ENERGY

Greece's energy strategy can be separate in two broad categories, national and international. On the international level the country's geographic location, along with its membership in the EU and Eurozone, places Greece as the ideal connection hub for the international Gas pipelines from Russia, Asia and, lately, the Middle East (trilateral agreement Greece, Cyprus and Israel, Aug. 2013). On the national level State owned and State operated energy companies have been operating in the energy sector for decades, but since the outbreak of the financial crisis the need for privatizations and the liberalization of the electricity and natural gas markets has been necessary. Efforts in that direction, mostly reforms related to the EC Third Energy Package and investments, shape the energy policy in Greece.

The reorganization of the state-run Public Power Corporation (DEH) began with the establishment of the independent power transmission operator (ADMIE, 2011) and the abolition of article 8 of the PPC articles of Incorporation, which declared the minimum percentage (51%) of share capital held by the State in PPC in 2012. To boost the liberalization efforts and the deregulation of the market, PPC created its renewable resources affiliate company and new gas-fueled power plants are under construction. It has invested more than 100 million Euros, mostly in wind farm projects, and in mid-2010 it announced that by 2014 its total energy program will absorb 8 billion Euros, with an emphasis in renewable energy and natural gas, in addition to hydropower projects. In March 2013 PPC announced a 700 million-Euro project to expand the thermoelectric station at Ptolemaida with an additional unit of total electric production capacity of 660 MW. The conventional

value of the unit is estimated at 1.4 billion Euro.

Oil exploration and drilling has also been at the core of Greek energy policy. In 2011 the Greek government approved the start of oil exploration and drilling in three locations within Greece with an estimated output of 250 to 300 million barrels over the next 15 to 20 years. The estimated output in Euros of the three deposits is €25 billion over a 15-year period, of which €13–€14 billion will be State revenues. Progress on the drilling activities are estimated to begin within 2014, according to press releases. Also, an oil pipeline project connecting Bulgaria's Burgas port with the Greek port of Alexandroupolis in northern Greece was signed as a trilateral agreement between Greece, Bulgaria and Russia in March 2007, but has been put in abeyance. Hellenic Petroleum, which is listed for privatization, is investing 1.3 billion Euros to upgrade its oil refinery installations in Athens and Thessaloniki, acquiring a leading role in Southeast Europe and the Eastern Mediterranean in diesel production. The private Aegean Energiaki company is producing around 8,000 barrels of oil in the Prinos offshore field in Greece and has drafted a 200-million Euro program to double its production in the next four years. Motor Oil company also concluded its 200-million Euro project in boosting its oil refinery's capacity through the construction of a new hydrocracking facility.

The natural gas market is also of high importance and a high volume of large-scale investments have been made in the last decade. In April 2008 an agreement was signed between Greece and Russia for the construction of the South Stream natural gas pipeline network. The construction of the Greek-Turkish natural gas pipeline (IGI) was completed and will transfer mainly Azeri gas to Europe. The Greek natural gas company DEPA, also listed for privatization, proceeded in 2012 in upgrading the Revythoussa LNG terminal with a 150-million Euro investment, while the natural gas network operator DESFA put forward a 1.3 -billion Euro investment program for 2012-2015, involving the expansion of domestic gas pipeline system and storage facilities. Furthermore, an additional pipeline between Bulgaria and Greece, IGB, with a length of 168.5 km and capacity of 3 up to 5 bcm per year, is expected to enter operation in 2014. The IGB project, worth over 128 million Euros, will supply gas from the existing Revithoussa LNG Terminal, as well as connecting to the Interconnection Turkey-Greece-Italy (ITGI) project, allowing gas imports from Caspian and Middle East Sources. Moreover in mid-2012 Greece decided on a governmental level to back TAP, (Trans Adriatic Pipeline) to transfer Azeri gas through Turkey to Greece-Albania-Italy. DEPAS is also expanding its domestic natural gas pipeline system by investing 400 million Euros in the coming years and by creating regional commercial companies. In June 2009 the Greek government signed a deal with Bulgaria to construct a pipeline that will supply the latter with LNG gas imported via vessels from ports in Northern Greece. Plans to create



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Collaborations in EUROPE

Rheinmetall Air Defence AG (Oerlikon Contraves AG)



plot storages are also being made by DEPA while progress is expected in 2014. Privatizations are expected to take place in all energy sectors and procedures have begun, with the agreement on the sale of DESFA (decisions by the court of Audit, RAE and EC Competitiveness directorate are pending) the Gas Transmission System operator, to the Azeri SOCAR, while HELPE and PPC are expected to gradually follow.

The energy liberalization process as mandated by Brussels has provided the opportunity for many investment projects that call for the construction of energy plants fuelled by natural gas or alternative energy sources such as wind, solar and biofuels. The current law for subsidies concerning renewable energy provides up to a 60% subsidy for these kinds of projects. Already, about 150 corporations offer alternative energy production and products in the Greek market. The Greek Ministry of Development, in accordance with EU mandates, has declared that Greece should have 20% of its energy needs met by renewable energy sources by 2020 the latest. That calls for the creation of power stations that will generate at least 3,000 MW..

BANKING

Greek banks operate, directly or through their subsidiaries, a network of over 2,400 branches throughout the

region of Southeast Europe, employing more than 35,000 people and accounting for approximately 30% of the banking market share. Bank assets in Greece amounted to 420 billion Euros, equaling around 185% of Greek GDP. Greek banks were particularly hit by a flight of customer deposits between 2010-2012 but still manage to have more than 170 billion Euros of deposits held in Greece and it is roughly estimated that Greek-owned banking subsidiaries abroad (UK, Switzerland, Cyprus, Luxembourg) have an additional 40 billion Euros worth of deposits held by Greek citizens. As a comparison, total domestic bank deposits in Turkey as of September 2012 were a bit less than 290 billion Euros; with Turkey having 7 times the population of Greece and being a G-20 member state. Greek banks are due to be fully re-capitalized by raising capital of major shareholders and loan assistance by the ECB-EU-IMF. In addition, contingent convertible notes (coco's) are to be used to raise the banking system's financial capability, in line with global standards, and import capital into the system.

THE COMMERCIAL BANKING SECTOR

At the end of 2006 total assets, loans and deposits amounted to US\$394.0 billion, US\$222.0 billion and US\$274.1 billion respectively. Currently they are calculated as 35% more

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on average. Estimations are difficult to be accurate due to the ongoing debt crisis that has forced investors to withdraw capital from the country in excess of 30 billion Euros, although a large percentage of it was deposited in foreign outlets of the Greek banking system.

Greece's commercial banking sector had been fairly large relative to those of most Central and Eastern European (CEE) countries. The only other country in the region with a comparably sized sector is Russia, a country with at least 10 times Greece's population and four times its GDP. Greek banks have also established a significant presence in neighboring Balkan and Mediterranean countries. Until 31/12/2011, five of the major banks at the time (National Bank of Greece, Eurobank, Alpha Bank, Piraeus Bank and Emporiki Bank) operated 2.922 branches in 14 countries while their presence was established through 36 subsidiaries in the EU Continent, South Africa, USA and Egypt (Hellenic Bank Association – The Greek Banking System 2011 – 2012). An example of the important role of Greek banks in neighboring economies is the National Bank of Greece, which invested 5 billion Euros in Turkey through the acquisition of the Finansbank and in October 2010 raised 1.8 billion Euros from the international markets. Furthermore, the National Bank of Greece increased its capital base by 1.5 billion Euro in 2008 and has made record net profits of 1.6 billion in 2008. It also raised another 1.25 billion Euros in mid-2009. Overall, Greek banks increased their profits by an average 50% between 2007 and 2009 and have acquired banking institutions in Turkey, Russia, Ukraine, Serbia, Egypt and Malta during the same period. The following years brought several adjustments to the Greek banking system due to a variety of reasons, starting from the general economic climate in Greece and in Europe, the crisis in Cyprus and the recapitalization that was successfully completed in mid 2013. Based on the Bank of Greece report of December 2012, the Greek banking system had been seriously affected by the inaccessibility to international financial markets and the effect of the adverse economic condition on loans and the national debt reconstruction through the PSI. One of the measures (included in the December 2012 MuO) in order to provide stability to the Greek banking industry, was the recapitalization of the Banks within the years 2012 -2014, mainly for the 4 major banks and the consolidation of the weaker ones. The recapitalization was successfully completed in mid 2013 and the total amount was almost 25 billion Euros for the four banks and another 15 billion for the clearing of nine weaker banks. The Cypriot crisis led to the consolidation of major Cypriot Banks (such as CPB) that operated in Greece. All the Greek branches of Cypriot banks were acquired by major Greek bank institutions, changing the shape of the banking industry once again. Prior to the Cypriot crisis Piraeus Bank acquired a share of ATEBank (owned by the state), the General Bank of Greece and Millennium Bank, Eurobank acquired Proton

Bank and TTE (Post Bank) and Alpha Bank merged with Emporiki Bank. Following the mergers and the acquisitions, the four major Greek banks control almost 91% of domestic loans, a percentage much higher in comparison with the four banks of Portugal (60%), Turkey (53%), Italy (51%), Germany (42%), Spain and Poland (41%).

FOREIGN INVESTMENT

Foreign Direct Investment has been an important part of the Greek economy but due to the large public sector and the lack of regulatory reforms, inflows did not reach their full potential. Signs related to the Greek economy's ability to attract Foreign Direct Investment were obvious over the last decade, reaching the amount of 6.5 billion Euros in 2008 before it started declining due to the severe effects of the economic recession. The need to attract foreign investment and to improve the business environment accelerated structural reforms, along with the adjustment program by the EU and IMF. During the last four years reforms related to administrative cost reduction, business licensing, fast track processes for strategic investments, one-stop shops for business registration and easier residency permits for specific categories of investors are highlighted among the governmental efforts. Additionally, guides for service provisioning in Greece such as "Ermis" have been created in line with EU directives. Signs of the impact of the reforms on the Greek business environment began to become evident by the increase of inflows in 2012 to 2.9 billion Euros while for the same period in 2011 gross capital inflows for 2010 (the base year of the reforms) were 2.688 billion. The difference becomes more obvious when comparing net inflows for the same periods, 249 million Euros in 2010 vs 2.2 billion in 2012 according to Invest in Greece. According to data provided by the Bank of Greece, net FDI of 1.1 billion Euros took place between January and May 2013. The total value of FDI during the period 2003-2012 is 40 billion, mostly invested in the services sector while almost one fourth of the total amount was invested in manufacturing (Bank of Greece 2013). The 2013 "Doing Business" report states that Greece is among the economies that improved the most between 2011 and 2012, having made adjustments related to construction permits, investor protection and resolving insolvency. The number of investment projects is increasing and they extend from privatizations to partnerships and stock acquisitions. Investment projects are taking place throughout Greece, contributing to the efforts of decreasing the unemployment rate in areas such as Northern Greece, and an example is the Trans Adriatic Pipeline project, that could reach total investment of 1.5 billion Euros and generate more than 2000 jobs in Northern Greece. Also important is the Third Point investment of 60 million Euros, funding four additional drilling activities of Energean Oil and Gas at Prinos/Kavala and the strategic

partnership of Qatar Petroleum with GEK Terna for the acquisition of 25% of the Iron II electric power production unit, worth around 44.2 million Euros. The agreement for the privatization of DESFA (66% of the shares) between HRADF and Socar, yet to be approved by the EU Directorate General of Competition, the Greek Court of Audit and the Regulatory Authority of Energy (Greece) are also key. Other privatization projects that are of possible foreign interest besides the ports, marinas and the regional airports are the Public Gas Corporation, the Hellenic Horserace Betting Organization, Hellenic Defense Systems SA, Hellenic Casino of Parnitha, Hellenic Petroleum SA and Hellenic Post. In addition, large multinational corporations that are already based in Greece have begun, or are considering, moving part of their production activities to Greece since overall costs are relatively lower than in previous years.

SHIPPING

Arguably, the shipping industry has been the most efficient cluster of the Greek economy. The total number of the Greek-owned fleet is 4,000 ships, the largest in Europe and, according to BCG research, ranks first in the world in terms of total capacity. According to Lloyd's Register-Fairplay data,

Greek interests controlled vessels of capacity estimated to 264 mil DWT, almost 15% of the worlds total, and 155 mil GT around 12.5% of worlds total, which is an increase of over 1 mil DWT and 85 mil GT in comparison with 2012. In addition, in the last year Greek shipowners have placed orders for the construction of 282 ships, in shipyards mainly in Asia, while from January to August 2013 the total orders on Chinese shipyards only were \$1.49 billion. A noticeable trend is for investment by Greek companies in LNG vessels, with around 4.8 billion U.S. dollars invested in 2012, mainly in South Korean shipyards. Based on data from the National Statistical Authority, the majority of the GT vessels age is less than 15 years (219 vessels age less than 5 years) which is an indicator of the investing activity of Greek shipowners.

The contribution of the shipping industry to the Greek economy is expected be 13.5 billion Euros for 2013, or 7.3% of GDP. The total impact is larger if services provided to multiple Greek corporations, the household income by shipping operations and the employment of almost 165,000 employees (more than 200,000 on and off shore) which is 4.5% of the national employment rate is taken into consideration.

The Port of Piraeus handles almost 18 million passengers per year and is one of the top five in the world in this



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aspect. The port has received a long-term investment by COSCO in its container sector and the port of Thessaloniki is in process of seeking a strategic investor to expand its reach in the Balkan region.

TRADE

The trade balance of Greece over the last decade has run a deficit, mainly due to deviations in the price of oil. Additionally, the dependence on imports in various products, combined with low competitiveness of Greek products, resulted to a long run of deficits. However, reforms and adjustments to raise competitiveness and the rising trend of exports have been encouraging. The latest ELSTAT research (Oct 2013) showed an impressive decrease in the deficit (excluding oil imports) of 16.3% in comparison with January-August 2012. Specifically, imports totaled 31,222.9 million Euros, a 4.8% decrease for the same period of 2012. Exports totaled 18,285.2 million Euros, an increase of 5.4%. Almost half the imports, valued at 14,350.6 million Euros, originated from countries within the European Union while imports valued at 16,872.0 million Euros came from other countries. The majority of exports 9,843.1 Euros, were directed outside the EU (4.5% increase since 2012). and 8,450.7 Euros within the EU (6.5% increase since 2012).

Greece's major export partners are Italy (10.41% of total), Germany (9.62%), Cyprus (6.69%), Turkey (6.54%) and Bulgaria (6.0%). Major import partners are Germany (13.97 of total imports), Italy (12.9%), China (8.04%), Netherlands (6.48%) and France (6.02%). Imports from the United States to Greece are about 3.75% of the total and exports to the United States 2.83% of the total. In terms of products, Greece mainly imports packaged medicines, machinery, transport equipment, fuels and chemicals. Exports products are mainly refined petroleum and oils, aluminum plates, sheets and strip, cotton raw and medicines [source <http://atlas.media.mit.edu/>].

RENEWABLE ENERGY SOURCES

Investment in the aeolian (wind) power market is highly encouraged and is expected to be extremely successful and profitable given Greece's environment, the mapping of Greece's aeolian potential by the Center of Renewable Energy Sources (www.cres.gr), the large part of aeolian potential that remains unexploited, the increasing awareness of environmental issues, and Greece's goal to substantially increase the use of renewable resources by 2020. Already, projects worth 1.5 billion Euros have been drafted related to wind power. According to Invest in Greece it is estimated that wind farms of 1400 MW are currently operating and by 2020 the capacity shall be increased to 7500 through investments in aeolian power. Solar energy is also of high importance and, combined with wind, create a promising energy mix for Greece. During the last seven years large scale invest-

ments started taking place, resulting in the capacity of 820 MW while the target is set to 2.200 MW by 2020. Biomass is also emerging in the renewable energy sources. The base of biomass/biofuel is organic matter, which is relatively easy to acquire in Greece since the agricultural sector is larger than the EU average. The government target is to replace 10% of current transport fuels with biofuels by 2020. Water power is currently produced at a number of hydroelectric projects and eight additional major plants are scheduled for operation in the next five years. Investment in hydroelectric projects are highly encouraged, given the increasing demand in the annual power consumption, and the large proportion of unexploited water potential. The Greek state adopted laws in 2008 and in 2010 that provide subsidies of up to 65% for renewable energy projects, with emphasis in solar and wind energy.

TOURISM

Tourism is the "heavy industry" of Greece. Its contribution to the GDP of the country was 16.4% while 18.3 % of the total workforce of Greece is employed at the tourism sector, or 688, 800 employees in 2012 according to SETE, the Greek Confederation of Tourism Enterprises. The wide variety of destinations and accessibility are among the key reasons that Greece attracts more than 16 million tourists on average per year. In addition, the high level of services and the plurality of choices between luxurious resorts, large hotel units, apartments, studios and small hotels create a competitive advantage for Greece against its main competitors in Southern Europe and the Mediterranean area in general. In 2008 it was estimated that some 18 million tourists visited Greece, most by air and sea routes. The following 2 years saw an 8% decline in revenues although the number of tourists remained fairly the same, which was attributed to the global economic crisis. In 2010, Greece welcomed over 19.3 million tourists, a major increase from the 17.7 million tourists the country welcomed in 2008. In 2012 the sector experienced a decline in arrivals by 3.1% according to the Research Institute for Tourism (2012 report) with a corresponding decline in revenues of about 4.6%. Estimations for 2013 are about to prove correct with the arrival of about 17.5 million tourists while revenues are estimated around 11 billion Euros. One of the key reasons for the increase is the lift of Cabotage and restrictions related to cruise vessels in 2012.

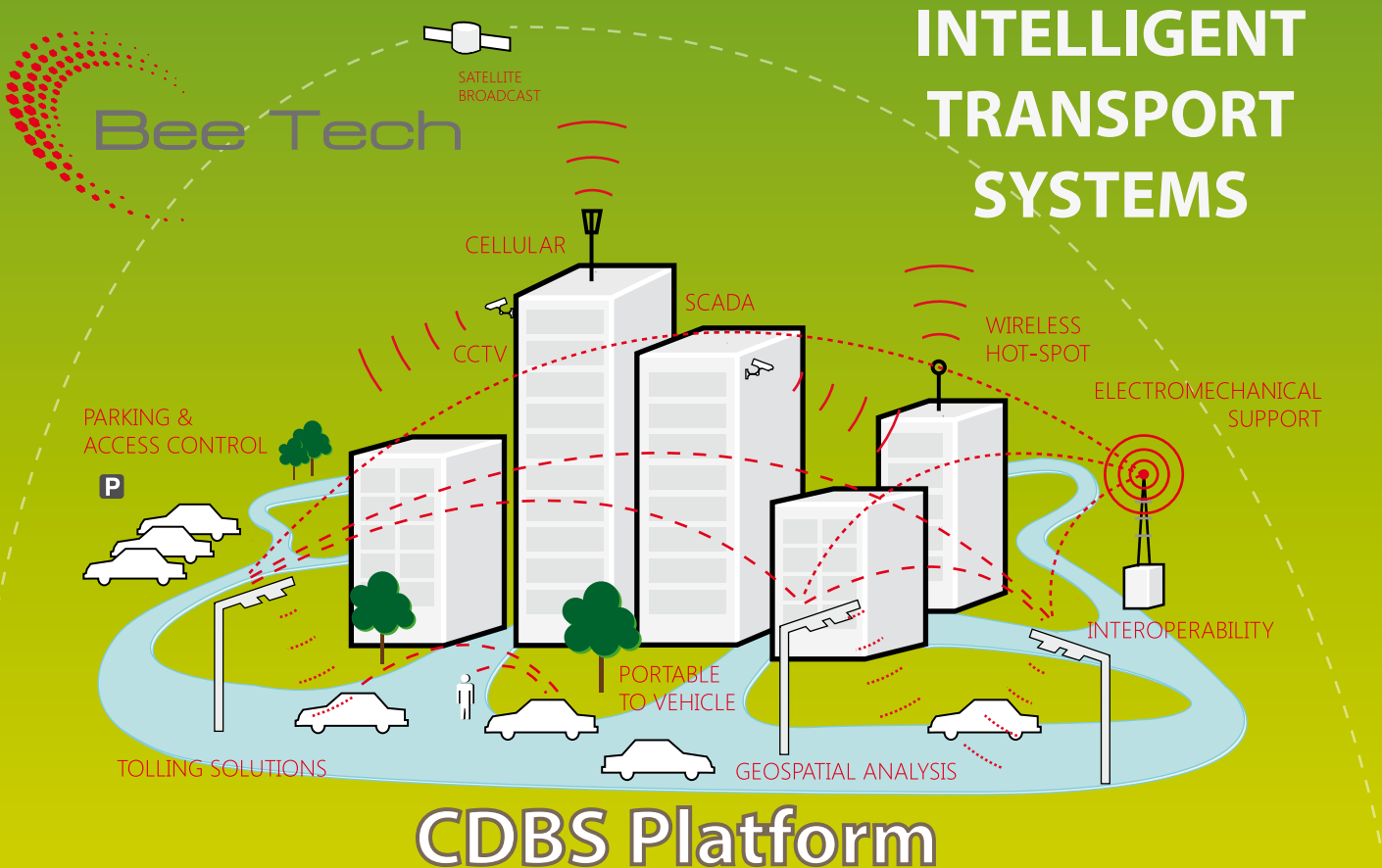
The tourism infrastructure was greatly upgraded as a result of hosting the 2004 Olympic Games and Greece is now equipped with high standards of accommodation. Greece is gradually establishing itself as the ideal choice for hosting conventions, international exhibitions and other events, and is implementing major investments in the tourist industry, such as the development of large hotel complexes and the development of leisure facilities (golf courses, spas) attracting more affluent groups of tourists. Major destinations include the islands of Rhodes, Corfu, Myconos, Santorini,

and Crete, the Dodecanese island complex and Athens. The most recent programs (not yet legally formalized) by the government are to introduce initiatives for creating summer housing complexes to attract semi-permanent foreign visitors, mostly pensioners. The majority of the visitors in Greece originate from Germany (2,038,871), UK (1,802, 203), France (868,346), Netherlands (528,157), Turkey (561,198), USA (498,301) and Russia (451,239), according to SETE data for 2012. A sign of competitiveness is the decline in the average spending per tourist in 2012 which was about 627 Euros in comparison with previous spend of 687 Euros for an average stay of 9 days. According to the WEF Travel and Tourism Competitiveness report, Greece ranked 32nd, down three positions since 2012. Among the key attributes that are noted in the report is the country's excellent tourism infrastructure, rich cultural resources, good air transport infrastructure, and very good health and hygiene conditions. The decline in the rankings, as mentioned in the report, can be traced in the worsening policy environment and the general economic financial difficulties. Greece's main competitors in the sector are Spain, Turkey, Cyprus, Egypt and Croatia, with Spain topping the list of the six in arrivals, revenues and competitiveness and Greece is in third position. The latest investment trend is the creation of boutique hotels in Athens and winter

tourism facilities on the mainland. Additionally, investments related to agriculture and religious tourism are under consideration, with the intention to increase arrivals throughout the year. The Greek Ministry of Tourism is increasingly interested in developing city-break tourism by attracting travelers from the major European metropolises. Low cost carriers, mainly from the UK, Germany and Sweden, have established regular flights to Athens and other regional Greek airports.

INVESTMENT OPPORTUNITIES

The tourism sector's impact on the national economy and its importance plays a decisive role in the development of the periphery and regional prefectures. According to a recent report by the Greek Confederation of Tourism Enterprises, tourism, if it fully develops its potential by opening up to new markets and sectors (health tourism, spa tourism, sports tourism, religious tourism, cultural tourism, culinary tourism) can triple its revenues. Greece ranks 4th in Europe in net profits from tourism. Specialized organizations such as Greek National Tourism Organization (<http://www.gnto.gov.gr/>) Hellenic Public Real Estate Corporation (<http://www.ked.gr/>) and the Tourism Development Co. (www.tourism-development.gr) have been established to ensure the optimal development and use of Olympic and tourist infrastructure.



Greek Organizations in Greece

PUBLIC AUTHORITIES

Presidency of the Republic

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E-mail: info@presidency.gr

Prime Minister

Megaro Maximou
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10674 Athens
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E-mail: pressoffice@primeminister.gr

Parliament

Parliament Building (Megaro Voulis)
Syndagma Sq.
Tel: 210 370 7000
Fax: 210 373 3566
www.hellenicparliament.gr
E-mail: infopar@parliament.gr

Ombudsman

5 Hatziyianni Mexi St.
115 28 Athens
Tel: 210 728 9600

MINISTRIES

Ministry of Rural Development and Food

2 Aharnon St.
10176 Athens
Tel.: 210 212 4000
www.minagric.gr (Greek and English version)

Ministry of Justice, Transparency and Human Rights

96 Mesogeion Ave.
11527 Athens
Tel.: 210 776 7000
www.ministryofjustice.gr (Greek and English version)

Ministry of National Defense

227-231 Mesogeion Ave. Holargos
15451 Athens
Tel: 210 659 8100
www.mod.mil.gr (Greek and English version)
E-mail: info@edt.mil.gr

Ministry of Foreign Affairs

1 Vass.Sofias Ave.
10671 Athens
Tel: 210 368 1000
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E-mail: info@ypes.gr

Ministry of Development and Competitiveness

5-7 Nikis St.
10180 Athens
Tel.: 210 333 2000
www.mindev.gov.gr (only Greek version)
E-mail: public@mnec.gr

Ministry of Finance

10 Kar. Servias St.
10562 Athens
Tel: 210 337 5000
www.minfin.gr (Greek and English version)

Ministry of Education and Religious Affairs

37 Andrea Papandreou St.
15180 Marousi
Tel: 210 344 2000
www.minedu.gov.gr (Greek and English version)

Ministry of Maritime and the Aegean

Akti Vasileiadi
18510 Piraeus
Tel: 210 419 1700
www.yen.gr (only Greek version)
E-mail: info@yen.g

Ministry of Environment, Energy and Climate Change

17 Amaliados St.
11523 Athens
Tel: 213 151 5000
Fax: 210 644 7608
www.ypeka.gr (Greek and English version)

Ministry of Tourism (no site available yet)

12 Amalias Ave.
10557 Athens
Tel.: 210 373 6374, 210 373 6378
www.gnto.gov.gr (only Greek version)

Ministry of Health

17 Aristotelous St.
10187 Athens
Tel: 213 2161 000, 213 2161 001
www.moh.gov.gr (only in Greek, English version will be available soon)

Ministry of Administrative Reform and Electronic Governance

15 Vas.Sophias Ave.
10674 Athens
Tel.: 213 1313 000
www.ydmed.gov.gr (only Greek version)
E-mail: ydmed@ydmed.gov.gr

Ministry of Public Order & Citizen Protection

4 P.Kanellopoulou St.
10177 Athens
Tel.: 210 697 7000
Fax: 210 692 9764
www.mopocp.gov.gr (Greek and English version)
E-mail: pressoffice@yptp.gr

Ministry of Culture and Sports

22-20 Bouboulinas St.
10682 Athens
Tel.:213 132 2100
Fax: 210 820 1138
http://www.yppo.gr , www.culture.gr (Greek and English version)

Ministry of Infrastructure, Transport and Networks

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15669 Athens
Tel.: 210 650 8000
www.yme.gov.gr (Greek and English version)

Ministry of Macedonia and Thrace

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Email: gram@ypep.gr

MUNICIPALITIES

Athens Municipality

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104 38 Athens
Tel: 210 527 7000
www.cityofathens.gr (Greek and English version)

Athens Mayor's Office

63 Athinas St.
105 52 Athens
Tel: 210 372 2001
www.cityofathens.gr (Greek and English version)

Piraeus Municipality

12 Dragatsi St.
185 35 Piraeus
Tel: 210 419 4000
www.pireasnet.gr (only Greek version)

Thessaloniki Municipality

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www.ase.gr (Greek and English version)
E-mail: information-services-dpt@helex.gr

Thessaloniki Stock Exchange Center

16-18 Katouni St. (Main Office)
546 25 Thessaloniki
Tel: 2310 567 667
E-mail: secretariat@tsec.ase.gr

Center of Programming and Economic Research

11 Amerikis St.
106 72 Athens
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Fax: 210 361 1136
www.kepe.gr (Greek and English version)
E-mail: kepe@kepe.gr

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44 Spefsipou St.
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2 Sidirodromon St.
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REPRESENTATION OF THE EUROPEAN COMMISSION IN GREECE
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106 74 Athens
Tel: 210 727 2100
Fax: 210 724 4620
www.ee.gr (Greek and English version)
E-mail: comm-rep-athens@ec.europa.eu

Panhellenic Exporters Association

11 Kratinou St.
105 52 Athens
Tel: 210 522 1515, 210 522 8925
Fax: 210 524 2568
www.pse.gr (Greek and English version)
E-mail: pse@otenet.gr

Federation of Greek Industries (ΣΕΒ)

5 Xenofontos St.
105 57 Athens
Tel: 211 500 6000
Fax: 210 322 2929
http://www.sev.org.gr (Greek and English version)
E-mail: info@sev.org.gr

Hellenic Foreign Trade Board (Thessaloniki Branch Available)

39 Kifisias Ave.
86-88 Marinou Antypa Ave.
163 46 Athens
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Greek Telecommunications Organization (OTE)

99 Kifisias Ave.
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Helexpo—Conference and Exhibition Center of Attica (Thessaloniki Branch Available)

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E-mail: eska@helexpo.gr

Hellenic-American Union (Thessaloniki Branch Available)

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Fax: 210 363 3174
www.hau.gr
E-mail: hau@hau.gr

Hellenic Bank Association

21a Amerikis St.
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Fax: 210 361 5324
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E-mail: hba@hba.gr

Hellenic Post Offices (EATA)

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101 88 Athens
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Fax: 210 333 3592
www.elta-net.gr (Greek and English version)

Hellenic Radio and Television (Dimosia Tileorasi "DT")

136 Mesogion & Katehaki St.
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 Fax: 210 922 8130
www.iobe.gr (Greek and English version)
 E-mail: info@iobe.gr

National Documentation Center

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 116 35 Athens
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 Fax: 210 724 6824
www.ekt.gr (Only Greek version)
 E-mail: ekt@ekt.gr

Hellenic Statistical Authority

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 185 10 Piraeus
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 Fax: 213 135 2312
www.statistics.gr (Greek and English version)
 E-mail: info@statistics.gr

National Tourist Organization (EOT) (to be confirmed)

7 Tsoha St.
 115 21 Athens
 Tel: 210 870 7000
www.gnto.gr (Only Greek version)
 E-mail: info@gnto.gr

Olympic Air (OA)

Athens International Airport El.Venizelos
 Tel: 210 355 0500
www.olympicair.com (Greek and English version)

Piraeus Customs House

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 185 10 Piraeus
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 Fax: 210 451 1009

Piraeus Port Authority (ΟΛΠ)

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 185 38 Piraeus
 Tel: 210 455 000-100
 Fax: 210 455 0310
www.olp.gr (Greek and English version)
 E-mail: olp@olp.gr

Public Power Corporation (ΔΕΗ)

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 104 32 Athens
 Tel: 210 523 0301-10
www.dei.gr (Greek and English version)
 E-Mail: info@dei.com.gr

Social Security Organization (IKA)

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 102 41 Athens

Tel: 210 521 5000
www.ika.gr (Greek and English version)

Thessaloniki International Fair

154 Egnatias Ave.
 546 36 Thessaloniki
 Tel: 2310 291 111
 Fax: 2310 256 827
www.helexpo.gr (Greek and English version)
 E-mail: exhibitions@helexpo.gr

Tourist Police

Tel: 171

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Arab-Hellenic Chamber of Commerce

180-182 Kifisias Ave.
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 Tel: 210 672 6882 210 671 1210
 Fax: 210 674 6577-8
www.arabgreekchamber.gr (Greek and English version)
 E-mail: chamber@arabgreekchamber.gr

British-Hellenic Chamber of Commerce

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 106 74 Athens
 Tel: 210 721 0361
 Fax: 210 721 2119
www.bhcc.gr (Greek and English version)
 E-mail: info@bhcc.gr

Chinese Chamber of Commerce

10 Amerikis St.
 106 71 Athens
 Tel: 210 362 9445
 Fax: 210 362 9052
www.chinese-chamber.gr (Greek and French version)
 E-mail: info@chinese-chamber.gr

French Chamber of Commerce and Industry in Greece

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 106 80 Athens
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 Fax: 210 363 8106
www.ccifhel.org.gr (Greek and French version)
 E-mail: ccifhel@otenet.gr

German-Hellenic Chamber of Commerce and Industry

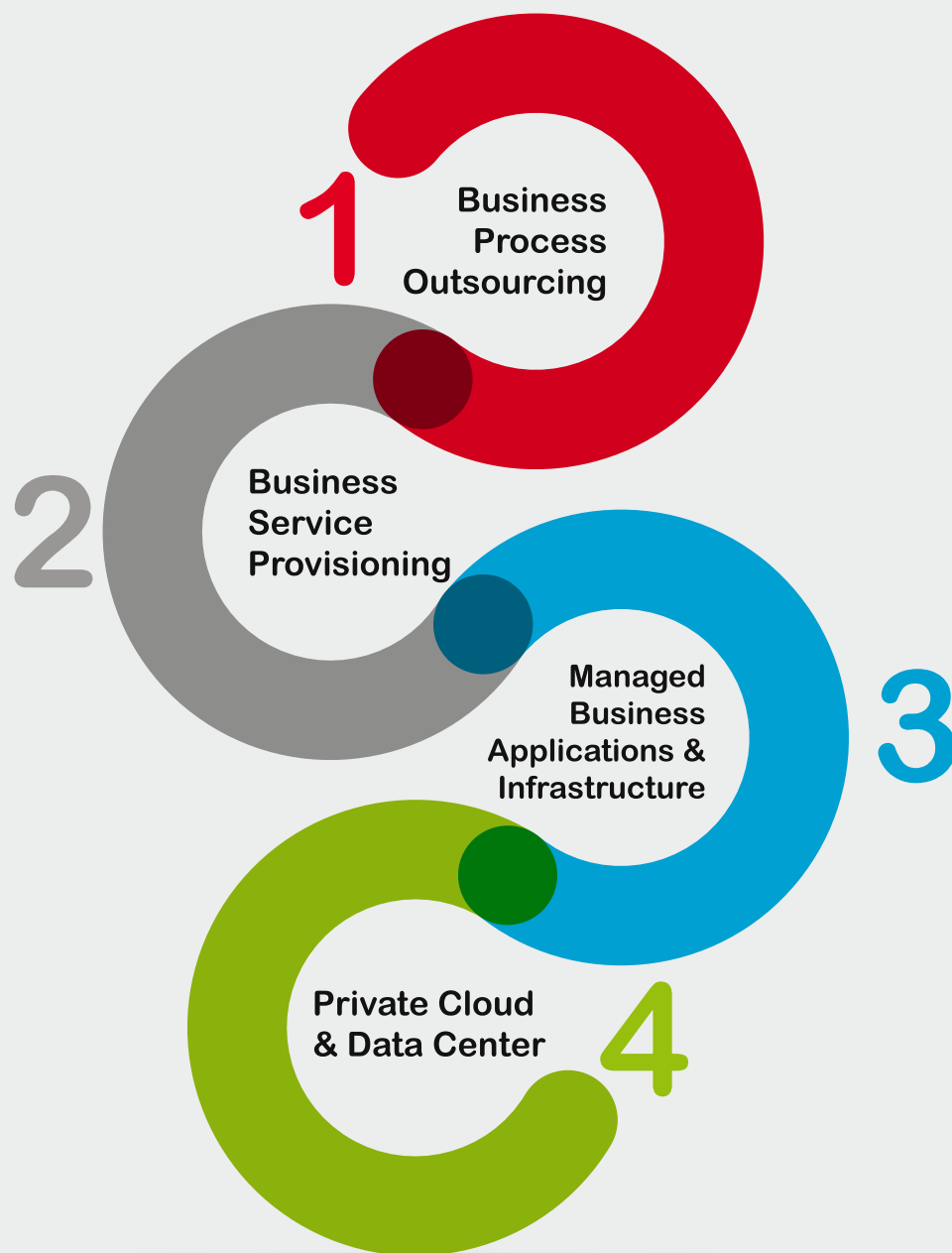
10-12 Dorylaiou St.
 115 21 Athens
 Tel: 210 641 9000
 Fax: 210 644 5175
www.german-chamber.gr (Greek and German version)
 E-mail: ahkathen@mail.ahk-germany.de

Italian Chamber of Commerce

4 Marni & Averoff St.
 10433 Athens
 Tel: 210 721 3209
 Fax: 210 721 3212
www.italia.gr (Greek and Italian version)
 E-mail: italia@italia.gr

SingularLogic Outsourcing

Όλη η τεχνογνωσία μας δική σας σε 4 βήματα.



0123456789



- 1. Business Process Outsourcing.** Το στρατηγικό εργαλείο του CEO. Αναθέστε τη λειτουργία των non-core business διαδικασιών του IT και της διαχείρισης των συναφών συστημάτων και εφαρμογών της επιχείρησής σας, με στόχο τη βελτιστοποίηση κόστους και τη δημιουργία επιχειρησιακής αξίας, βάσει Service Level Agreement.
- 2. Business Service Provisioning.** Διασφαλίστε το επιχειρησιακό πλάνο συνέχειας της εταιρείας σας από καταστροφές. Αναθέστε τη διαχείριση λύσεων business intelligence, document management, human capital management και e-learning, όλες "as a service", χωρίς δική σας επένδυση.
- 3. Managed Business Applications & Infrastructure.** Αποκτείστε ασφάλεια, διαθεσιμότητα και κεντροποιημένη ή εξ αποστάσεως διαχείριση των βασικών σας εφαρμογών ERP, CRM, HCM, SCM και υποδομών από εμάς, με προσυμφωνημένες μηνιαίες πληρωμές.
- 4. Private Cloud & Data Center.** Διαχειριστείτε αυτόνομα τις βασικές σας εφαρμογές απολαμβάνοντας την ασφάλεια και προσαρμοστικότητα των δικών μας υποδομών και τεχνογνωσίας, με υποστήριξη 24 ώρες το 24ωρο, 365 ημέρες το χρόνο.

www.singularlogic.eu

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Hellenic-Swedish Chamber of Commerce

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Tel: 210 608 4399
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<http://www.hellenic-swedishcc.gr> (Greek and English version)
E-mail: hsc@otenet.gr

Greek-Israel Chamber of Commerce

73 Ethnikis Antistaseos St
15231 Chalandri
Tel: 210 675 5667
Fax: 211 120 5590
<http://www.greekisrael-chamber.gr> (Only Greek version)
E-mail: info@greekisrael-chamber.gr

Hellenic-Spanish Chamber of Commerce

103, Ethnikis Antistaseos
N.Psychico, 15451, Greece
Tel: 210 6801074
Fax: 211 120 5590
www.hellenicspanishchamber.gr (Only English version)
E-mail: info@hellenicspanishchamber.gr

Greek Chambers

Athens Chamber of Commerce and Industry
7 Akademias St.
106 71 Athens
Tel: 210 360 4815 -9
Fax: 210 361 6464
www.acci.gr (Greek and English version)
E-mail: info@acci.gr

Athens Chamber of Tradesmen

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106 79 Athens
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Fax.: 210 338 0219
www.eea.gr (Only Greek version)
E-mail: eea@eea.gr

Economic Chamber of Greece

12-14 Mitropoleos St.
10563 Athens
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Fax: 210 522 9167
www.oe-e.gr (Only Greek version)
E-mail: oe@oe-e.gr

Handicraft Chamber of Athens

18 Akademias St.
106 71 Athens
Tel: 210 368 0700
Fax: 210 361 4726
www.acsmi.gov.gr (Greek and English version)
E-mail: info@acsmi.gr

Handicraft Chamber of Piraeus

111 Karaiskou St.
185 32 Piraeus
Tel: 210 411 0443
Fax: 210 417 9495
www.bep.gr (Only Greek version)
E-mail: info@bep.gr

Hellenic Chamber of Hotels

24 Stadiou St.
105 64 Athens
Tel: 213 216 9900
Fax: 210 322 5449
www.grhotels.gr (Greek and English version)
E-mail: info@grhotels.gr

Hellenic Chamber of Shipping

65 Akti Miaouli St.
185 36 Piraeus
Tel: 210 429 3827-9
Fax: 210 429 3831
www.nee.gr (Greek and English version)
E-mail: nee@nee.gr

International Chamber of Commerce

27 Kaningos St.
106 82 Athens
Tel: 210 381 0879
Fax: 210 383 1189
www.iccwbo.gr (Greek and English version)
E-mail: iccgr@otenet.gr

Piraeus Chamber of Commerce and Industry

1 Loudovikou St., Odissou Sq.
185 31 Piraeus
Tel: 210 417 7241-5
Fax: 210 417 8680
www.pcci.gr (Greek and English version)
E-mail: ev@pcci.gr

Professional Chamber of Piraeus

3 Ag. Konstantinou St.
185 31 Piraeus
Tel: 210 412 1503
Fax: 210 412 2790
www.eep.gr (Only Greek version)
E-mail: ee@otenet.gr

Technical Chamber of Greece

4 Nikis St.
102 48 Athens
Tel: 210 329 1200
Fax: 210 322 1772
www.tee.gr (Only Greek version)
E-mail: tee@central.tee.gr

Handicraft Chamber of Thessaloniki

27 Aristotelous St.
546 24 Thessaloniki
Tel: 2310 241 668
Fax: 2310 232 667
<http://www.veth.gov.gr> (Only Greek version)
E-mail: info@veth.gov.gr

Η τάξη
αλλάζει...

Flipped Classroom

Τα Εκπαιδευτήρια Μαντουλίδη εγκαινιάζουν το πρόγραμμα «Flipped Classroom. Η τάξη αλλάζει...» με μαθήματα μαθηματικών, φυσικής, και χημείας για τους μαθητές της Β' και Γ' Γυμνασίου του σχολικού έτους 2013-2014.

Παραδοσιακή Τάξη

Ο δάσκαλος πρωταγωνιστής



Flipped Classroom

Ο μαθητής πρωταγωνιστής



Οι μαθητές θα έχουν τη δυνατότητα:

video
7
λεπτών



- να παρακολουθούν την παράδοση online μια μέρα νωρίτερα στο σπίτι ή στη βιβλιοθήκη του σχολείου, από τους καθηγητές τους
- να μη χάνουν την παράδοση, όταν απουσιάζουν
- να βλέπουν το video με το δικό τους τρόπο: να το σταματούν, να το ξαναβλέπουν, να ακούν

την παράδοση όσες φορές θέλουν αλλά και να προχωρούν στην ύλη με το ρυθμό που επιθυμούν

- να απαντούν σε ερωτήσεις κατανόησης (quiz)
- να κατανοούν, να εμπεδώνουν την παράδοση και να αναλαμβάνουν πρωταγωνιστικό ρόλο στην τάξη

Οι καθηγητές θα είναι σε θέση:

- να διαθέτουν χρόνο σε περισσότερα παραδείγματα
- να αφιερώνουν περισσότερη ώρα στην τάξη, για να απαντούν στις απορίες των μαθητών
- να ασχολούνται κυρίως με την κατανόηση και εμπέδωση της ύλης καθώς και τη συνεργασία και καθοδήγηση των μαθητών
- να γνωρίζουν αν οι μαθητές έχουν παρακολουθήσει το μάθημα και έχουν κατανοήσει τη θεωρία και τα παραδείγματα



Τι είναι το Flipped Classroom;

Το μοντέλο Flipped Classroom επιτρέπει στους μαθητές να παρακολουθούν την παράδοση online μια μέρα νωρίτερα στο σπίτι και στους καθηγητές να αφιερώνουν περισσότερο χρόνο σε επιπλέον ασκήσεις και σε καλύτερη συνεργασία στην τάξη.

Η αρχή έγινε από τον Salman Khan. Τα διαδραστικά online μαθήματα του «Khan Academy» οδήγησαν σχολεία των ΗΠΑ στο να αντιστρέψουν την τάξη. Ο Bill Gates, ο ιδρυτής της Microsoft, το υποστήριξε ως το μέλλον της σύγχρονης εκπαίδευσης.

Πέτυχε;

Οι έρευνες σε σχολεία των ΗΠΑ έδειξαν:

Πριν το Flipped Classroom

+50%
της Γ' Γυμνασίου απέτυχε στα Αγγλικά

44%
της Γ' Γυμνασίου απέτυχε στα Μαθηματικά

Μετά το Flipped Classroom

19%
της Γ' Γυμνασίου απέτυχε στα Αγγλικά

13%
της Γ' Γυμνασίου απέτυχε στα Μαθηματικά

Οι γονείς θα μπορούν:



- να έχουν δωρεάν επιπλέον βοήθεια στο σπίτι
- να παρακολουθούν την πρόοδο των παιδιών τους

Greek Government Representation

in the United States of America

Embassy of Greece in Washington D.C

2217 Massachusetts Ave., NW
Washington, DC 20008
Tel: +1 202 939 1300
Fax: +1 202 939 1324
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www.mfa.gr/washington

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E-Mail: presssoff@greekembassy.org

Consular Office of the Embassy

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E-mail: consulate@greekembassy.org

Consulate General - Boston

86 Beacon Street
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Consulate General - Chicago

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www.greekembassy.org/losangeles/
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Consulate General - New York

69 East 79th Street
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www.greekembassy.org/newyork/
E-mail: grgencon.ny@mfa.gr

Greek Press and Communications Office - New York

305 East 47th St.
New York, NY 10017
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E-mail: grpressny@greeceun.org

Greek Educational Affairs Office - New York

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New York, NY 10075
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Fax: +1 212 734 8492
www.gr-edu.org

Consulate General - San Francisco

2441 Gough Street
San Francisco, CA 94121
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Fax: +1 415 776 6815
www.greekembassy.org/sanfrancisco/
E-mail: grgencon.sf@mfa.gr

Consulate General - Tampa

400 N.Tampa Suite 1160
Tampa, FL 33602
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Fax: +1 813 865 0206
www.greekembassy.org/tampa
E-mail: grgencon.tam@mfa.gr

Consulate - Atlanta

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Atlanta, GA 30326
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Fax: +1 404 262 2798
www.greekembassy.org/atlanta/
E-mail: grcon.atl@mfa.gr

Consulate - Houston

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Tel: +1 713 840 7522
Fax: +1 713 840 0614
www.greekembassy.org/houston/
E-mail: grcon.hou@mfa.gr

ΣΠΟΥΔΕΣ ΜΕ ΔΙΕΘΝΗ ΑΝΑΓΝΩΡΙΣΗ



NEW YORK COLLEGE

ΓΙΑ ΚΑΡΙΕΡΑ ΧΩΡΙΣ ΣΥΝΟΡΑ

Το **NEW YORK COLLEGE** προσφέρει μια ξεχωριστή ευκαιρία για σπουδές στην Ελλάδα που οδηγούν σε Αμερικανικό ή Ευρωπαϊκό πτυχίο από Διεθνή Πανεπιστήμια, όπως το Κρατικό Πανεπιστήμιο της Νέας Υόρκης **State University of New York - ESC** με 25 χρόνια συνεργασίας, τα Βρετανικά **University of Greenwich**, **University of Bolton**, το Γαλλικό **Université Toulouse 1 Capitole** κ.α. Κάθε ένα από τα Departments δίνει τη δυνατότητα επιλογής αμερικανικού ή ευρωπαϊκού μοντέλου ανώτατης εκπαίδευσης, σε ένα πλήθος ειδικοτήτων με υψηλού κύρους καθηγητές. Το New York College είναι το μόνο κολλέγιο που έχει ιδρύσει ιδιωτικά Πανεπιστήμια εκτός Ελλάδας (University of New York in Prague - UNYP και University of New York in Tirana - UNYT).

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ΝΕΑ ΠΡΟΓΡΑΜΜΑΤΑ Πολιτικοί Μηχανικοί, Βιοιατρική, Γνωστική Ψυχολογία, Διοίκηση Διεθνούς Τουρισμού

BACHELOR MASTER MBA PhD

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Computer Science, Information Systems, Internet Engineering & Web Management, Computer Networking, κ.α.
- **Department of Humanities, Social & Health Sciences (Ανθρωπιστικές, Κοινωνικές & Επιστήμες Υγείας)**
Communications, International Relations, Mass Media Production, English Language Teaching, Psychology, Film Studies, Human Nutrition, Biomedical Science, κ.α.
- **Department of Tourism (Τουριστικών Σπουδών)**
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- **Department of Shipping (Ναυτιλιακών)**
Business Shipping, Marine Engineering Management

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NEW YORK COLLEGE

EUROPEAN & AMERICAN EDUCATION

Αθήνα: Αμαλίας 38, 105 58 Σύνταγμα, Τηλ.: 210 32 25 961

Fax: 210 32 33 337, e-mail: nycath@nyc.gr

Θεσ/κπ: Κατσιμίδη 6 & Παπαναστασίου, 546 39, Τηλ.: 2310 889 879

Fax: 2310 835 211, e-mail: nycth@nyc.gr

www.nyc.gr

NYC GROUP: PRAGUE (www.unyp.cz) - TIRANA (www.unyt.edu.al)



Promoting Greece Abroad

Greek Commercial Offices

Among the 51 Economic and Commercial Offices attached to Greek Embassies around the world, four are presently located in the USA in Washington, New York, Chicago and San Francisco. However, businesspeople can also count on the complementary services of Consulates in other U.S. cities (Boston, Atlanta, Los Angeles, Houston, Tampa), concerning requests they receive from businesses.

GENERAL

Greek Commercial Offices abroad operate under the Ministry of Foreign Affairs. They mainly deal with:

- Promoting exports of Greek products and services to foreign markets; such promotion includes participation in trade fairs and other events
- Providing Greek exporters, as well as foreign importers, with sufficient and updated information, in order to facilitate bilateral trade
- Conducting market studies covering selected industries in foreign markets, to supply Greek exporters with adequate information
- Promoting Greek investment abroad, but also attracting foreign investment into Greece, especially by directing it to desired industries
- Representing Greece in the foreign country / area, in all official dialogue with the local authorities in fields such as commerce, agriculture, and economy

SERVICES PROVIDED BY THE U.S. OFFICES

The Offices in the U.S. are involved in all the above activities. Furthermore, the Washington D.C. Office, due to its posi-

tion, monitors developments on the U.S. government and legislation that affect multilateral and bilateral economic/trade relations with Greece and the EU.

In addition, the Washington Office plays a special role in covering questions regarding the international financial institutions based in this city. In practice, this role is limited to the agencies of the World Bank Group (World Bank, International Finance Corporation, International Development Agency) including participation in some meetings of the World Bank.

Regarding the promotional effort, funding for some promotional programs concerning a few products like marble and olive oil, though modest till now, seems to be practically curtailed at present due to tight financial targets of our Treasury.

In general, the offices are behind many European and other competitors in the U.S. market who employ many officers, in many towns and, in some cases, important representations of industrial organizations and associations.

Regarding the promotion of American investment in Greece, present efforts aim at increasing the awareness of an improved investment climate; that includes the many opportunities stemming from the launching of big public works, the Olympic Games projects, and from the transformation of Northern Greece to a hub for doing business in the greater Balkan area.

Directly contacting and responding to requests by exporters or other businessmen continues to be the traditional number-one task here, as it is in every other foreign market; yet, it is practically the most useful, since the offices can provide information (addresses of importers and distributors), make contacts, studies, or other inquiries on behalf of the exporters, and thus save them time and expenses

GREEK COMMERCIAL OFFICES IN THE U.S.**EMBASSY OF GREECE – WASHINGTON, D.C.**

OFFICE FOR ECONOMIC & COMMERCIAL AFFAIRS
2217 Massachusetts Ave., NW Washington D.C. 20008
Tel: (+1) 202 939 1308, 202 939 1365
Fax: (+1) 202 939 1324
www.greekembassy.org, <http://agora.mfa.gr/us67>
E-mail: oeypwdc@greekembassy.org

CONSULATE GENERAL OF GREECE - NEW YORK, NY

OFFICE FOR ECONOMIC & COMMERCIAL AFFAIRS
150, East 58th street, NY 10155, Suite 1715 A
Tel: (+1) 212 751 2404
Fax: (+1) 212 593 2278
<http://agora.mfa.gr/us68>
E-mail: ecocom-newyork@mfa.gr
States under the New York Consulate jurisdiction: Alabama, Florida, Mississippi, Hampshire, Rhode Island, Vermont, Connecticut, New Jersey, New York, Pennsylvania

CONSULATE GENERAL OF GREECE – CHICAGO, ILL

OFFICE FOR ECONOMIC & COMMERCIAL AFFAIRS
211 East Ontario, Suite 505 Chicago, IL 60611 USA
Tel: (+1) 312 867 0464, (+1) 312 867 1325
Fax: (+1) 312 867 3824
<http://agora.mfa.gr/us69>

Email: ecocom-chicago@mfa.gr

States under the Chicago Consulate jurisdiction: Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, N.Dakota, Nebraska, Ohio, S.Dakota, Wisconsin, Oklahoma, Texas, Arkansas, Louisiana, Puerto Rico, US Virgin Islands

CONSULATE GENERAL OF GREECE – SAN FRANCISCO, CA

OFFICE FOR ECONOMIC & COMMERCIAL AFFAIRS
2441 Gough Street, San Francisco, CA, 94123
Tel: (+1) 415 775 2102
Fax: (+1) 415 776 6815
<http://agora.mfa.gr/us120>
E-mail: ecocom-sanfrancisco@mfa.gr

States under the San Francisco Consulate jurisdiction: Alaska, California (Zip Codes 93000 and up), Idaho, Montana, North Nevada, Oregon, Utah, Washington, Wyoming, Colorado, Hawaii, Nevada, New Mexico, South Nevada

CONSULATE GENERAL OF GREECE – LOS ANGELES, CA

12424 Wilshire Blvd. Suite 1170 Los Angeles, CA 90025
Tel: (+1) 310 826 6032, 310 826 5555
Fax: (+1) 310 8268670
<http://www.mfa.gr/usa/geniko-proxeneio-los-antzeles/>

E-mail: grgencon.la@mfa.gr

States under the Los Angeles Consulate jurisdiction: Arizona, California (Zip Codes 90001-92999), Colorado, Hawaii, Nevada, New Mexico, South Nevada



Greece | Romania | Serbia | Bulgaria | Poland | Ukraine

Greece: Eurobank Property Services SA,
6, Siniosoglou Str. Build. D' 3rd Floor 14234 N. Ionia
Tel: +30 210 3523425 - Fax: +30 2103523410
Email: eurobankpropertyservices@eurobank.gr

www.eurobankpropertyservices.gr





Invest in Greece Agency

INVEST IN GREECE IS THE OFFICIAL INVESTMENT PROMOTION AGENCY OF GREECE

Invest in Greece S.A., the official Investment Promotion Agency of Greece under the supervision of the Ministry for Development and Competitiveness, promotes and facilitates private investment.

In close cooperation with the Ministry, Invest in Greece oversees the country's investment process so that benefits are generated for both the economy and the global investment community.

Invest in Greece is also responsible for the implementation of the "Acceleration and transparency of implementation of Strategic Investments" law (Fast Track). The Fast Track law streamlines and accelerates major investment projects and produces results with a strong multiplier effect.

A key role of Invest in Greece is to monitor the investment environment and provide suggestions to the government on strategies and techniques to improve legislation, upgrade the investment framework, and raise the quality of investor services.

In 2012, the World Bank recognised Invest in Greece for its superior response to investor enquiries, ranking us among the best in the world in this category.

Invest in Greece Units are designed to guide investors at every stage of the investment process, and provide full and comprehensive investment information.

Each Invest in Greece professional is dedicated to offer assistance, analysis, advice, and aftercare in one of the most promising destinations in the world today.

In addition, the Invest in Greece Ombudsman serves as a mediator between the private sector and the State.

Invest in Greece Agency

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Athens 10557, Greece
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Fax: +30 210 32 42 079
info@investingreece.gov.gr
www.investingreece.gov.gr



The American College of Greece

The largest American College in Europe



At The American College of Greece –the oldest and largest US accredited academic, non-profit, institution in Europe– we know what dreams are made of: passion for excellence, inspiration and a will to change things for the better.

Those are the values that have been guiding us through our 138 years of history in education.

Due to our ongoing commitment to transformative education, we have made the dreams of over 34,000 students of PIERCE, DEREЕ and ALBA GRADUATE BUSINESS SCHOOL come true.

www.acg.edu

6 Gravias Street, 153 42 Aghia Paraskevi, Athens, Greece. Tel. (+30) 210 600 9800.

The American College of Greece



Taxes Related to Doing Business in Greece

A NEW GREEK INCOME TAX CODE (ITC), THE PROVISIONS OF WHICH GENERALLY APPLY FROM 1 JANUARY 2014 ONWARDS WAS INTRODUCED IN LATE JULY 2013 BY LAW 4172/2013. THE LONG AWAITED REFORMS TO A SIGNIFICANT EXTENT, REDEFINE AND ALIGN TAXATION IN GREECE WITH SIMILAR REGIMES IN OTHER COUNTRIES. INEVITABLY AMENDMENTS/CLARIFICATIONS ARE EXPECTED AS SOME AREAS IN THE ITC ARE NOT CLEARLY DEFINED. WHILE THE TAX ENVIRONMENT THAT APPLIES DURING 2014 IN GREECE IS SUMMARIZED BELOW, IT IS IMPERATIVE TO REFER TO THE NEW TAX MEASURES AS THEY ARE INTRODUCED BY THE ITC AS WELL AS TO ANY AMENDMENTS AND ADMINISTRATIVE INTERPRETATIONS ISSUED RELATED TO THE ITC WHEN PLANNING ANY BUSINESS TRANSACTIONS AND/OR EXPANSIONS.

Most U.S. foreign businesses choose to formalize their presence in Greece by establishing a Corporation (AE company), a Limited Liability Company (EPE company) or a branch. Foreign entities may also establish an offshore office for the provision of specified services to their head office or other foreign affiliated companies under the provisions of Law 89/67 as revised by Law 3427/2005. Nevertheless, even if it is not formally registered in Greece, the activities of a US enterprise could lead to the acquisition of a "permanent establishment" in Greece, giving rise to corporate tax on income arising in Greece as well as other tax and accounting obligations. The Double Taxation Treaty between U.S. and Greece defines when a permanent establishment arises (normally the maintenance of a branch, factory, or other fixed place of business).

Tax provisions require a foreign entity that has acquired an "actual physical professional presence" in Greece to register with the Greek tax authorities and authenticate accounting books and certain records even if such a presence creates neither a permanent establishment nor a corporate income tax obligation for the foreign entity. Furthermore, all foreign companies who construct buildings on their land in Greece or expand existing buildings owned by them must authenticate and maintain accounting books and cer-

tain records, even if they have no establishment in Greece. All other foreign companies who merely own real estate have much fewer obligations.

Tax withholdings apply on certain payments made to U.S. residents even when they have no presence in Greece.

CORPORATE TAXATION

The tax rate remains 26% on profits of Corporations (AE companies) and Limited Liability (EPE) companies that maintain double entry accounting books. Partnerships, cooperatives, joint ventures etc that merely maintain an income and expenses book (maintain single entry accounting books) are taxed at the rate of 26% on profits up to EUR 50 000 and at the rate of 33% for profits exceeding EUR 50 000. Distributed dividends/profits are subject to a withholding tax at the rate of 10%. Although not clearly specified in the new tax law, the 10% withholding tax may also apply to profits which are credited or remitted by a branch in Greece to its head office abroad. If this is the case, tax planning is available to eliminate the 10% withholding if the dividends are paid to an EU affiliate of a US entity.

Under the beneficial provisions of Law 89/67, foreign entities may establish a presence in Greece with the sole scope to provide certain services to their head office or any

other foreign affiliate company (such as consulting, centralized accounting support, quality control of production, processes and services, advertising and marketing etc). Such establishments will be taxed on the higher of the actual revenues reported in their accounts or the deemed revenues that will be defined on a cost plus basis by application of a certain mark up determined by the Ministry of Finance according to their specific sector and service, and in any case not lower than 5%.

Foreign shipping companies may establish a branch or an office in Greece under Law 27/75 enjoying a beneficial tax regime provided that certain conditions are met. According to this regime as currently in force following amendments introduced in 2013, payment of Greek tonnage tax for foreign flagged ships owned by foreign shipping entities results in the full exemption of profits derived from the exploitation of such ships from any other Greek income taxes (foreign tonnage tax paid abroad is credited against the corresponding Greek tonnage tax). Such branches/offices were established under Law 89/67 until 2006 and although they now fall under Law 27/75, they are still commonly referred to as Law 89 offices etc.

CONSTRUCTION COMPANIES

The taxable profits of construction companies engaged in public or private construction projects are subject to taxation in the same manner as all other legal entities on the basis of their accounting profits. A 3% withholding tax that is set off against the final tax is applied on all payments made to construction companies.

DEDUCTIBILITY OF EXPENSES AND OTHER ISSUES

The provisions of the new tax law introduce a new approach with regards to the deductibility of expenses. While under the previous tax law deductible expenses are specifically mentioned, under the new regime all expenses that meet certain criteria are deductible except for certain expenses that are specified.

In particular, a general deductibility rule is introduced under the new ITC according to which all actual and evidenced business expenses are deductible if they are incurred for the benefit of the business or are carried out in the course of its ordinary commercial transactions, their value is not considered lower or higher than their real value as determined by indirect audit methods and they are recorded in the entity's accounting books and properly documented. Non-deductible expenses incurred during years ending on or after 30 June 2014 are specifically defined such as: interest on loans with third parties (other than bank loans) to the extent that the amount exceeds interest that would have been payable on revolving lines of credit provided to non-financial institutions, unpaid insurance contributions, income or benefits in kind from illegal activities, income tax/penalties (including entrepreneurship duty and

special solidarity contributions) as well as VAT which apply to non-deductible expenses, amounts paid to individuals or legal entities that are tax resident in non-cooperative countries or in countries with a preferential tax regime (unless the tax payer can prove that such expenses relate to actual and ordinary transactions and they do not reflect the transfer of profits, income or capital gains for tax avoidance purposes) etc.

The maintenance of tax free reserves (except for reserves created according to Investment Incentive Laws) is not permitted as from 1 January 2015 onwards.

Loss carry forwards are permitted for five years unless there has been a transfer of more than 33% of the (direct or indirect) shareholdings or of voting rights and the tax payer cannot prove that this transfer was carried out exclusively for commercial or business reasons and not for tax evasion/tax avoidance purposes.

Capital gains (or losses) are generally regarded as ordinary business income (or losses).

TRANSFER PRICING ISSUES

GENERAL

Intra-group transactions should follow the arm's length principle. More specifically, when intra-group transactions are carried out cross border or domestically, under different economic or commercial conditions from those that would apply between non-affiliated persons or between affiliated persons and third parties, any profits which would have been derived by the domestic company without those conditions, but were not derived due to the different conditions, will be included in the profits of the company only to the extent that they will not reduce the amount of tax payable. An extensive definition of "affiliated person" is provided.

The new Law explicitly refers to the OECD Guidelines as far as the interpretation and application of its provisions relating to intercompany transactions is concerned. Moreover the documentation requirements of the intercompany transactions is included in a separate law, i.e. the new Tax Procedure Code.

DOCUMENTATION REQUIREMENTS

The Transfer Pricing documentation file is accompanied by a Summary Information Sheet which is submitted electronically to the General Secretariat of Information Systems of the Ministry of Finance within 50 days from the end of the accounting period.

The documentation obligation encompasses all intercompany transactions and not only cross-border intercompany transactions.

Moreover, in order for the arm's length nature of the transactions of a company to be supported in the documentation file, the appropriate transfer pricing method needs to be verified and (one or more benchmarking studies may need to be carried out).

It is also provided that intercompany transactions with one or more affiliated enterprises are exempted from the documentation obligation if such transactions do not exceed the amount of EUR 100 000 in total where the gross revenues of the financial year for all associated enterprises does not exceed the amount of EUR 5 000 000, or EUR 200 000 where the gross revenues of the financial year for all associated enterprises exceed the amount of EUR 5 000 000. If these thresholds are exceeded, all intercompany transactions exceeding EUR 20 000 per category for each affiliated entity should be documented.

ADVANCE PRICING AGREEMENTS

In addition, the new Tax Procedure Code has introduced the option for companies to obtain an Advance Pricing Agreement (APA) covering the transfer pricing methodology of specific future intra group transactions. The APA duration cannot exceed 4 years (an APA cannot have retroactive effect). The tax authorities have the right to revoke or cancel an APA in certain cases and it must be amended by the tax authorities/taxpayer under certain conditions. Transactions for which an APA has been obtained are excluded from the scope of the transfer pricing documentation requirements. Where an APA exists, the tax audit is limited to the verification of the company's adherence to the terms of the approval decision as well as the validity of critical assumptions.

TAX ON THE SALE OF SHARES BY US RESIDENTS

Currently, the transaction tax on the sale of shares held by U.S. residents is 0.20% on the sale price for shares listed on the Athens Stock Exchange (not applicable to transactions effected by Market Makers in certain circumstances). Relief for this transaction tax is not available under the terms of the Double Taxation Treaty between the U.S. and Greece.

After 1 January 2014, any profits arising from the transfer will be treated as business profits for legal entities disposing of the shares and taxed at the corporate tax rate (currently 26%). Since the law is still new, clarifications are expected as to certain documentation requirements for non-resident entities including US entities. The transfer of shares (listed and non-listed) by individuals after 1 January 2014, will be subject to capital gains tax at the rate of 15%.

The tax is 0% for the sale of listed and non-listed shares where the Double Taxation Treaty between Greece and the U.S. is evoked. However, in case the seller of the shares is an individual resident in the U.S., treaty relief is not available (unless it is considered business income for them) but a tax credit for the 15% / 5% tax paid should be given in the U.S. against the tax imposed on the sale of the shares there.

There is some discussion that the 5% tax applicable on the sale of shares acquired before 1 January 2014 may be abolished and that business profits tax/capital gains tax

will also apply to shares acquired before 1 January 2014 as well (i.e. removal of the grandfathering provision) however no such amendments have been introduced as of early November 2013.

WITHHOLDING TAXES

The rates in the Double Taxation Treaty between U.S. and Greece apply where they are lower than the rates provided under Greek tax law.

Royalties derived from Greece where the recipient does not have a permanent establishment in Greece are exempted from taxation in Greece except for motion picture film rentals, which have a 20% withholding tax.

There is also no withholding tax on interest received by a U.S. resident or a U.S. corporation that is not engaged in business in Greece through a permanent establishment, to the extent that such interest does not exceed 9% per annum. The regular local withholding rate (15%) applies on interest exceeding 9% and on all interest paid to a U.S. entity which controls more than 50% of the Greek entity. If interest and royalties are paid to an EU affiliate of a U.S. entity, 0% withholding tax available under directive 2003/49 will apply (provided that certain conditions are met).

The Double Taxation Treaty between Greece and the U.S. does not provide for any decrease of the Greek withholding tax rate (10%) on distributed profits/dividends.

INDIRECT AND OTHER TAXES

The most important indirect tax is value added tax (VAT) (the normal rate is 23%). Under certain conditions the appointment of a VAT representative is required where the supplier is not registered in Greece.

VAT at the rate of 23% also applies to the first transfer of newly constructed buildings whose construction license was issued on or after 1 January 2006 on the condition that such buildings have not yet been used prior to their transfer.

Other taxes include capital concentration tax (1%) and stamp duty (1.2% to 3.6%).

SPECIAL TAX ON REAL ESTATE

Currently, individuals and legal entities owning real estate in Greece are subject to Real Estate Tax, irrespective of their citizenship, residence or registered address. The Real Estate Tax burden on legal entities depends on whether they are businesses or non-for-profit organizations, being subject to tax at rates of 6‰ and 3‰ of the objective tax value of the real estate respectively. Also, a reduced rate of 1‰ is applied on buildings used by entities for carrying out their activities. In addition to the above tax, a special levy is also imposed on buildings serviced by electricity, with such levy being collected through electricity bills. Notwithstanding the above, the Greek Government is examining the introduction of a new consolidated tax

that will be imposed on Greek real estate, with such law combining the rates and calculation methods used for the imposition of the Real Estate Tax and the aforementioned special levy and to extend such tax to rural land which is currently exempt.

In addition, Greek and foreign companies owning or having usufruct rights on (use of) real estate located in Greece are subject to a special annual tax calculated at the rate of 15% on the objective tax value of real estate, unless certain conditions are fulfilled including if their ultimate shareholders are revealed/obtain a Greek tax number (certain entities, such as listed entities, banks etc, are exempted).

Furthermore, the holding of Greek real estate gives rise to certain municipal property taxes (not normally of significant value), which are collected through electricity bills.

Real estate transfer taxes apply for transfers of real estate not subject to VAT (see above), with the current rates being equal to 8% and 10%, depending on the property's objective tax value.

Finally, a Registry for Real Estate located in Greece and owned by all individuals and legal entities, Greek or foreign, has been introduced

TAX AUDIT CERTIFICATE

Currently, Greek tax legislation requires a tax audit to be carried out by a Greek Certified Auditor for all AE and EPE companies and Greek branches of foreign banks that are obliged to have their statutory audits carried out by a Greek Certified Auditor for years ending after June 30, 2011. The tax audit must be completed before the filing of the tax return (by the 10th day of the fifth month following the year end). If the audit opinion is issued without any reservations, the tax affairs of the company are considered final and the tax authorities will not normally carry out their own audit except in the case the taxpayer is selected for a sample audit.

As indicated in this article, changes and/or interpretative clarifications are expected to be introduced in late 2013 and early 2014 within the context of the general tax reform currently taking place in Greece (this article was written in November 2013). Updates should be posted on the Chamber and KPMG websites in the form of KPMG newsletters, newflashes or other KPMG publications (such as the Investment in Greece guide) or of electronic updates of this Directory.

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Setting up a Business in Greece

GENERAL

Greek law provides for a variety of legal forms for carrying out a business. In addition to establishing a Greek company or entity (partnership), foreign enterprises may establish and operate a business in Greece by forming a Greek branch or entering into a joint venture with another enterprise. Foreign enterprises can also establish a presence in Greece (Law 89 office/company as revised by Law 3427/2005) whose sole scope of activity is to provide certain services to their head office or any other affiliate company not established in Greece. Individuals can operate as sole traders or freelance professionals.

An entity with its registered place of business in Greece is normally considered to be a Greek entity despite the fact that all of its members may be foreign.

TYPES OF ESTABLISHMENTS

CORPORATION – ANONYMOS ETERIA (AE)

- Preparation and signature of Articles of Association by the founders, before the Notary Public, to include provisions relating to the:
 - Corporate name: must necessarily include the words "Anonymos Eteria"
 - Duration of the corporation: not prescribed, but normally varies from 20 to 50 years, which may later be extended
 - Corporate purpose (objects of activity)
 - Share capital and number and nature (registered or bearer) of shares to be issued
 - Composition, operation and authorities of the Board of Directors and of the General Meeting of the shareholders
- Payment of various registration duties and capital concentration tax equal to 1% of the capital to the one-stop authority to be further remitted by it to the authorities involved
- Registration of the corporation with the Corporations' Registry maintained with the General Commercial Registry
- Receiving establishment approval from the Ministry of Regional Development and Competitiveness (only for specific corporations such as Banks, insurance companies etc.)
- Publication of the establishment of the AE in the Government Gazette

The AE's establishment for corporate law purposes is

considered to have been completed upon the registration of the AE with the General Commercial Registry, whereas ministerial approval of the Corporation's establishment is provided only in specific cases (i.e. Banks, insurance companies etc.).

The AE's tax registration is also carried out by the One-Stop Authority.

The Articles of Association of an AE can be signed by one or more founding shareholder(s), either individuals or legal entities. The minimum share capital required for the establishment of an AE is currently EUR 24 000, which must be paid up in full upon incorporation and the payment thereof must be certified by the Directors within two months from the date of incorporation. Special laws prescribe higher minimum capital requirements for AEs with particular business activities, for example banking institutions, insurance companies and the like.

The administration of an AE is carried out by the Board of Directors and by the shareholders at general meetings. The management of the AE is vested in the Board of Directors, which must consist of at least three members who can be individuals or legal entities if so provided for in the Articles of Association.

LIMITED LIABILITY COMPANY - ETERIA PERIORISMENIS EFTHYNIS (EPE)

An EPE is a hybrid of an Anonymos Eteria and a partnership and is similar to the French Sarl or German GmbH. An EPE resembles an AE in that it is regarded as a legal entity separate from its partners and it has limited liability. An EPE resembles a partnership in the manner decisions are made. In particular, the majority of both the number of partners and of the capital is required.

The owners of the company are known as participants, unit holders or partners and are liable only to the extent of their contributed capital. Participation in the capital of an EPE and extent thereof is evidenced by the Articles of Association.

This form of establishment may be convenient for small and/or medium-size operations or operations which provide services to other group entities where the higher status of an AE is not considered necessary.

Similarly to AE companies, all actions required for the establishment of EPE companies are carried out by the Notary Public who is considered as the One-Stop Authority.

An EPE is formed by executing the Articles of Association before the Notary Public, payment of various duties and capital concentration tax equal to 1% of the capital and then filing of the Articles with the General Commercial Registry, with the establishment also being published in the Government Gazette. The EPE's tax registration is also carried out by the One-Stop Authority.

An EPE may be established by one or more partners. However, if upon establishment, or at any time thereafter, the entire capital of the EPE is concentrated in the hands of one partner, the company's name must include the words "Sole Partner EPE." The partners of an EPE may be either individuals or legal entities.

Currently there are no minimum capital requirements for the formation of an EPE, but given that the value of the partnership part of each partner cannot be less than EUR 30, a minimum capital of

EUR 30 is in practice provided (for Sole Partner Limited Liability Company). The capital is divided into equal parts or units, which must be fully paid-up at the time of incorporation.

An EPE is administered and represented by one or more persons (administrators), who need not necessarily be partners of the EPE, and are appointed by the Articles of Association or by the partners in meeting.

BRANCH

A branch of a foreign company may be established in Greece through registration with the General Commercial Registry. For this purpose, certain documents must be filed with the General Commercial Registry, including Articles of Association of the foreign company, a certificate of good standing of the foreign company issued by the competent supervising authority, a resolution of the competent corporate body of the company approving the establishment of a branch in Greece, and a Power of Attorney appointing the branch's legal representative and the person authorized to receive correspondence (if the legal representative does not reside in Greece).

Following registration with the General Commercial Registry and publication in the Government Gazette, where required, the branch must be registered with the competent tax authorities.

The branch is administered by one or more individual(s) (representative(s)) appointed by the foreign company by virtue of a Power of Attorney. The representative(s) of the branch is/are generally under the same management liability as the member(s) of a Board of Directors of an AE or the administrator of an EPE.

GENERAL PARTNERSHIP - OMORYTHMOS ETERIA (OE)

A general partnership (Omorythmos Eteria) is an entity in which all the partners are jointly and severally liable for

the debts of the partnership without limitation in liability.

The Articles of Association of a partnership need not be signed before a Notary Public and may take the form of a private agreement. General partnerships are established through One-Stop Authorities (General Commercial Registry etc.) and their Articles of Association are filed with the General Commercial Registry. Under particular certain circumstances a summary of OE articles may need to be published in the Government Gazette.

There is no minimum capital requirement. The capital may be contributed in cash or in kind, or in the form of personal services to the firm.

The affairs of the partnership are administered by one or more administrators.

LIMITED PARTNERSHIP - ETERORYTHMOS ETERIA (EE)

In all respects, a Limited Partnership (Eterorythmos Eteria) is similar to a General Partnership, except that the liability of the limited partner (eterororythmos eteros) is limited to his contributed capital. At least one partner must have unlimited liability (omorythmos eteros). If a limited liability partner is engaged in the management of the partnership he loses his limited liability status.

PRIVATE CAPITAL COMPANY

A Private Capital Company (Idiotiki Kefalaiohiki Eteria) is exclusively liable for its corporate debts, whereas the liability of its partners for corporate debts towards third parties is limited to the amounts specifically mentioned in its Articles of Association.

The Articles of Incorporation of a private capital company must take the form of a notary deed only in certain cases; otherwise a private agreement is sufficient. Private Capital Companies are established through the General Commercial Registry and their Articles of Incorporation are filed with this Registry.

The minimum capital is EUR 1 and can be contributed in cash or in kind, in the form of personal services to the firm, or in the form of guarantees/liability undertaken by the partners towards third parties.

The affairs of the company are administered by one or more administrators.

JOINT VENTURE - KINOPRAXIA

The term joint venture (kinopraxia) is used in commercial practice to indicate the cooperation of individuals or legal entities for the purpose of pursuing and carrying out a specific project. A joint venture is not recognized by law as a separate legal entity; however it can be recognized as a fiscal entity for tax purposes, provided that certain conditions are met, including the filing of the joint venture agreement with the tax authorities prior to the commencement of its activities.

LAW 89 OFFICE/COMPANY (AS REVISED BY LAW 3427/2005)

Foreign entities may establish an office or a company in Greece under the provisions of Law 89/1967 as amended by Law 3427/2005, for the sole purpose of providing to their head offices or to their foreign affiliates (companies not established in Greece) advisory services, centralized accounting support, quality control services, project planning services, advertising and marketing services and data processing services. The personnel of Law 89 entities must consist of at least four persons and the company's annual operating expenses must amount to at least EUR 100 000, to be covered via bank remittances.

OFFICES/BRANCHES OF FOREIGN SHIPPING ENTITIES

Foreign shipping entities may establish an office or branch in Greece under the provisions of Article 25 of Law 27/1975 for activities exclusively related to the management, operation, brokerage, chartering, average adjustment and insurance of non-passenger ships (Greek or

foreign flagged) greater than 500 registered tons engaged in international traffic and the representation of foreign ship owning entities or of other foreign shipping entities that have objects similar to the above activities. The office's/branch's annual operating expenses must amount to at least USD 50 000 to be covered via bank remittances. A bank guarantee not less than EUR 5 000 shall be deposited as a guarantee for the office's/branch's compliance with the above provisions.

SOLE TRADERS/FREELANCE PROFESSIONALS

Individuals may carry out operations in Greece as sole traders or freelance professionals. They are fully liable for their operation's debts and obligations. Registrations are required prior to commencing any activity.

HIGHLIGHTS OF BRANCH, AE, EPE

Below is a table highlighting the main current features of the most common forms of establishment/entities used by foreign entities in Greece (the branch, AE and EPE).

	BRANCH	AE	EPE
Formation/Founders			
• Minimum number of founders	-	1	1
• Residence requirements	No	No	No
Articles			
	No	Yes/Before One Stop Authority	Yes/Before One Stop Authority
Registration			
	Yes/General Commercial Registry	Yes/General Commercial Registry	Yes/General Commercial Registry
Publication of establishment in Government Gazette			
	Yes	Yes	Yes
Shareholders			
• Minimum number	-	1	1
• Residence requirements	-	No	No
• Minimum meetings	-	Annual within 6 months of year end	Annual within 3 months of year end
Board of Directors/Administrator(s)			
• Minimum number	1	3	1
• Residence requirements	Yes (for at least one)	Yes (for at least one)	Yes (for at least one)
• Minimum meetings	-	-	-
Capital			
• Minimum	None	EUR 24 000	No minimum capital requirements (but at least EUR 30 for each partner)
Shares/Units			
• Minimum value	-	EUR 0.30	EUR 30
• Maximum value	-	EUR 100	None
Accounts			
• Audit	Yes (in selected cases)	Yes (in selected cases)	Yes (in selected cases)
Publication of accounts in Government Gazette			
	No (certain filing requirements only)	Annual	Annual

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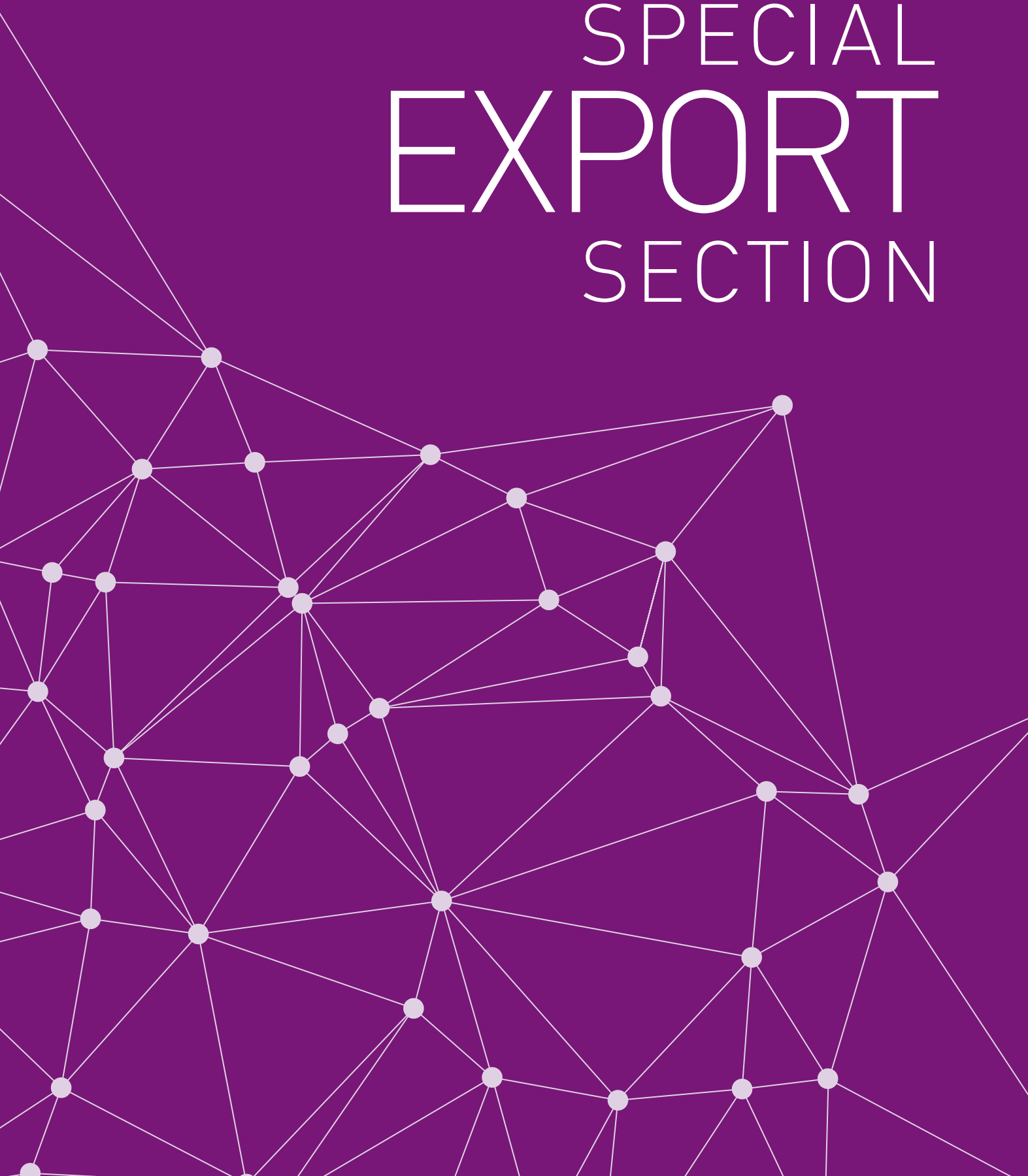
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FL	Florida	NE	Nebraska	UT	Utah
GA	Georgia	NV	Nevada	VT	Vermont
GU	Guam	NH	New Hampshire	VA	Virginia
HI	Hawaii	NJ	New Jersey	WA	Washington
ID	Idaho	NM	New Mexico	WV	West Virginia
IL	Illinois	NY	New York	WI	Wisconsin
IN	Indiana	NC	North Carolina	WY	Wyoming
IA	Iowa	ND	North Dakota		
KS	Kansas	OH	Ohio		



SPECIAL EXPORT SECTION



The Greece-U.S. Export Market

Developments and Opportunities

HISTORICAL BACKGROUND

Bilateral trade has historically been a key factor in maintaining positive relations between Greece and the United States. For a small country like Greece, the wealth and power of the U.S. provide stability and expectations of a high trade yield. On the other hand, Greece's competitive geopolitical advantage in both the Mediterranean and Balkan areas makes the nation an important ally for the U.S. This symbiotic relationship between the two countries dates back to the 1821 Greek War of Independence. Following the emancipation of Greece, the U.S. was among the first powers to officially recognize the country as a sovereign nation on November 7, 1837.

Subsequently, the U.S. appointed its first Consul to Greece and signed its first bilateral commercial treaty in 1837, setting the trade framework between the two countries for the following eight decades. About 30 years later, the first Greek Consuls to the U.S. were appointed in New Orleans and New York. Since the independence of Greece, both countries have retained friendly relations through difficult periods, including both world wars and several financial crises.

Immigration has been yet another bonding factor in the fostering of close relations between Greece and the U.S. During the last decades of the 19th century and the beginning of the 20th, close to 450,000 Greeks emigrated to the U.S. where large-scale construction projects provided employment and opportunities for economic mobility.¹ Following the first wave of economic migrants, a measurable portion of Greeks stayed in the U.S., establishing one of the largest diaspora communities in the decades to come. Today, roughly 1,315,775 U.S. citizens identify with their Greek ancestry, according to the U.S. Census Bureau, with populations of Greeks and Greek-American communities rooted across the U.S.

These Greek-American communities were kept alive and vibrant with subsequent surges of immigration, and with the establishment of dozens of diaspora-oriented businesses, institutions, organizations, and foundations. Founded in 1932, one of the oldest-standing institutions is the American-Hellenic Chamber of Commerce, which has facilitated in promoting and strengthening commercial relations between Greece and the U.S. ever since.

PARTNERSHIP AT THE INTERNATIONAL LEVEL

Both countries remain allies and partners in many in-

ternational organizations and institutions including NATO, the Euro-Atlantic Partnership Council, WTO, OECD, UNCTAD (as part of the general UN membership), the IMF, WCO, ISO, ILO, IMO, and OSCE. Furthermore, Greece is also a permanent observer to the Organization of American States.

SNAPSHOT OF BOTH ECONOMIES

With an increasingly internationalized economy, even local crises can have a significant affect on a global scale. Despite differences in the size and stability of U.S. and Greek economies, the global economic downturn has affected both countries significantly. In the past several years, dealing with such fiscal constraints has revealed strengths and weaknesses for both countries.

REVIEW OF U.S. AND GREEK ECONOMIES

U.S.

The U.S. economy is the largest in the world with a GDP of \$15.68 trillion (World Bank 2012) and a GDP per capita of \$49,965.27. Its annual growth rate is estimated at 1.25% by recent IMF reports, while inflation was calculated at 1.8% last August. In general terms, signs of recovery from the decline which unfolded in 2008 are gaining ground while unemployment remains relatively high for U.S. standards, at 7.3% (around 11.2 million unemployed). The current deficit shrank in the second quarter of 2013 to \$104.9 billion from \$106.1 billion. The present course of the US economy is the result of the Troubled Asset Relief Program (TARP) implementation. TARP was created to help stabilize the financial system during the crisis of 2008 and was authorized by the Emergency Economic Stabilization Act (EESA). Its purpose was to promote the stability and liquidity of the financial system. The Congressional authorization for TARP was \$700 billion, but the US Treasury estimates its cost at around \$40.5 billion. Although the US government put in large efforts, the crisis worsened, and in 2009 Congress passed the American Recovery and Reinvestment Act (ARRA). The aim of ARRA was to save jobs, improve economic activity, and invest in long-term growth. Currently, the signs of slow but stable recovery are expected to make an impact on unemployment and the economic activity of the country.

GREECE

The Greek economy is going through the worst economic crisis in its recent history. The economic crisis in

Greece emerged at the same period as it did in the U.S., and though its aggravation has been more intense due to institutional particularities, the unfolding effects of the crisis were almost immediate. The large public sector combined with the continuously rising fiscal debt riveted the economy, resulting, in addition to other factors, to the contraction of the GDP from \$292 billion in 2010 to \$249 billion in 2012, or nearly 19% (World Bank) while GDP per capita also contracted by almost 14% during that period and unemployment hit a record of 27% in the second quarter of 2013 (ELSTAT). Currently, the Greek economy is under the second adjustment economic program by the EU-ECB-IMF, implementing reforms in all sectors, aiming to reduce public spending, increase competitiveness, and create a friendly business environment. The latter is supported by

institutional reforms as well as large-scale privatization plans in order to attract the interest of foreign investors.

THE IMPORTANCE OF TRADE IN NATIONAL ECONOMIES

International trade, mostly in goods and services in addition to capital inflows, affects citizens both indirectly and directly. Trade balance affects citizens indirectly on the macroeconomic level, given the impact of deficits and surpluses in GDP growth, interest rates, savings, investment behavior, and the total debt of the economy.

Directly, the public is affected by a possible deficit through price frictions and a lack of competitiveness but, most important, deficits may have an impact on the household economy through employment (loss of jobs) and consequently a reduction in income available for consumption.

¹ Population estimate provided by Charles Moskos.

Greece: Import & Export Review

THE EUROPEAN CUSTOMS UNION

Greece is a member of the European Union and the Eurozone. In addition to the monetary union there exists the EUCU among States of the European Union and the neighboring countries of Andorra, Monaco, San Marino and Turkey. No customs are levied on goods travelling within customs union members, while a common external tariff on all incoming goods is imposed.

TOP IMPORT PRODUCTS AND PARTNERS

According to the WTO, Greece ranks 47 in imports for the year 2012. Although imports have shown a significant decrease during the last four years, during the economic crisis, a large proportion of them is connected to energy. The location of the country, along with its increasing dependence on energy, has pushed for investments mainly in renewable energy sources and oil exploration. Imports can be divided into five general sectors, as detailed by ELSTAT (data from January to August 2013):

- Agricultural Products amounting to 3.833 million Euros
- Raw Materials amounting to 818 million Euros
- Fuels amounting to 11.667 million Euros
- Industrial Supplies and Product amounting to 14.366 million Euros
- Other Products amounting to 8.3 million Euros

AGRICULTURAL PRODUCTS

The agricultural sector includes three general product categories. These are food and livestock at 3.3 billion Euros, beverages and tobacco at 339 million Euros, and

oils and greases (herbal and animal) at 180 million Euros. According to ELSTAT, agricultural products had a minor increase since 2012 by 0.3%.

RAW MATERIALS

Raw materials include non-edible and non-petroleum material amounting to 818 million Euros, decreasing by 2.4% (19.9 million Euros) since 2012.

FUELS

Fuels is the second largest import sector and includes three general categories: product minerals, fuels, and lubricants. Imports in the fuels sector have decreased by \$526.8 million, nearly 4.4%, since last year.

INDUSTRIAL PRODUCTS

Industrial products is the largest import sector, including four categories of products: chemicals at 4.2 billion Euros, industrial supplies at 2.9 billion Euros, machinery and transport products at 4.5 billion Euros, and miscellaneous industrial products at 2.5 billion Euros. It is also the sector with the largest decrease between 2012 and 2013, by 1.1 billion Euros, or 7.5%. In particular, machinery and transport products had recorded a 17.5% decrease since 2012.

OTHER PRODUCTS

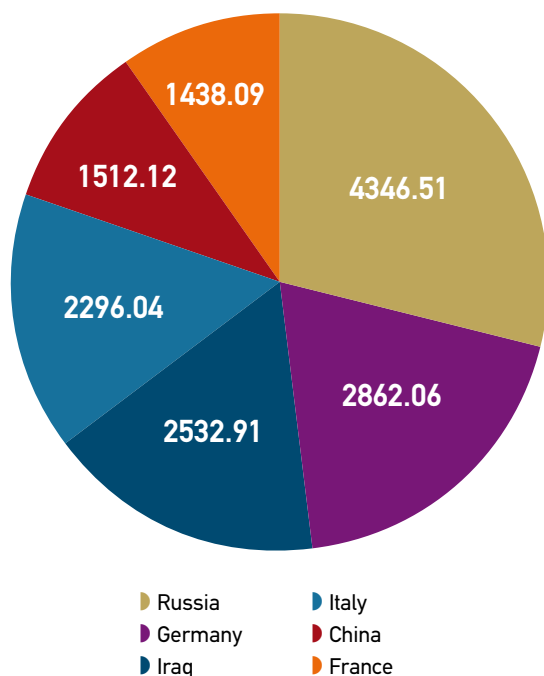
This sector includes products not classified in other sectors or categories and amounts to 8.3 billion Euros. Other products recorded a significant decrease of 20.4%.

MAJOR IMPORT PARTNERS

Imports to Greece are related to the country's membership in the European Union, which is considered a single market. Nearly one third of products imported to Greece arrive from member countries of the European Union (EU 27), while imports from the Balkan area are also significant. Some Greek companies operate in or moved to Balkan countries for cost reduction purposes. According to ELSTAT, Greece's major import partners are:

- Russian Federation
- Germany
- Iraq
- Italy
- China
- France

Figure 3. Major Greek Import Partners in millions (Euros)



Source: ELSTAT and Panhellenic Exporters Association

TOP EXPORT PRODUCTS AND PARTNERS

Greek exports have started to increase in the last few years due to a variety of reasons, extending from reforms to increased competitiveness to the efforts of Greek businesses to expand their trading regions outside the EU. According to a report by the Governor of the Bank of Greece for 2012, exports show the tendency to move toward new markets due to the decrease of demand for Greek products in Europe. In general, exports increased to the US, Russia, Turkey, Japan, China, India and countries of the Middle East. In addition, according to ELSTAT data, exports showed

an impressive increase to countries such as Morocco (which recorded an increase of 415.9% since 2012), Brazil (+283.5%) Norway (+89.2%) and Mexico (+20.4%). Exports, just like imports, can be divided into 5 general categories, in accordance to ELSTAT data:

- Agricultural Products amounting to 3,238 million Euros
- Raw Materials amounting to 582 million Euros
- Fuels amounting to 7,415 million Euros
- Industrial Supplies and Products amounting to 6,494 million Euros
- Other Products amounting to 379 million Euros

AGRICULTURAL PRODUCTS

The agricultural sector includes three general product components: food and livestock amounting to 2.3 billion Euros, beverages and tobacco amounting to 379.7 million Euros, and oils and greases (herbal and animal) amounting to 470.3 million Euros. According to ELSTAT, agricultural products had an increase of 7.7%, especially oils and herbals that recorded an increase of 114.8% over the previous year.

RAW MATERIALS

Raw materials include non-edible and non-petroleum material amounting to 582 million Euros. The raw materials category recorded a large decrease of 17.9 % since 2012.

FUELS

Fuels is the largest category in terms of value in Greek exports. Minerals, fuels, and lubricants have recorded an impressive increase of 18.8% over last year, which is 1.17 billion euros in monetary terms.

INDUSTRIAL PRODUCTS

Imports of industrial products is the second largest export sector, including four categories of products: chemicals amounting to 1.6 billion Euros, industrial supplies amounting to 2.4 billion Euros, machinery and transportation products amounting to 1.3 billion Euros, and various industrial products amounting to 1.01 billion Euros. In general, industrial product exports recorded a decrease of 4.8% over the last year, mainly in machinery and transportation products that decreased by 179 million Euros.

OTHER PRODUCTS

This sector includes products not classified in other sectors or categories and amounts to 378.9 million Euros. In 2012, total exports in this sector amounted to 414.7 million Euros and decreased by 35.8 million by August 2013.

MAJOR EXPORT PARTNERS

The majority of Greek exports are directed toward the 27 countries of the European Union, almost 43.7% of total exports. In addition, the total value of products directed to the

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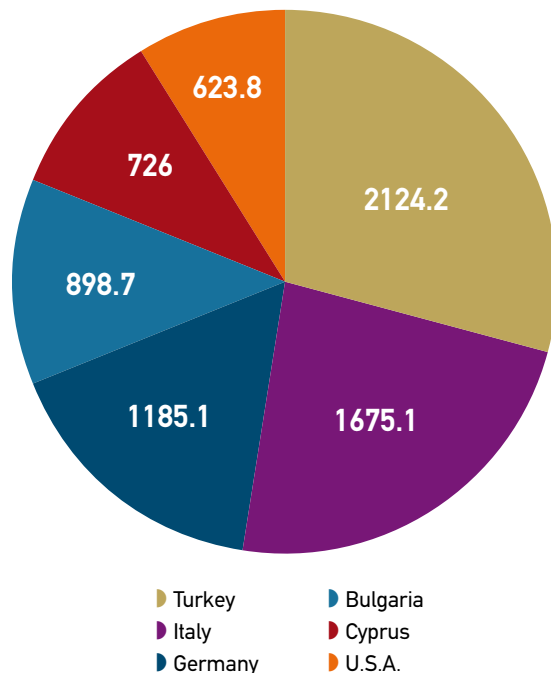
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EU increased by 3.4% over the last year with remarkable increases to Latvia (+113%), Estonia (+33.9%), Slovenia (+31.1%), Ireland (+91.7%), Italy (+25.2%), Austria (+22.9%), and Sweden (+22.1%). Impressive increases were also recorded in exports outside the EU, especially to Georgia (182.2%), Jordan (+132.9%), Egypt (+82.9%), and South Korea (+61.5%). In terms of monetary value, Greece's major export partners are:

- Turkey
- Italy
- Germany
- Bulgaria
- Cyprus

The U.S. ranks 1st in the world in imports and received a variety of Greek goods. The main products exported to the U.S. are metallic tools and components (razors mostly), fresh and preserved vegetables, aluminum products, steel and iron tubes, electric and audiovisual components, cement, copper tubes, olive oil, preserved fruits and nuts. (source: General Greek Consulate in New York, August 2013)

Figure 4. Major Greek Export Partners (in millions Euros)



Source: ELSTAT and Panhellenic Exporters Association.

EXPORTS TO THE U.S.

DEVELOPMENTS OVER THE LAST DECADE

Exports to the U.S. followed a dynamic upward course in the last decade, reaching over \$1 billion in 2007, the year that the global economic crisis began to reveal itself. Starting in 2008, Greek exports of goods experienced a gradual decrease of 33.16% until 2010. In 2011, exports of

goods to the U.S. amounted to \$865.4 million, followed by a slight increase of \$121.5 million in 2012. Combined with the increase in exports, imports to Greece decreased by 316.6 \$ million resulting in the first surplus in the last decade for Greek-American trade. From January to September 2013, exports to the U.S. have recorded a minor decrease of 4.6% in comparison with the same period in 2012, according to the U.S. Census Bureau.

TOP 15 PRODUCTS EXPORTED

Greece ranked 81st in U.S. imports for 2012 among 236 countries listed, in terms of total monetary value. In total, Greek exports constituted 0.04286% of total US imports in 2012, but given the size and the scale of imports taking place in the US, this should be regarded as more of an opportunity for potential, rather than limited accessibility. According to the U.S. Census Bureau, there are 126 products or categories imported from Greece (5 digit End-Use Codes) from all six sectors included in U.S. imports archives.

The top 15 in terms of value, constitute two thirds of total Greek exports to the U.S. for 2012:

- Drilling, Oil Field Equipment and Platforms with a total of \$143 million, which also recorded an impressive increase of \$75 million in 2012
- Vegetables and Preparations with a total of \$113 million, increased by \$30 million in 2012
- Electric Apparatus and Parts with a total of \$62 million, increased by \$17 million in 2012
- Bauxite and Aluminum with a total of \$54 million, decreased by \$2.8 million in 2012
- Stone, Sand, Cement, and Lime with a total of \$40 million, increased by \$30 million in 2012
- Finished Metal Shapes & Advanced Manufacturing, (except steel), with a total of \$35 million, increased by \$6 million in 2012
- Artwork, Antiques, Stamps, and Other Collectibles with a total of \$32 million, increased by \$17 million in 2012
- Fish and Shellfish with a total of \$27 million, having remained stable in 2012
- Other Petroleum Products with a total of \$24.4 million, having remained stable in 2012
- Fuel Oil with a total of \$24.2 million. (Data from Census mention no imports for 2011 and 2010)
- Fruits and Preparations (including frozen juices), with a total of \$24 million, having remained stable in 2012
- Dairy Products and Eggs with a total of \$23 million, having remained stable in 2012
- Food Oils and Oilseeds with a total of \$20 million, having remained stable in 2012
- Sulfur and Nonmetallic Minerals with a total of \$20 million, decreased by \$4 million in 2012
- Wine and Related products with a total of \$11 million, having remained stable in 2012

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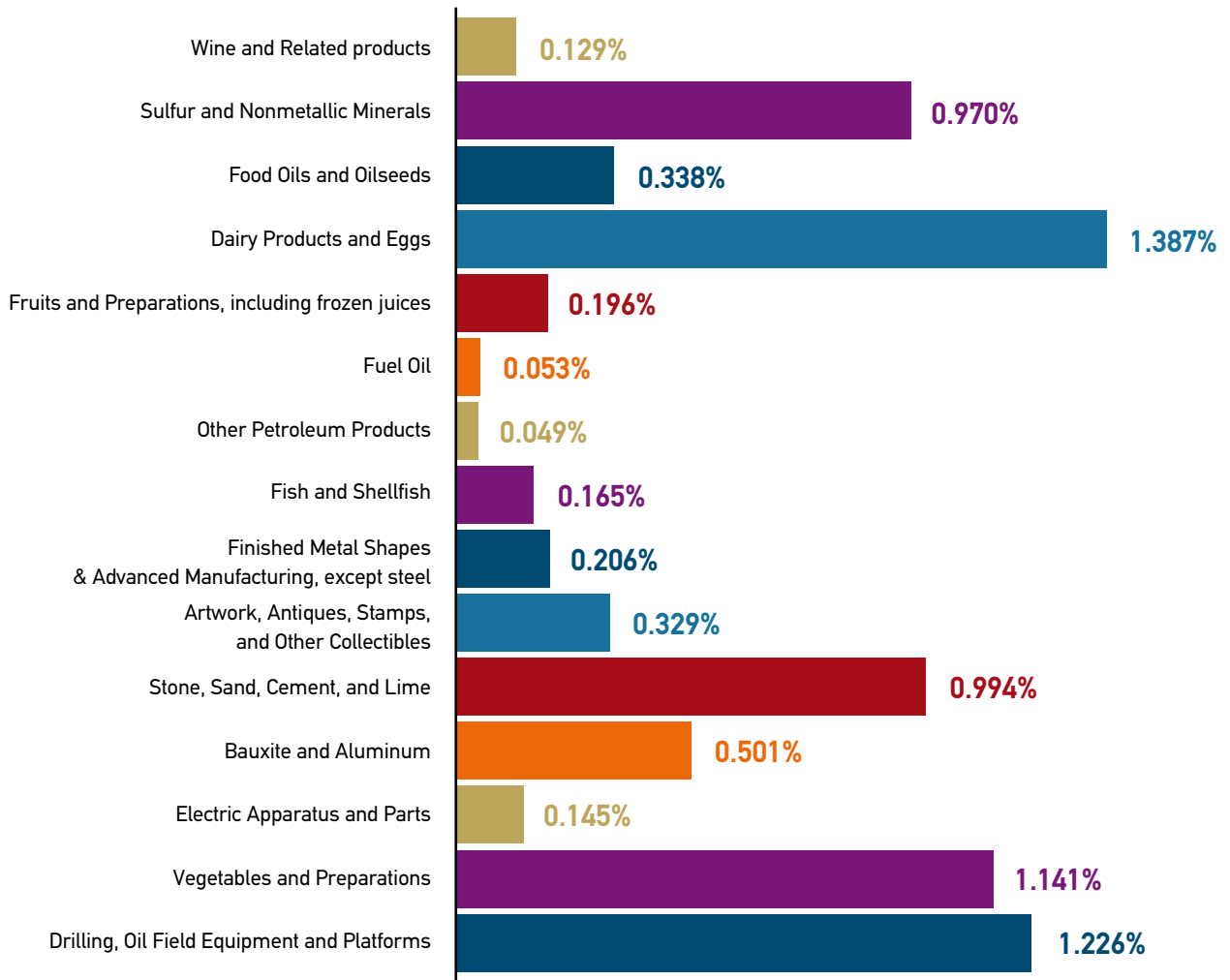
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Figure 5. Percent of Total US imports by Item Category



Source: US Census Bureau

GREEK EXPORTS IN RELATION TO THE U.S. HOUSEHOLD CONSUMPTION

U.S. household consumption can be regarded as an indicator of the potential or the margin that Greek products can extend to. According to the Bureau of Labor Statistics, the U.S. average income before taxes was \$63,685 in 2011, increasing by 3% in 2012. Families with at least one child under 18 years of age spent \$3,995 on average for food at home, while expenses for food out were \$2,551. Of the \$3,995, \$849 were spent on meat, poultry and eggs, \$422 were spent on dairy products, \$728 on fruits and vegetables, and \$126 on fats and oils. In addition, \$738 were spent on fruit juices, and \$384 on alcoholic beverages. Expenses for fuels, oils and utilities were \$4,000, while expenses for household furnishing and equipment were \$1,701. The impact of US household expenditures on Greek exports

becomes clearer considering that an average American family spends almost \$9,000 per year on products that are listed among the top 15 Greek products exported to the US. Thus, the potential of having at least one Greek product in every American home can become an incentive rather than just statistical data.

THE COMPETITIVENESS OF GREEK PRODUCTS AND LESS POPULAR EXPORTED PRODUCTS

Among all product categories and groups, Greece is listed in the top 25 exporters to the US in only four products: Fruits and Vegetables Preserved (NAIC-311421), Pasta (NAIC 311823), Wines (31213) and Textbooks (4199090010). The most effective of the four is Fruits and Vegetables, where Greece ranks 9th with a total of \$108 million. The competitiveness of Greek products is high, given that

Canada, Mexico, and Peru are FTA partners with the U.S. Greece, along with Spain (ranked 5th in 2011) and Italy (ranked 10th in 2011) are the only European countries in the top 10 of the Fruits and Vegetables category. Pasta is the second product that Greece is listed in the top 25 exporters for, ranking 16th, with Italy listed 1st, and Germany, Turkey and Poland also included in the list. Five of the included countries are FTA partners with the U.S. Wines, although they recorded the lower volume among the prior, increased by 27.5% from 2010 to 2011. The U.S. imports wines mainly from Europe. Greece (ranked 16th) competes with traditional wine-producing countries such as France (ranked 1st), Italy (2nd), Spain (4th) and Portugal (9th) while six of the 25 countries have FTAs with the U.S. The last export category that Greece is included among the top 25 is Textbooks. Although it is not widely known, Greece ranked 24th in textbook imports to the U.S., recording a strong decrease in 2012 by 42%, while seven other European countries are listed in the top 25.

GREEK PRODUCTS THAT CAN BE FURTHER DEVELOPED IN THE US

Although Greek exports to the U.S. show signs of improvement, there are products that record low volumes due to a variety of reasons. According to the U.S. Census Bureau, products (5-digit End-Use Codes) like nuts and preparations, fertilizers, pesticides and insecticides, Iron and steel mill products—semi-finished, cotton cloth and fabrics, thread and cordage, farming materials including farm animals and animal breed, feedstuff and food grains, tea, spices, and preparations, paper and paper products, recorded the lowest values and can be regarded as opportunities for development and further marketing. Arguably, the use of technology and access to information about the demand for several products, as well as the assistance of agencies and authorities such as agora.mfa.gr, the American-Hellenic Chamber of Commerce, and the Panhellenic Exporters Association, could become the base for the construction of proper promotional strategies in the future.

U.S.: Import & Export Review

TOP IMPORT PRODUCTS AND PARTNERS

The US is the leading importer of the world. Imports to the US can be divided into six general categories, according to the US Census Bureau:

- Foods, feeds, and beverages with a total value of \$110.2 billion
- Industrial supplies and materials with a total value of \$730.3 billion
- Capital goods, except automotive, with a total value of \$548.6 billion
- Automotive vehicles, parts, and engines with a total value of \$297.8 billion
- Consumer goods with a total value of \$516.3 billion
- Other goods with a total value of \$71.9 billion

FOODS, FEEDS, AND BEVERAGES

Foods, feeds and beverages is the lowest, in terms of total value, sector of U.S. imports, following the Other goods sector. Nevertheless, it includes 17 product categories. Products with the highest import value are fish and shellfish at \$16.6 billion, fruits and frozen juices at \$12.2 billion, vegetables at \$9.9 billion, and wine, beer, and related products at \$8.9 billion.

INDUSTRIAL SUPPLIES AND MATERIALS

Industrial supplies and materials is arguably the largest

import sector of U.S. imports. It includes products related to energy, which has a major impact in the U.S. economy, and products important for U.S. industrial production. It includes more than 50 product categories and has recorded the highest increase in monetary terms over the last three years (between 2010 and 2011). Important components of the Industrial supplies sector are crude oil at \$312.8 billion, petroleum products, and others at \$50.1 billion, fuel oil at \$45.5 billion, Industrial supplies and others at \$28.1 billion, and chemicals-organic, at \$24.7 billion.

CAPITAL GOODS (EXCEPT AUTOMOTIVE)

Capital goods is the second largest sector. It includes 32 product categories and has recorded an increase of \$100 billion from 2010 to 2012. Products with high monetary value are computers at \$65.7 billion, computer accessories at \$56.4 billion, telecommunications equipment at \$52.7 billion, industrial machines and others at \$48 billion, and electric apparatus at \$42.8 billion.

AUTOMOTIVE VEHICLES, PARTS, AND ENGINES

Automotive vehicles, parts and engines is another important sector of American imports. In addition, European automotive products are considered luxurious in the U.S. and the national market is considered as one of the best.

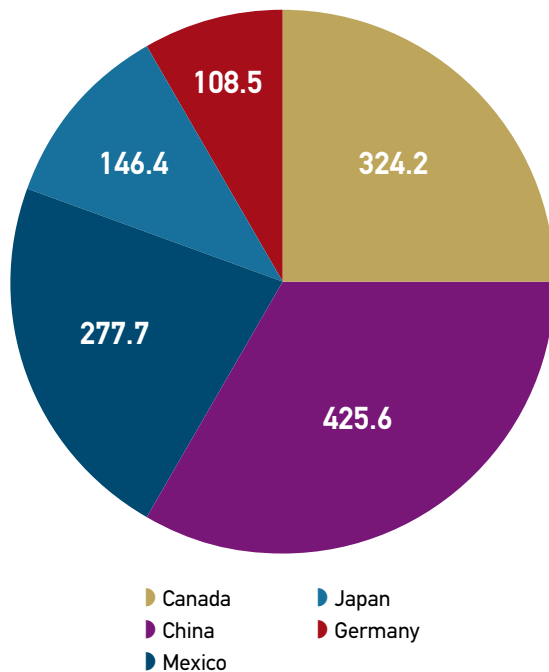
CONSUMER GOODS

Consumer goods is the third largest import sector in terms of total value. It includes 30 product categories and has recorded the lowest raise of all the sectors included in the U.S. Census tables. Among its highest components are pharmaceutical preparations at \$87.2 billion, cell phones and other household goods at \$81.2 billion, apparel, textiles, non-wool or cotton at \$39.3 billion, toys, games, and sporting goods at \$33.4 billion, and televisions and video equipment at \$32.8 billion.

U.S. MAJOR IMPORT PARTNERS

As a leading importer, the U.S. has developed stable trade relations with a large number of countries. Imports arrive from nearly every corner of the world, in order to supply the U.S. market with goods. The leading import partner of the U.S. is China, currently the largest exporter in the world, covering 18.7% of total trade, or nearly \$426 billion (December 2012 data, US Census Bureau). Following China are Canada, with total imports amounting to \$324.2 billion, Mexico with \$277 billion, Japan with \$146.4 billion, and Germany with \$108.5 billion. Of total imports to the U.S., the majority, or almost 80%, are goods and manufactured products, while imports of services amounted \$442.5 billion in 2012. Europe is mentioned as multiple national markets, not as a single market. As a Union, Europe is the second largest exporter to the US, behind China.

Figure 1. US Major Import Partners



Source: ELSTAT and Panhellenic Exporters Association.

TOP EXPORT PRODUCTS AND PARTNERS

Exports, along with consumer spending and business investment, are considered factors that boost the economy of a country. U.S. export of goods (by end-use category and commodity) has generally been on the rise for the last 3 years, according to the U.S. Census. In 2010, exports totaled \$1.27 trillion, followed by an increase by \$202 billion in 2011. Prior to 2010, exports were sometimes rising faster than imports. For example, in 2007 exports grew by 12.4% while imports grew only by 7.3%. The most recent slowdown of U.S.

CONSUMER GOODS IS THE THIRD LARGEST U.S. IMPORT SECTOR

exports, by 17.9%, was in 2009, at the time when the financial crisis was in full force, but it was temporary since exports recouped by 21%. The positive outlook of exports remained stable in 2012 when exports rose by \$65 billion. Half of that rise was in capital goods (except automotive) while the other exporting sectors remained stable or slightly up.

Just like imports, exports can be divided into six sectors:

- Foods, Feeds and Beverages totaling \$132 billion in 2012
- Industrial supplies and materials totaling \$501 billion
- Capital goods, except automotive, totaling \$527 billion
- Automotive vehicles, parts, and engines totaling \$146 billion
- Consumer goods totaling \$181 billion
- Other goods totaling \$56 billion

FOODS, FEEDS AND BEVERAGES

This sector includes 18 general product categories. The most important components of this sector are soybeans at \$25.9 billion, meat, poultry etc. at \$18 billion, corn at \$10.5 billion, and fruits and frozen juices at \$9.2 billion.

INDUSTRIAL SUPPLIES AND MATERIALS

The industrial supplies and materials sector is the second largest in exports. It includes more than 47 product categories. Its most productive components are fuel oil at \$59.8 billion, petroleum products and others at \$56.7 billion, nonmonetary gold at \$36.5 billion, chemicals-organic at \$35.5 billion, and plastic materials at \$35.3 billion.

CAPITAL GOODS (EXCEPT AUTOMOTIVE)

Capital goods contribute the most in U.S. exports, and saw the largest increase between 2011 and 2012. Products in this sector are related to high technology, such as aviation, and are divided into 32 categories. Industrial machines are the most profitable, totaling \$46.1 billion, followed by civilian aircraft at \$45.3 billion, semiconductors at \$42 billion, telecommunications equipment at \$38.5 billion, electric apparatus at \$38.2 billion, medicinal equipment at \$33.6 billion, and computer accessories at \$32.3 billion.

AUTOMOTIVE VEHICLES, PARTS, AND ENGINES

Automotive is the sector that does not include a large variety of categories, based on U.S. Census tables for 2012. It has experienced an increasing output over the last three years, totaling \$146.1 billion in 2012.

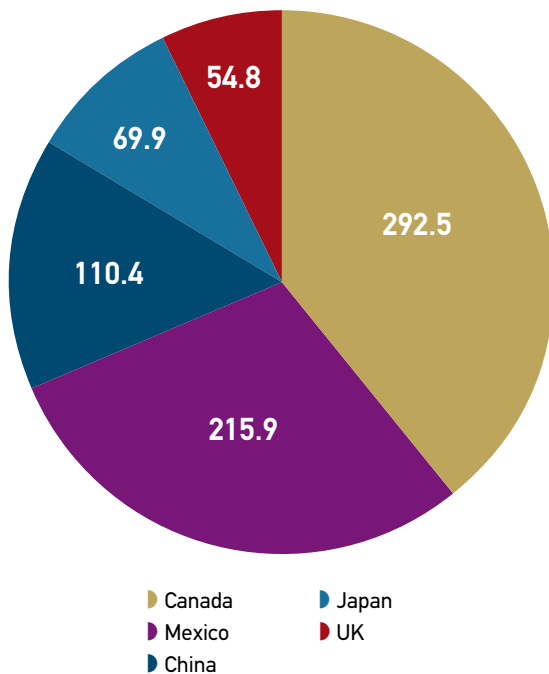
CONSUMER GOODS

Consumer goods is another large sector of U.S. exports in terms of both contribution and product categories. It includes 25 general product categories and its most important components are pharmaceutical preparations at \$47.9 billion, cell phones and other household goods at \$21.6 billion, gem diamonds at \$18.1 billion, cosmetics at \$10.6 billion, and toys, games, and sporting goods at \$10.4 billion.

U.S. MAJOR EXPORT PARTNERS

The U.S. export framework consists of bilateral and multilateral trade agreements. According to the U.S. Census annual report on U.S. international trade in goods and services, U.S. major export partners are Canada, with \$292.5 billion, followed by Mexico with total exports of \$215.9 billion, China with a total of \$110.4 billion, Japan with \$69.9 billion and the UK with \$54.8 billion. The majority of exports consists of goods and products, but exports of services were of considerable value, at \$649 billion in 2012, a \$93.7 billion increase since 2010.

Figure 2. US Major Export Partners



Source: ELSTAT and Panhellenic Exporters Association.

U.S. FOOD AND DRUG ADMINISTRATION (FDA)

The Food and Drug Administration belongs to the Department of Health and Human Services of the United States. It is an agency established to promote public health through the supervision and regulation of products related to food safety, drugs and medicines, radiation emitting products, vaccines, blood and biologics, animal and veterinary issues, cosmetics and tobacco products. It consists of the Office of the Commissioner and four directorates overseeing the core functions of the agency: Medical Products and Tobacco, Foods and Veterinary Medicine, Global Regulatory Operations and Policy, and Operations.

THE FDA IS RESPONSIBLE FOR THE PROTECTION OF PUBLIC HEALTH BY ENSURING THAT FOODS ARE SAFE, WHOLESOME, SANITARY AND PROPERLY LABELED

The FDA's jurisdiction extends to all 50 States, the District of Columbia, Puerto Rico, Guam, the Virgin Islands, American Samoa, and other U.S. territories and possessions. The FDA is responsible for the protection of public health by assuring that foods (except for meat from livestock, poultry and some egg products which are regulated by the U.S. Department of Agriculture) are safe, wholesome, sanitary and properly labeled. It also ensures that human and veterinary drugs, vaccines, and other biological products and medical devices intended for human use are safe and effective. In addition, it advances the public health by helping speed up product innovations, assuring that dietary supplements and cosmetics are safe and properly labeled, setting the product requirements, marketing and labeling regulations for tobacco products, and protecting the public from electronic product radiation.

The FDA also plays an important role in U.S. international trade, with representation in Europe, China, Africa, Latin America, Middle East, North Africa, Sub-Saharan Africa, and Asia-Pacific. It is mandated to participate, through appropriate processes with representatives of other countries, to reduce the burden of regulation, harmonize regulatory requirements, and achieve appropriate reciprocal arrangements. It is also responsible for utilizing a variety of international agreements such as Confidentiality Commitments and Memoranda of Understanding and other Cooperative Arrangements. The FDA also recommends legislation, regulations, and policies applicable to imports and exports, as well as domestic and overseas inspections for compliance, fraud, and deterrence.

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Andreas Zapatinas

Andreas Zapatinas is an industrial designer who has designed for BMW, Alfa Romeo, FIAT and other automotive manufacturers



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is a multinational company founded in 1983, based on the German technical know-how provided by KLEEMANN HUBTECHNIK GmbH at the beginning of its operations. The company's activities concern both the manufacturing

and trading of Complete Lift Systems.

KLEEMANN manufactures solutions including lifts from 100kg up to 20tn which cover the majority of the vertical transportation needs. It is enlisted among the largest lift companies of the lift industry in the European and international market (more than 10500 new systems or 2 % of the world's new lift units annually with a turnover of almost 100m€). Particularly, the largest international magazine of the sector "Elevator World" in its June 2011 issue names KLEEMANN as one of the 7 major elevator companies worldwide.

KLEEMANN's strategy is based on four pillars: extroversion, high-quality customized products, R&D innovation and sophisticated design. Following successful policies and careful investments, KLEEMANN maintains its presence with subsidiaries and sales offices in 11 countries namely Greece, Turkey, Saudi Arabia, Serbia, Romania, United Kingdom, China, Germany, Russia, United Arab Emirates and Poland. With company owned manufacturing facilities in China, Greece and Serbia, KLEEMANN meets the needs of every market always using state of the art mechanical equipment according to its high safety standards.

KLEEMANN exports to over 90 countries worldwide. Guided by quality, consistency, flexibility, fast service, innovation and development, KLEEMANN remains one of the financially healthiest companies at a European level.

Part of KLEEMANN's differentiation strategy is the emphasis on design. KLEEMANN is cooperating with the world famous industrial designer Andreas Zapatinas in order to maximize passenger satisfaction and meet every need or aesthetic demand.

In addition, the company lays particular interest on innovation in products and services. Specifically, KLEEMANN has invested on a 61-meter testing tower contributing to the development of new high-rise high-speed and other special lifts.

With wide product range, 24hour service, premium pre and after sales support, customization expertise and state of the art manufacturing, KLEEMANN offers superior quality and unparalleled safety.



FIND OUT MORE ABOUT KLEEMANN'S INNOVATIVE E-SERVICES:

- Try the Lift Tester application which utilizes the technological capabilities and sensors of the smartphone and measures the motion of your lift. Get a complete picture of the performance of the lift with measured data such as speed, acceleration, minor vibrations and noise.

Visit www.kleemannlifts.com and download it now!

- You can now design your own cabin using KLEEMANN's virtual showroom! Exquisite recommendations for cabins, doors and operating panels transform the lift space into a unique environment and a comprehensive range of materials enables you to create your own personal design, your own exclusive KLEEMANN design.

Visit www.designyourlift.com and create your own unique lift!

SOME OF THE MOST SIGNIFICANT PROJECTS THAT HAVE IMPLEMENTED KLEEMANN ENGINEERING, WORLDWIDE ARE:

- 420 lifts for 2004 Athens Olympics
- Kremlin 17 ton lift
- Obel Tower 85 m high (highest building in Ireland)
- Latvia international airport
- Shopping centers in Germany and Norway
- The Aviva Stadium in Ireland
- The American Express Stadium in Brighton
- Mary Rose Museum, special 2.7 m glass lift in Portsmouth
- Art Museum, Tallinn, Estonia (10 ton lift)



Doing Business in the U.S.

SETTING UP A BUSINESS IN THE U.S.

Setting up a business, not only in the U.S., but everywhere in the world, involves planning, organizing, financial decision-making and legal actions. A key role to the success of business plans is access to quality information in order to comply with a wide range of local, state or federal rules. Due to the size of the market and the wide range of business operations taking place in the U.S., it is valuable to use a general example of a company and describe the actions to be taken in categories.

The general example is a company with up to 50 employees and a startup capital of around \$500,000, although in most states there is no minimum capital required, and the minimum is very low in states that require one.

The actions to be taken are the following:

- Legal Configuration of a Business
- Registration of a Business
- Taxation and Revenue Registration and Licenses and Permits

LEGAL CONFIGURATION OF A BUSINESS

The legal configuration is related to the legal entity of the business, while the right legal configuration depends mainly on the level of control and its financing needs. Given that legislation differs from state to state, the decision on the legal structure of the business, as well as additional registration requirements depend partly on the choice of the area to establish the business.

Generally, there are four types of businesses registered to the state government:

- Limited Liability Company.
- Nonprofit Organization.
- Corporation.
- Sole Proprietorship or Partnership.

REGISTRATION OF A BUSINESS

Once the legal entity is decided, it has to be registered by its legal name with the state government. The legal name is by default the full name of the proprietor, or in case of partnership, the last names of the partners outlined in the partnership agreement. The legal name of the company is important since it is used in permits, government documents, applications for tax IDs, and licenses.

TAXATION AND REVENUE REGISTRATION

In order for a business to be operational, especially for employers with employees, businesses, corporations and LLCs, it is mandatory to acquire an Employer Identification Number from the U.S. Internal Revenue Service. Given that a business will conduct sales which generate sales taxes, a State Tax ID, Federal Business Tax ID, and Sales Tax permit are required. The types of taxes are defined by state taxation legislation, but generally, there are three major types of taxes: income taxes, state taxes and employment taxes (state and federal).

LICENSES AND PERMITS

There are many types of business licenses and permits (local, state, federal), based on their operations, as well as the size. If a business is involved with activities regulated by federal authorities, specific licenses or permits are required.

OTHER AREAS OF IMPORTANCE

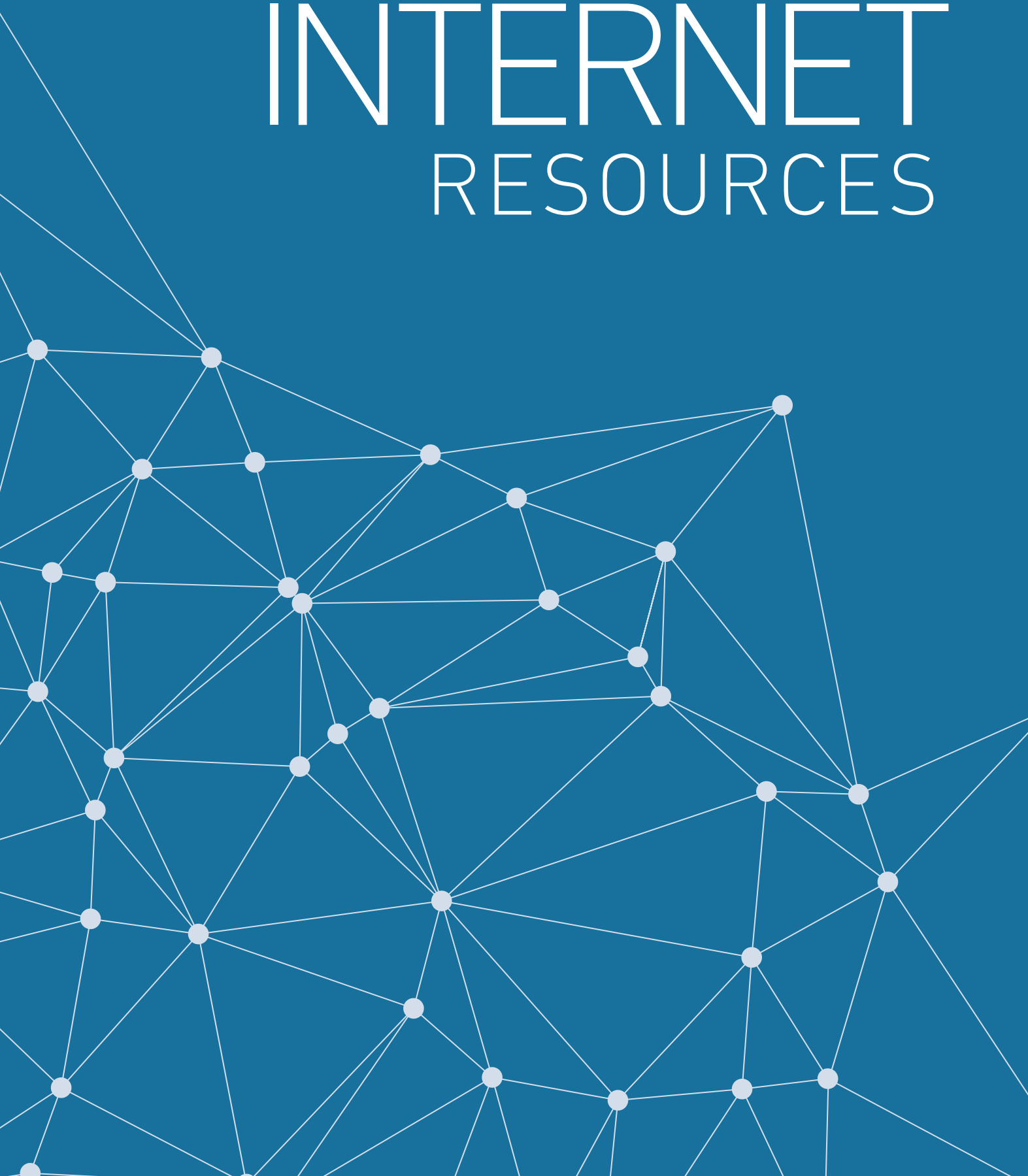
Depending on the sector in which a business operates, there are certain regulations and laws to comply with at the state or federal level. In most cases, state regulations are in line with federal regulations given that there are agencies responsible for every sector or group of sectors that operate nationwide. For example, regulations related to the food industry are imposed by the FDA and include specific requirements on ingredients, packaging, and labeling of the products.

Most of the sectors in the U.S. are similarly regulated in order for products to become available in the market. In addition to the safety regulations, there are advertising and marketing regulations that define the framework within which a product can be marketed, promoted and advertised. Those regulations are overseen by the Federal Trade Commission and include laws related to labeling, promoting, and conducting product campaigns. Special interest is shown on health and environmental claims made by a business, as well as the method and approach of advertising to children.

Setting up a business is a decision based on personal concepts and aspirations. Thus, the criteria of choosing the right sector, the size, and type of business, cannot be easily generalized. The US government provides detailed information and guidelines to interested parties through specialized agencies such as the Small Business Administration and Business U.S., mainly online.



INTERNET RESOURCES



Internet Sites

BUSINESS INFORMATION

www.uschamber.org

United States Chamber of Commerce

www.sba.gov

Small Business Administration

www.ceoexpress.com

Executive gateway to the Internet

www.smartbiz.com

Search engine for business administration

www.thomasnet.com

Register of American Manufacturers

www.isquare.com

Small business advisor, many links

www.allbusiness.com

Champions of small business

www.business.gov

Government website about business

www.census.gov

Agency for the US Federal Statistical System (US Dept of Commerce)

www.bls.gov

Bureau of Labor Statistics (US Dept of Labor)

www.bea.gov

Bureau of Economic Analysis (In relation to Census, provides data by industry)

GREEK SITES

www.forthnet.gr/hellas

Database of Hellenic Web resources

www.gogreece.com

Launch pad to sites related to Greece

www.phantis.com

Greek worldwide community on the Web

www.keytogreece.com

General portal on Greece

www.statistics.gr

National Statistics Service

www.investingreece.gov.gr

Hellenic Center for Investment

www.ase.gr

Athens Stock Exchange

www.oaed.gr

Greek Manpower Employment Organization

www.iobe.gr

Foundation for Economic and Industrial Research (IOBE)

www.invgr.com

Business and investment in Greece

www.capitalink.com

Investment in Greece

www.sete.gr

Association of Greek Tourist Enterprise (SETE)

INTERNET RESOURCES

www.gnto.gr
Greek National Tourism Organization

www.sev.org.gr
Federation of Greek Industries (SEB)

www.pse.gr
Panhellenic Exporters Association (PSE)

www.hba.gr
Hellenic Bank Association (HBA)

www.hepo.gr
Hellenic Foreign Trade Board (HEPO)

www.seve.gr
Exporters' Association of Northern Greece

www.sbbe.gr
Federation of Industries of Northern Greece

www.ebeth.gr
Chamber of Commerce and Industry in Thessaloniki

www.worldexecutive.com/cityguides
City Guides

www.hri.org/docs/syndagma
The entire Greek Constitution in English

www.xo.gr
The Yellow Pages of Greece

NEWS SITES FOR SOUTHEAST EUROPE

www.amna.gr
Athens News Agency

www.ekathimerini.com
Kathimerini English edition online

www.athensnews.gr
The Athens News online

www.dmoz.org
News by country and region

www.hri.org
News and other resources from a prime Greek site

SOUTHEAST EUROPE SITES

www.cdsee.org
Center for Democracy and Reconciliation in Southeast Europe

www.seldi.net
The Southeast Europe Legal Development Initiative

www.imf.org/external
Southeast Europe: Regional economic prospects, external financing needs and IMF programs

www.stabilitypact.org
Stability Pact for Southeastern Europe

www.southeasteurope.org
Southeast Europe online

www.iwpr.net
Interesting perspectives on topical issues

www.crisisgroup.org
The International Crisis Group

UNITED STATES GOVERNMENT INFORMATION

athens.usembassy.gov
United States Embassy in Athens

www.fedworld.gov
Superb site for information on the United States Government

www.polisci.com
Portal of politics and government resources

www.nttc.edu
National Technology Transfer Center

www.buyusa.com
United States Department of Commerce

www.usa.gov
Official website for searching U.S. government

www.fda.gov
US Food and Drug Administration

www.eia.gov
US Energy Information Administration

www.data.gov
US Data website related to Open Government

GREEK GOVERNMENT IN USA

www.mfa.gr/washington
Greek Embassy Site

EUROPEAN GOVERNMENT AND INFORMATION

www.europa.eu
The European Union Online

www.consilium.europa.eu
Presidency of the Council of the European Union

www.europarl.europa.eu
European Parliament

www.epp.eurostat.ec.europa.eu
Eurostat (European Statistics Agency)

TECHNOLOGY

www.redherring.com
Technology business news, analysis, and research

www.cnn.com/tech
Technology section of CNN website

INTERNET RESOURCES

www.technologicalreview.com
MIT's Magazine of Innovative Technology

www.siliconvalley.com
Inside the tech economy

www.techweb.com
Technology information

www.nytimes.com/pages/technology
New York Times online

www.cnet.com/
CNet

WOMEN AND BUSINESS

www.wtc-sf.org
The Women's Technology Cluster

www.nawbo.org
National Association of Women's Business Owners with many business resources

www.un.org/womenwatch
The UN gateway on the empowerment of women

www.owit.org
Organization of Women in International Trade

www.nwbc.gov
National Women's Business Council

www.t-i-a.com
The International Alliance for Women is a global organization that unites, supports, and promotes professional women

UNITED STATES NEWS PORTALS

www.washingtonpost.com
The Washington Post

www.wsj.com
The Wall Street Journal

www.nytimes.com
The New York Times

www.usatoday.com
USA Today

www.bloomberg.com
Bloomberg

www.forbes.com
Forbes

www.businessinsider.com
Business Insider

Καταπολέμηση των σοβαρών ασθενειών

Στην **Bristol-Myers Squibb**, η δέσμευσή μας να αναπτύξουμε καινοτόμα φάρμακα είναι το ίδιο δυνατή με τη θέληση των ασθενών να καταπολεμήσουν σοβαρές ασθένειες.

Οι ερευνητές μας εργάζονται καθημερινά για να ανακαλύψουν τις μελλοντικές θεραπείες σε ποικίλους θεραπευτικούς τομείς:

- Ογκολογία
- Καρδιαγγειακά νοσήματα
- Διαβήτης
- HIV/AIDS
- Ηπατίτιδα
- Ασθένειες του ανοσοποιητικού





FAVORED BUSINESS PARTNERS



AB VASSILOPOULOS

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Mailing address: P.O. Box 60011, GR 153 10 Agia Paraskevi
Telephone: + 30 210 6608000
Fax: +30 210 6048609
E-mail: amachera@ab.gr
Website: www.ab.gr
Contact Person: Alexia Macheras



Βασιλόπουλος
...και του πουλιού το γάλα!

BUSINESS SECTORS FOOD RETAILER

COMPANY PROFILE

With more than 70 years of history, generations of loyal customers, who not only visit AB stores for their shopping, but also entrust AB Vassilopoulos with their family's healthy nutrition, AB's story runs creatively and optimistically all through the 21st century.

From the founding of the company in 1969 till today, AB is constantly in a development orbit. Some of the most important key dates are the acquisition in 2001 of the company TROFO SA. In 2008, AB acquired the discount chain PLUS HELLAS and expanded its network to the north of Greece with 29 stores. A year later, in 2009, the company expanded its activities in the area of Thrace with the acquisition of

KORYFI SA.

In 2012, the Group continued its development program, amidst the difficult financial status of Greece. Therefore till the end of the year the company inaugurated 15 new company stores.

Faithful to its vision and values, AB Vassilopoulos, offers its customers Nutritious, Healthy, Safe and competitively priced products. In parallel, with the dynamic expansion of its stores and the constant implementation of innovative programs, the Group manages diachronically to maintain its high position in the retail market as one of the biggest and most credible companies in Greece.

ACS COURIER S.A.

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E-mail: iosifidou@acscourier.gr
Website: <http://www.acscourier.gr>
Contact Person: Maria Iosifidou



BUSINESS SECTOR DOMESTIC AND INTERNATIONAL COURIER SERVICES

COMPANY PROFILE

ACS Courier S.A. was founded in 1981 and has become the leading company in the domestic courier marketplace, by providing first-class courier services in competitive prices, within Greece and for all international shipments and worldwide destinations. During its 33 years of presence, ACS has been offering to households and companies

throughout the country full-range, reliable and affordable quality services, respecting document shipping, shipping of parcels and packages in Greece and abroad, in order to cover their demanding needs for urgent posting. In this respect, ACS has definitely linked its brand name to courier service in Greece.

ALL THINGS WEB

Arktinou 6, Athens, 11635
Telephone: 210 3246004
Fax: 211 8509830
E-mail: info@allthingsweb.gr
Website: www.allthingsweb.gr
Contact Person: Dimitris Maniatis

all things web

BUSINESS SECTORS DIGITAL MARKETING, WEB DESIGN, WEB DEVELOPMENT

COMPANY PROFILE

all things web is a highly specialized power house involved in Web Development, eCommerce and Online Marketing consulting.

Areas of expertise are:

- eCommerce
- Search Marketing (SEO, PPC)
- Email Marketing
- Social media Marketing
- Web applications
- Web Analytics – Optimization

We are focused on delivering performance figures as

well as providing a one-stop solution to web inquiries. all things web will support your entire online presence, handling from the technical aspects of a project up to the strategic and analytical aspects of it.

It is our goal to innovatively combine the latest available technologies with the deep knowledge and experience in the eCommerce area.

Founded in 2009 by Dimitris Maniatis, one of the first eCommerce professionals in Greece, all things web has since partnered and collaborated with a vast variety of companies in Greece, providing them high quality services and top-skill support.

THE AMERICAN COLLEGE OF GREECE (PIERCE, DERE, ALBA)

6 Gravias Street, 153 42 Aghia Paraskevi, Athens, Greece
Telephone: +30 210 600 9800
E-mail: admissions@acg.edu
Website: www.acg.edu

The American College of Greece



BUSINESS SECTOR EDUCATION

COMPANY PROFILE

Founded in 1875, The American College of Greece (ACG) is the largest and the oldest American College in Europe. ACG is an independent, non-profit educational institution, accredited by The New England Association of Schools and Colleges.

DEREE - The American College of Greece, ACG's undergraduate division offers the finest of the American tradition of higher education in an international setting. DERE offers 21 Bachelor's degree programs in the Business Administration, Liberal Arts and Fine and Performing Arts. It also offers Graduate studies in the Liberal Arts and Sciences and extensive professional studies programs.

ALBA Graduate Business School at ACG offers a comprehensive Graduate business curriculum and is considered one of the region's premier business schools.

PIERCE-The American College of Greece is one of the Greece's best high schools.

The beautiful 64 acre ACG campus is located in Aghia Paraskevi and includes modern classrooms, expansive libraries, and Olympic-quality athletic facilities. ACG also has a modern Downtown Campus in the center of Athens.

The American College of Greece has over 4,000 students and 38,000 alumni.

www.acg.edu

AMWAY

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Fax: (+30) 210-9552.970
E-mail: infocenter_gr@amway.com
Website: www.amway.gr
Contact Person: Vivian Tzanni



BUSINESS SECTORS DIRECT SELLING

COMPANY PROFILE

Amway Hellas (amway.gr), a subsidiary of Amway Corporation*, has been operating in the Greek market since the beginning of 1996. Since its establishment, the company has grown continuously through an expanded sales force of more than 20,000 Independent Amway Business Owners & Members (privileged customers).

Amway Hellas distributes more than 450 premium beauty, wellness and household products which are backed by a satisfaction guarantee.

Amway Hellas' headquarters are located in the suburb of Marousi, Athens which also has an Experience Center that offers modern meeting and training facilities that are

equipped with state of the art technology. The company also operates a Warehouse as well as an Order Placement & Pick Up Center (PUC) in Piraeus.

*About Amway

Amway (amway.com) is one of the world's largest and most successful direct selling businesses with reported global sales of USD \$11.3 billion in 2012. Founded in 1959 by entrepreneurs Rich DeVos and Jay Van Andel, and based in Ada, Michigan, U.S., Amway offers consumer products and business opportunities through a network of more than 3 million distributors in more than 100 countries and territories worldwide.

ANTAEUS TRAVEL

2 Afentouli Ave., 18536, Piraeus
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Fax: 210 4184551
E-mail: info@antaeus.gr; giakoumaki@antaeus.gr
Website: www.antaeus.gr
Contact Person: Mrs Giakoumaki Irene



BUSINESS SECTOR TRAVEL & TOURISM SERVICES WITH SPECIALIZATION IN MARINE & CORPORATE TRAVELLING

COMPANY PROFILE

Antaeus Travel was established in 1988. Dealing with the travel sector for 25 years, has headed to its success, making it known as one of the leading agencies in Greece with significant experience & knowledge, able to capture all travel activities.

Our team members organize with responsibility & consistency:

- Air & ferry tickets
- Hotel accommodation
- Car rentals & transfers
- Exhibitions
- Cruises
- "One stop shop" for business & leisure travel
- Specialized marine department
- 24/7 Customer Service
- Last minute changes
- Customized solutions
- Management reports
- Visa Issuance
- Cost reduction mechanism

In an effort of continuous provision of high quality services a branch office in Makati- Philippines was established in 2013 under the title Antaeus Marine Travel Inc with main activity the seamen & marine personnel service.

AS NETWORK

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Telephone: +30211 4804400
Fax: +30211 4804499
Website: www.asnetwork.gr
Email: info@asnetwork.gr
Contact Person: Vagelis Fakos, George Samothrakis, Marios Georgiou



BUSINESS SECTORS AUDIT, TAX, ACCOUNTING & PAYROLL OUTSOURCING, ADVISORY SERVICES

COMPANY PROFILE

ASnetwork is an integrated professional services firm of accountants, auditors, tax advisers, and management consultants with extensive experience in helping clients navigate the risks and challenges inherent in the Greek regulatory, fiscal and labour environment as well as in adapting international management, accounting, financial and information systems to local business requirements.

Through its constituent legal entities, Accounting Solutions S.A. and Audit Services S.A., provide services covering: Statutory Audits, Tax Certificates, Accounting Support & Supervision, Payroll Outsourcing, Tax advice, SME Support, Tax optimization, Business check-up, Wealth Management Succession Planning, Internal Audit.

ASnetwork's client roster includes a wide range of large and mid-sized Greek and multinational manufacturing, commercial and services companies, institutions, public sector corporations and governmental organizations. Its staff comprises more than 90 full time employees, executives and Partners, including, accountants, auditors, lawyers and tax consultants, many of whom have long prior service with major international audit and accounting firms. ASnetwork is an ISO 2001 certified accounting firm with organizational depth and multi-disciplinary expertise enabling provision of an integrated suite of professional services that cover the full range of its clients' organizational needs in the areas of accounting, tax, Information Technology, labour regulations and related matters.

BEE TECH

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Fax: 2109886291
E-mail: info@beetech.gr
Website: www.beetech.gr
Contact Person: Mr. Yama Ghulam-Dastgir



BUSINESS SECTOR INTELLIGENT TRANSPORT SYSTEM PROVIDER

COMPANY PROFILE

Bee Tech is a scientific, engineering, and technology applications company that uses its deep domain knowledge to solve problems of vital importance to the Intelligent Transport System sector.

We, as Bee Tech, are dedicated to the delivery of quality solutions contributing to the security and well-being of our communities throughout the EU. We believe high ethical standards are essential to the achievement of our individual and corporate mission.

Working this way, we strengthen our clients' operational dynamics and provide the following services:

- 24/7 IT Support (on site and remote)
- Network and database administration & management
- Software development customized to client's requirements
- Project management & Project planning
- Installation, Commissioning & after- sales support
- Operations and outsourcing
- Creation and management of workstation/Point of Sales networks and databases
- Implementation of Back Office Systems (Central Database and Account Processing Systems)
- Interoperability Systems between multiple agencies
- Traffic management and motorway surveillance systems
- Access control and parking systems
- Development and operation of control and data acquisition centers (SCADA)
- Quality Assurance

BLUE PALACE, A LUXURY COLLECTION RESORT & SPA

P.O. Box 38, Elounda, Crete 72053, Greece
Telephone: +30 28410 65500
E-mail: marketing@sbokoshotels.gr
Website: www.bluepalace.gr
Contact Person: Mrs Agapi Sbokou



BUSINESS SECTOR HOTEL

COMPANY PROFILE

Blue Palace, a Luxury Collection Resort and Spa is a place of rediscovery. A luxury resort with exceptional charm, architecture and style, it is the perfect hideaway to experience authentic island luxe accommodations, award winning cuisine and the breathtaking beauty of the Elounda gulf in Crete.

CONSOLIDATED CONTRACTORS GROUP S.A.L (OFFSHORE) (C.C.C)

62b kifisias Ave. Marousi, Athens 15125
Telephone: 2106182174
Fax: 2106199224
E-mail: MHalawani@ccc.gr
Website: www.ccc.gr
Contact Person: Magdi El Halawani



BUSINESS SECTORS CONSTRUCTION COMPANY

COMPANY PROFILE

Consolidated Contractors Company (CCC), founded in 1952 is a globally diversified company specializing in engineering and construction. CCC has become the largest Engineering and construction company in the Middle East with a workforce consisting of 110,000 qualified men and women embodying over 80 different nationalities.

CCC has also expanded to more than 40 countries through Africa, the Caribbean, CIS countries, Australia and Papua New Guinea, with related investments in Europe and the United States.

CCC's diverse portfolio captures all aspects of the Engineering, Procurement and Construction (EPC) value chain,

starting with Feasibility Studies, into Design, Procurement, Construction, Commissioning, Operations and Maintenance as well as Project Development (BOT, B00, PPP) for:

- Oil & Gas Projects
- Petrochemical Projects
- Pipelines
- Offshore Construction Works
- Environmental Projects
- Heavy Civil and Marine Works
- Buildings
- Roads and Infrastructures
- Power and Water Projects
- Dams, Harbors and Airports

Through market and geographical diversification, CCC can now offer, in addition to our core business, a wide range of services and assistance in multiple market segments:

- Oil & Gas Exploration
- Mining
- Real Estate Development
- Power Generation & Water
- Alternative Energy

CELEBRITY INTERNATIONAL MOVERS S.A.

102 Kapodistriou Avenue, N. Ionia, Athens, 142 35
Telephone: +30 210 2720 106
Fax: +30 210 2720 105
E-mail: contact@celebrity.gr
Website: www.celebrity.gr



Contact Person: Kathy Chrisovergis, Managing Director

BUSINESS SECTORS INTERNATIONAL & LOCAL HOUSEHOLD & OFFICE REMOVALS. CUSTOMIZED PACKING AND TRANSPORTATION OF FINE ART, SHIP SPARES & CARS. WAREHOUSING, ARCHIVING & EXHIBITION MANAGEMENT. RELOCATION SERVICES – HOUSE & SCHOOL SEARCH

COMPANY PROFILE

Celebrity International specializes in top quality moving and relocation services. Founded in 1986 by Greek-American, Katherine Chrisovergis, Celebrity has built its excellent reputation over the past 28 years.

Besides high expertise in international and national, home and office moves, Celebrity is specialized in the packing and transportation of ships spares and cars. Fine art benefits a department of its own with specifically trained packers and packing systems. Storage and archiving management as well as exhibitions services are also among Celebrity's know how. Our relocation experts can support a wide range of integrated relocation services to make your mobility program a success. Holding top accreditations in the industry, Celebrity continues to meet strict quality standards. enabling us to operate within worldwide networks of

the most professional and reputable movers:

- F.I.D.I.: Association of International Household Removal Companies
- I.A.M.: International Association of Movers
- B.A.R.: The British Association of Removers
- ONE GROUP: A pan European removal and relocation quality services organization, among which Celebrity is the sole selected Greek moving company
- I.F.F.A.G.&L.: International Association of Freight Forwarders and Logistics of Greece
- EuRA: European Relocation Association, the world's first accreditation program for relocation providers

Celebrity successfully attained its quality assurance certification ISO 9001:2008 by Lloyd's Register of Quality Assurance and acquired FAIMPLUS Certification for quality standards by Ernst & Young.

CISCO

44, Kifisias Avenue, 15125, Marousi
Telephone: 2106381300
Fax: 2106381490
E-mail: marketing-greece@external.cisco.com
Website: www.cisco.gr
Contact Person: Elena Prassaki



BUSINESS SECTOR INFORMATION AND COMMUNICATION TECHNOLOGIES (ICT)

COMPANY PROFILE

Cisco (NASDAQ: CSCO) is the worldwide leader in networking that transforms how people connect, communicate, and collaborate. Cisco's network-centric platform is changing the nature of work and the way we live.

Founded in 1984, Cisco pioneered the development of Internet Protocol (IP)-based networking technologies. This tradition continues with the development of routing, switch-

ing, and other networking-based technologies such as collaboration, data center, security, service provider video products, and wireless. All of these technologies are made possible due to the evolution of the network.

As an innovator in the communications and information technology industry, Cisco and our valued partners sell Cisco hardware, software, and services to businesses of all sizes, governments, service providers, and consumers.

DALMAR GROUP OF COMPANIES

Darex SA, Eltron SA: 20 Herodotou Str., Athens, 106 75
Eltronix SA: 2 Alopekis Str., Athens, 106 75
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Fax: +30 210 7239556, +30 210 7211860
E-mail: darexdal@otenet.gr, eltron@otenet.gr, eltronix@otenet.gr
Website: www.eltron.gr
Contact Person: Marios Dalezios



BUSINESS SECTOR DEFENCE AND ELECTRONIC EQUIPMENT

COMPANY PROFILE

The DALMAR Group has been established in 1960. Since then, it was operating successfully by representing or consulting internationally reputable Companies in the fields of Electronics, Instrumentation, Aviation, Communications, Informatics, Defence Systems and Equipment as well as associated support services. Both Government and Private sectors in Greece have been served by the DALMAR Group for over fifty years.

Today the DALMAR Group and its three member Companies, DAREX sa, ELTRON sa, and ELTRONIX sa, have as main goal the successful representation and consultancy of international industrial and commercial companies, as well as the transfer of technology and know-how through their cooperation with the Armed Forces and the local industry.

DALMAR Group, serves a great number of Customers in

various applications, representing major manufacturers of:

- high precision laboratory and commercial instrumentation, integrated testing and measurement systems
- airport lighting systems and their support
- ground support equipment

The professional staff in marketing, sales and service, of the DALMAR Group is highly efficient, experienced, with national and international certifications and experience.

The cooperation of the DALMAR Group with international manufacturers has resulted in the successful completion of a large number of projects. Over 50% of the helicopters, from light trainers to heavy transport, now operating in Greece by the Hellenic Armed Forces and other State Services, were purchased by manufacturers represented and supported by the DALMAR Group.

EDENRED

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Website: www.edenred.gr
Contact Person: John Kolovos, General Manager



BUSINESS SECTOR SERVICES

COMPANY PROFILE

An expertise and a unique positioning

Edenred, which invented the Ticket Restaurant® meal voucher and is the world leader in prepaid corporate services, designs and delivers solutions that make employees' lives easier and improve the efficiency of organizations.

By ensuring that allocated funds are used as intended, these solutions enable companies to more effectively manage their:

- Employee benefits
- Expense management process
- Incentive and rewards programs

The Group also supports public institutions in managing their social benefits programs.

Edenred is committed to forging and nurturing rela-

tionships with all of its stakeholders: Companies and public authorities, Beneficiaries, Affiliated merchants and Public partners, based on dialogue, win-win benefits and mutual responsibility.

Since 1997, when Ticket Restaurant® meal vouchers were introduced to the Greek market and up to today, more than 2.500 companies with over 100.000 employees enjoy the solutions of Edenred, in more than 10.000 affiliated stores all over Greece. Our solutions also include Ticket Restaurant Meal Expenses®, Ticket Compliments®, Ticket Car®, Ticket Compliments Gift Card® and Ticket Car Fuel Card®.

Edenred operates in 40 countries, with some 6,000 employees, nearly 610,000 companies and public sector clients, 1.3 million affiliated merchants and 38 million beneficiaries.

ELIOMARKAKI JOY - BUPA INTERNATIONAL AUTHORISED REPRESENTATIVE

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Contact Persons: Joy Eliomarkaki (Ms) and Yannis Eliomarkakis, Authorised Representatives



BUSINESS SECTOR INTERNATIONAL MEDICAL INSURANCE

COMPANY PROFILE

From its origin in the UK in 1947, Bupa, has developed into an internationally respected brand that now serves over 10 million customers in over 190 countries.

Bupa International was established in 1971 to extend health cover to expatriates around the globe. In 2010, Bupa was delighted to receive the Queen's Award for Enterprise in the International Trade category for continued substantial growth in overseas earnings and commercial success, for the third time since 1999.

Bupa cares for the lives in its hands, and is dedicated to providing all health insurance services, help and advice you need to keep yourself and your family or your employees in

the best of health. The dedicated teams respect everyone's individuality, culture, privacy and dignity, and aim to provide a personal service that Bupa Members can rely on throughout their membership.

It is Bupa's aim to provide individuals and companies all over the world with a healthcare insurance service that is second to none.

Since 1988, Ms Joy Eliomarkaki is working exclusively with Bupa International, servicing and assisting Bupa Members. Along with Yannis Eliomarkakis, her son, they aim in providing a first class service. Their big portfolio of insured members in Greece is a result of introductions from members who recognise the quality of services offered.

EUROBANK PROPERTY SERVICES S.A.

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Website: <http://www.eurobankpropertyservices.gr>

Contact Person: Panagiotis Mavraganis



BUSINESS SECTOR EUROBANK PROPERTY SERVICES S.A., SUBSIDIARY OF EUROBANK GROUP, IS A LEADING COMPANY IN THE PROVISION OF REAL ESTATE RELATED SERVICES IN GREECE, ROMANIA, BULGARIA, SERBIA AND UKRAINE.

COMPANY PROFILE

Eurobank Property Services, is ISO9001, ENISO14001 certified, RICS regulated and enlisted in the registry of certified valuers of the Ministry of Finance. EPS holds a distinguished place among the top real estate valuation organizations and is active in the following fields:

- Real Estate Advisory: A wide range of advisory services related to the exploitation and management of real estate asset of our customers, both corporate and private individuals.
- Appraisals: The valuation sector possesses a vast experience and provides integrated services not only to Eurobank but also to third party customers.
- Agency: Provides integrated services covering the entire real estate market. Focusing on the quality of services

provided, with a large team of specially selected professionals and outstanding efficiency.

- Market Research: Is closely monitoring the property market in Greece as well as in SE Europe.
- Corporate Real Estate: Strategic planning for the management of real estate asset, with the aim of covering in the best possible way a company's operational requirements.
- Property & Facilities Management: Provides integrated management services, through its specialized team of architects, mechanical, civil and surveyor engineers.
- Real Estate Asset Management: Identification, creation and investment management services to suit the specific requirements of our clients.
- Technical Advisory Services: With its specialized team, provides complete project management solutions.

EY

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Contact Person: Fani Klironomou, Supervising Associate, Marketing & Communications Dept.



BUSINESS SECTOR CERTIFIED AUDITORS - ACCOUNTANTS AND BUSINESS ADVISORY SOLUTIONS

COMPANY PROFILE

EY is a global leader in assurance, tax, transaction and advisory services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to deliver on our promises to all of our

stakeholders. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities.

For more information about our organization, please visit ey.com.

FULBRIGHT FOUNDATION

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Website: www.fulbright.gr

Contact Person: Artemis A. Zenetou



BUSINESS SECTORS EDUCATIONAL FOUNDATION

COMPANY PROFILE

The Fulbright Foundation in Greece was established in 1948 through a binational treaty between the United States and Greece. It is a non-profit, non-political, autonomous educational organization. The Fulbright Foundation in Greece awards grants to both Greek and American citizens to enable them to study, teach, lecture or conduct research

either in the United States or Greece. The highly competitive, merit based grants are offered to graduate students, scholars, teachers, professionals, scientists and artists. The Foundation through its Educational Advising Centers offer free advising services to the public and provide accurate, comprehensive and current information about accredited colleges and universities in the United States.

GILEAD SCIENCES HELLAS M.EPE

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BUSINESS SECTOR BIOPHARMACEUTICAL

COMPANY PROFILE

Gilead Sciences is a research-based biopharmaceutical company that discovers, develops and commercializes innovative medicines in areas of unmet medical need. With each new discovery and investigational drug candidate, we seek to improve the care of patients living with life-threatening diseases around the world. Gilead's primary areas of focus include HIV/AIDS, liver disease and serious cardiovascular and respiratory conditions.

Our portfolio of 15 marketed products includes a number of category firsts, including the only complete treatment regimens for HIV infection available in a once-daily single pill.

Gilead was founded in 1987 in Foster City, California. In 25 years, Gilead has become a leading biopharmaceutical company with a rapidly expanding product portfolio, a grow-

ing pipeline of investigational drugs and approximately 5,000 employees in offices across four continents. Millions of people around the world are living healthier, more fulfilling lives because of innovative therapies developed by Gilead.

Today, our research and development effort is the largest it has ever been, with more than 130 clinical studies evaluating compounds with the potential to become the next generation of innovative therapies for HIV/AIDS, liver diseases, serious respiratory and cardiovascular conditions, cancer and inflammation.

The company entered the Greek market in 2001 with innovative medicines to treat HIV/ AIDS, Hepatitis B and invasive systemic fungal infections as well as Cystic Fibrosis.

Today, Gilead Sciences Hellas employs 32 people primarily focusing on medical, regulatory and commercial activities.

HELLAS ONLINE

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BUSINESS SECTOR TELECOMMUNICATIONS

COMPANY PROFILE

hellas online is one of the leading integrated broadband telecommunications services providers in Greece offering a broad range of retail, business and wholesale services. hellas online owns and operates the second largest core backbone network in Greece and has a strategic coopera-

tion with Vodafone Greece, through participation in hellas online share capital and commercial synergies (combined offers of mobile, fixed and adsl internet for residential and corporate clients). hellas online, part of the Intracom Holdings group, is listed on the Athens Stock Exchange.

HELLENIC AEROSPACE INDUSTRY S.A.

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HELLENIC AEROSPACE INDUSTRY S.A.

BUSINESS SECTOR AEROSPACE INDUSTRY

COMPANY PROFILE

Hellenic Aerospace Industry S.A., established in 1975, is the leading aerospace company of Greece, having as a mission to deliver defense and aerospace services and products to the Hellenic State, as well as to a wide range of domestic and international customers of both military and civil markets.

The company today, represents one of the leading providers of highly competitive and efficient services in the areas of:

- Aircraft, engines, accessories and avionics maintenance (repair, overhaul, modifications, modernizations, upgrade, life extensions and logistics support)
- Design, development, manufacturing, and after sales support of electronic, optoelectronic and telecommunica-

tion products.

- Knowledge-centric integrated solutions in the field of Tactical Communication Networks, Command & Control Systems, Electronic Warfare and Security Systems
- Co-development and co-production of weapon systems
- Design and manufacturing of aircraft subassemblies and engine parts from metallic and composite materials
- Satellite systems and applications including the development of a satellite system network and the related telecommunications, observation and navigation applications
- Research & Development in the aeronautical sector
- Technical training which covers a wide spectrum of aerospace industry disciplines

HOTEL GRANDE BRETAGNE, A LUXURY COLLECTION HOTEL, ATHENS

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HOTEL
GRANDE BRETAGNE
A LUXURY COLLECTION HOTEL

Athens

BUSINESS SECTORS HOTEL / TOURISM

COMPANY PROFILE

Located in the heart of Athens as well as within walking distance of exclusive shopping areas and museums, the Hotel Grande Bretagne enjoys the ideal location in the city centre. This eight story 19th-century building exudes wealth and refinement from the first impression while it has been repeatedly awarded by significant international communities.

With meticulous attention to detail, the 320 rooms marry charming old-world elegance with state-of-the-art facilities while the 61 suites enjoy additional benefits such as personalised Butler Service.

The Hotel Grande Bretagne has restored its status as the ultimate choice for refined business meetings and lav-

ish social affairs. Featuring over 1,100 square meters of exquisite function space, the hotel offers the Grand Ballroom, Golden Room, Royal Room, Athenian Hall and its 5 smaller meeting rooms.

Guests can indulge themselves within the multi-awarded GB Spa as well as experience the utmost dining service within: The GB Roof Garden-Mediterranean cuisine, The Winter Garden-Afternoon High Tea, the GB Pool Bar & Grill-healthy snack options, the Alexander's Bar-classic cocktails or exquisite cognacs. Guests may also enjoy wine tasting in The Cellar or relax within the Alexander's Cigar Lounge which offers fine wines and premium cigars.

ICAP GROUP

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BUSINESS SECTOR B2B BUSINESS SERVICES

COMPANY PROFILE

ICAP Group is the largest Business Services Group in Greece, with offices in five cities. In addition, the Group is expanding dynamically in the Southeastern Europe Region, having already strong subsidiaries in Bulgaria, Romania, Serbia, Cyprus and Turkey.

As of the beginning of 2007, ICAP Group's strong majority shareholder is the SEEF fund of Global Finance, the largest private equity firm in Southeastern Europe, while Coface, one of the world's largest Credit Insurers and Business Information providers, is its minority shareholder.

Today, ICAP Group provides a wide range of services and products which help companies develop and are grouped into the following six major Business Service Lines: Credit Risk Services, Marketing Solutions, Manage-

ment Consulting, People Solutions Customer Care Services (Call Center) and Receivable Management.

ICAP Group has established strategic alliances with top international companies, namely DUN & BRADSTREET (the worldwide leader in the provision of Credit Risk Services and Business Information), BAIN & CO (one of the largest Consulting Groups in the world), GOOGLE (the world largest search engine), KENEXA (top international People services provider), HUTHWAITE (a leading company worldwide, specialising in Training), HOGAN Assessment Systems (a world leader in assessing employees), Cut-e (a specialized multinational firm in on-line assessments), NorthgateA-rinso (a leading international Outsourcing provider) and COUPA (USA company specialised in cost optimization and e-procurement through cloud technology).

IONIOS SCHOOL

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BUSINESS SECTOR EDUCATION

COMPANY PROFILE

Ionios School was founded in 1908 and has been in operation continuously until today: supported by 105 years of experience, an ethical approach to education, highly qualified teachers, a commitment to modern educational principles, but mostly love and respect for the students, Ionios School welcomes them to the world of knowledge, helps them achieve their goals and become prominent in their chosen field.

In Kindergarten the harmonious development of the child's personality is vital thus cultivating each child's uniqueness but with the spirit of teamwork as well as providing a basis for constructive knowledge.

In Primary School students are taught with emphasis

on the Greek language and the teaching of foreign languages (English, French, German). The inclusion of the use of libraries, teaching aids, computer labs and natural sciences contribute to the achievement of learning objectives.

In High School students engage with multitasking. Various groups offer opportunities to develop their skills.

At the Lyceum (divided into three areas: theoretical, practical and technological) candidates prepare for higher education.

The International Baccalaureate Diploma Programme is addressed to students who want to study abroad. The IB philosophy is to enrich their creativity and make them responsible members of the European and International community.

KLEEMANN

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BUSINESS SECTORS LIFT MANUFACTURING

COMPANY PROFILE

KLEEMANN is one of the major lift companies in the European and international markets. It began business in 1983 in Greece and today KLEEMANN has under its belt 30 successful years in the fields of lift manufacturing, design and sales. Specifically, the company offers complete lift systems as well as assemblies and components for lift modernization, freight lifts, residential lifts, earthquake-resistant lifts, stair lifts for people with reduced mobility, escalators and moving walks, dumbwaiters for dining halls and parking lift systems.

With German technical know-how and company-owned manufacturing facilities in China, Greece and Serbia, KLEEMANN caters to the needs of every market through

constant use of state-of-the-art mechanical equipment built according to its high safety standards. Following successful strategies and careful investments, KLEEMANN maintains its presence with subsidiaries and sales offices in 11 countries (Greece, Turkey, Serbia, Romania, China, the United Kingdom, Russia, Poland, the United Arab Emirates, Germany and Saudi Arabia).

KLEEMANN exports to over 90 countries worldwide and it accounts for 2% of the global lift market. Guided by consistency, flexibility, fast service, innovation and development, the company remains one of the financially healthiest companies at a European level.

KPMG

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BUSINESS SECTORS AUDIT, TAX & ADVISORY SERVICES

COMPANY PROFILE

International Presence

KPMG is a global network of professional firms providing Audit, Tax and Advisory services. The independent member firms of the KPMG network are affiliated with KPMG International, a Swiss cooperative. With more than US\$ 23 billion revenues worldwide, we operate in 156 countries and have 152 000 people working in member firms around the world.

Our aim is to turn knowledge into value for the benefit of our clients, our people, and the capital markets. All member firms follow the same values and philosophy that secure high quality services while adding value to the clients.

Outstanding Position in the Greek Market

Operating in Greece for the last 40 years, KPMG offers audit, tax, advisory and bookkeeping services to domestic and international businesses in Greece and abroad. Operating in Athens and Thessaloniki, KPMG employs around 400 high caliber professionals, most of who hold post-graduate degrees and possess significant specialized expertise.

With sustained growth and major expansion plans, KPMG continues to maintain its leading position in the Greek market.

KREMALIS - LAW FIRM

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BUSINESS SECTOR EMPLOYMENT AND LABOR LAW, SOCIAL SECURITY LAW, PRIVATE INSURANCE LAW, HEALTH LAW/ MEDICAL LAW, PHARMACEUTICAL LAW, COMMERCIAL LAW, CORPORATE LAW, INVESTMENT LAW, ADMINISTRATIVE LAW, TAX LAW.

COMPANY PROFILE

"KREMALIS-Law Firm" provides full legal support in litigation, mediation and arbitration, regarding individual and collective dismissals, collective bargaining, immigration, employee's benefits and pensions, etc.

- Professor Dr. Konstantinos Kremalis is Managing Partner and Project Coordinator.
- Dr. Dimitrios Kremalis, as a partner, regularly advises on complex corporate and HR issues.
- Dr. George Koutsoukos, as a partner, deals with National-European Social Security issues.
- Our lawyers speak fluently English, German, French, Italian and Turkish.
- The Legal Media Group Guide to the World's Leading

Labour and Employment Lawyers refers to Professor Kremalis as an expert for 2007. •The Legal 500 Europe, Middle East and Africa includes "KREMALIS-Law Firm" as one of the highly recommended firms in the field of Insurance Law. •Chambers & Partners Europe rates "KREMALIS-Law Firm" as 1st in the field of Employment Law.

- International Law Office Client Choice award winner for 2010.
- Global Law Experts Labour and Employment Law Firm of the Year award winner for 2010.
- Who's Who Legal includes Professor Kremalis and Dr. Dimitrios Kremalis as experts in the world's leading private practice lawyers in over 100 countries.

MANDOULIDES SCHOOLS

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BUSINESS SECTORS SCHOOLS AND EDUCATIONAL SERVICES

COMPANY PROFILE

Mandoulides Schools constitute a modern, dynamic community of education, culture and sports, acknowledged as such throughout Greece.

The foundations of the Kindergarten and Primary School were laid by Evangelos Mantoulidis in 1978. Educational progress led to the expansion of the Schools in 1991 with the establishment of the Junior-Senior High School. In 2002, the second Kindergarten-Primary School and Junior-Senior High School were set up and the expansion culminated with the inclusion of the Day Care Center in 2007.

School life at Mandoulides Schools...

COMMENCES following the advice of distinguished educators who cultivate special interests in students and lead them towards achieving their potential, including a College

Counseling Department supporting the option of pursuing tertiary education abroad.

FLOURISHES within a wide range of pioneering programs: the Flipped Classroom and Case Studies initiatives, clubs, performances, participation in international, educational congresses, interinstitutional cooperation, literary and environmental projects, community service, training seminars and advisory sessions for parents.

CULMINATES every year with students gaining international awards in World Olympiads in Math, Informatics, Physics, Astronomy and Biology, in International Language and Art competitions, as well as in World Basketball Championships and with graduates being admitted in the most prestigious universities in Greece, Europe and the US.

MERCK A.E. HELLAS

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BUSINESS SECTORS PHARMACEUTICALS – CHEMICALS – LIFE SCIENCE

COMPANY PROFILE

Merck is a leading pharmaceutical, chemical and life science company with total revenues of € 11.2 billion in 2012, a history that began in 1668, and a future shaped by approximately 38,000 employees in 66 countries. Its success is characterized by innovations from entrepreneurial employees. Merck's operating activities come under the umbrella of Merck KGaA, in which the Merck family holds an approximately 70% interest and free shareholders own the remaining approximately 30%.

Merck operates its businesses in four divisions: Merck Serono (biopharmaceuticals), Consumer Health (over-the-counter pharmaceuticals), Performance Materials (high-tech chemicals) and Merck Millipore (products for pharmaceutical research and biotechnology).

Merck Serono is the largest division of Merck. Research and development of innovative drugs are of vital importance to Merck. It markets innovative prescription drugs of chemical and biotechnological origin and focuses on highly specialized therapeutic areas to deliver novel therapies in core focus areas such as Neurodegenerative Diseases, Oncology, Fertility and Endocrinology.

Merck A.E. Hellas is a subsidiary of Merck and operates its business in the Pharmaceutical division (Merck Serono) and Merck Millipore division. Merck Serono in Greece focuses on Neurodegenerative Diseases, Fertility, Endocrinology and CardioMetabolic Care.

Based on a tradition of nearly 350 years, we are driving value-adding technologies to benefit our patients and customers.

METLIFE ALICO

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BUSINESS SECTORS INDIVIDUAL AND GROUP LIFE INSURANCE, ACCIDENT & HEALTH, PENSION PLANS

COMPANY PROFILE

MetLife Alico, an affiliate of MetLife Inc., since 1964 has been offering effective coverage with flexible individual and group insurance programs in life, personal accident, health and pension plans sectors, successfully providing comprehensive protection to hundreds of thousands of people all over the country. The Company provides innovative programs and services, placed within the limits of its policyholders' means, always with high added-value and the discretion to be able to adapt to developments emerging from the wider financial environment.

Leading International Life Insurance Company

MetLife, Inc. serves 90 million customers around the world. Through its subsidiaries and affiliates, MetLife, Inc. holds leading market positions in the United States, Japan,

Latin America, Asia, Europe and the Middle East.

For more than 140 years, is a leading global provider of insurance, annuities and employee benefit programs.

Leader in Corporate Solutions

Over 90 of top 100 FORTUNE 500® companies in the United States are insured with MetLife. In Greece, more than 1,400 leading local and international companies operating today – one out of three insured companies – with a total of 380,000 employees, trust MetLife Alico for their employee benefits plans, due to its deep knowledge of both the Greek and the international markets. The Company has also a vast experience in needs-analysis, designing, implementing and managing Group benefit plans, thus offering flexibility, reliability and effectiveness.

MSD (MERCK SHARP & DOHME)

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BUSINESS SECTOR PHARMACEUTICAL COMPANY

COMPANY PROFILE

MSD (Merck Sharp & Dohme) is a global healthcare leader and the second largest pharmaceutical company worldwide, working with customers in 140 countries and employing 86.000 people. MSD began to operate in Greece in June 2010 and today employs directly 230 people. The company is known as Merck in the United States and Canada, whereas everywhere else, is known as MSD.

From developing new therapies that treat and prevent diseases to helping people in need, we are committed to improving health and well-being around the world, staying focused on our fundamental vision: working for the world to "be well".

We are inspired by the difference we can make in the lives of people through the innovative medicines, vaccines, and consumer health and animal products we discover and produce. Our products cover a broad range of areas, including heart and respiratory health, infectious diseases and women's health. MSD is expecting to launch a significant number of new products in Greece including new therapies against Hepatitis C, atherosclerosis, osteoporosis and various neoplasms in the near future.

Today MSD stands out among pharmaceutical companies internationally for the number of medicines it has discovered, since the company's medicines treat 53% of the 20 most important illnesses globally.

MOTOR OIL (HELLAS)

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BUSINESS SECTOR ENERGY

COMPANY PROFILE

MOTOR OIL (HELLAS) CORINTH REFINERIES S.A. was founded in 1972 and has been listed on the Athens Stock Exchange since 2001. The Company plays a leading role in crude oil refining in Greece and the Eastern Mediterranean region.

With a consolidated income, in 2012, equivalent to approximately 5% of Greece's GDP, the Company constitutes one of the main pillars of the national economy.

MOTOR OIL is the largest private industrial complex in Greece. It produces all the range of oil products and is the sole producer of base oils in the country. Following the installation of an additional 60,000 bbl/day processing capacity

Crude Distillation Unit (in May 2010) the annual production capacity of the Refinery has reached 9.4 million Metric Tons (MT). Its storage capacity is 2.5 million cubic meters and it also has modern loading facilities and port installations.

MOTOR OIL is the only Greek refinery and among Europe-ones certified for both its Environmental Protection System – ISO 14001:2004 – and its Quality Management System - ISO 9001:2008. Since 2007 the Company voluntarily issues an annual Environmental Statement according to the European Regulation EMAS III 1221/2009 verified by Bureau Veritas.

For further information please visit our website at www.moh.gr

NATIONAL BANK OF GREECE S.A.

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NATIONAL BANK
OF GREECE

BUSINESS SECTORS BANKING

COMPANY PROFILE

National Bank of Greece opened for business 172 years ago and is among the largest financial services groups in the region.

Since the time of its establishment, it has been the principal lever for growth in the Greek economy and the key socioeconomic lever of the Greek state. National Bank of Greece has always been the credit institution that systematically introduced into the Greek market new banking products and made use of new technologies, with a view to meeting the needs of its customers.

The Group has a dynamic presence in 12 countries on two continents, where we run 10 banks and 56 financial and other services providers, with a workforce of 36,100

employees.

Nowadays, National Bank of Greece is moving ahead dynamically as it embraces the challenges of the times and joins the endeavour to place the Greek economy back on a growth trajectory.

Supported by its strong deposit base, sound liquidity, enhanced capital adequacy and steadily improving profitability, the NBG Group aspires to be a key business partner wherever it operates.

National Bank of Greece consistently gains various international distinctions, reflecting its leading position in SE Europe and the East Mediterranean and vindicating its strategic decisions.

NAVIGATOR TRAVEL & TOURIST SERVICES LTD

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Navigator
Travel & Tourist Services Ltd.

BUSINESS SECTOR PREMIUM TRAVEL & TOURISM SERVICES: FULL SERVICE TRAVEL AGENCY, INBOUND & OUTBOUND TOUR OPERATING AND DESTINATION MANAGEMENT FOR THE CRUISE LINES IN ALL OF GREECE.

COMPANY PROFILE

Navigator Travel & Tourist Services Ltd was founded in 1962 by Anastasios Stylianopoulos and continues to enjoy a solid international reputation for high quality services and professionalism under the leadership of Andreas Stylianopoulos.

Our company's scope includes travel & cruise sales, air ticketing, premium individual & group packages, conference & VIP services, incentive & business travel, and special interest tourism. For the cruise industry, we offer destination management (ground handling and shore ex-

cursion services) in all major Greek cruise ports and we currently handle more than 350,000 passengers annually.

Navigator is the International Representative of Royal Caribbean International, Celebrity Cruises and Azamara Club Cruises for Greece, Cyprus, Bulgaria, FYROM, and Slovakia and a Preferred Agent for Oceania Cruises, Silversea Cruises, Sea Dream Yacht Club, Sea Cloud, Volga Dream Cruises, Lufftner Cruises and A-ROSA River Cruises. We are also a member of IATA, FCCA, MEDCRUISE, CLIA Europe, SETE, HATTA, ATTA and the American-Hellenic Chamber of Commerce.

NAVIOS MARITIME HOLDINGS INC.

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BUSINESS SECTOR SHIPPING

COMPANY PROFILE

Navios Maritime Holdings Inc. ("Navios") is a global, vertically integrated seaborne shipping and logistics company focused on the transport and transshipment of drybulk commodities including iron ore, coal and grain. Navios was created in 1954 by US Steel to transport iron ore to the US and Europe. Since then, Navios has diversified geographically and expanded the scope of its business activities such that Navios currently controls 58 vessels totaling approximately 5.8 million deadweight tons.

Navios is a public company listed on the New York Stock Exchange under the symbol "NM".

Navios South American Logistics Inc. –subsidiary of "Navios"– consists of a transshipment port/storage facil-

ity in Uruguay, an upriver port facility in Paraguay and a well-established barge and cabotage business for wet and dry products.

Navios maintains offices in Monaco, Piraeus-Greece, New York-USA, Montevideo-Uruguay, Antwerp-Belgium, Buenos Aires-Argentina and Asuncion-Paraguay.

The Navios Group of companies includes Navios Maritime Partners, LP, listed on the NYSE under the symbol 'NMM' and Navios Maritime Acquisition Corporation, listed on the NYSE under the symbol 'NNA'. As a total, Navios Group controls 124 vessels (owned and long term chartered-in) and about 12.7 million deadweight tons (83 dry bulk vessels = 8.5 million dwt and 41 tanker vessels = 4.2 million dwt).

NYC EDUCATIONAL GROUP

KEME New York College: 38, Amalias Avenue, 105 58 Athens
Telephone: + 210 3225961
Thessaloniki: 6, Katsimidi Street, 546 39
Prague: 72, Legerova Street, Prague 2
Tirana: Komuna e Parsit, Tirana
E-mail: nycath@nyc.gr
Website: www.nyc.gr



NEW YORK COLLEGE
EUROPEAN & AMERICAN EDUCATION

BUSINESS SECTORS EDUCATION

COMPANY PROFILE

KE.ME NEW YORK COLLEGE (NYC) offers high quality multicultural education through academic collaboration with well-known U.S. and European universities

The NYC Educational Group was established in 1989 in Athens, offering exclusively in Greece, the undergraduate degrees of the Empire State College, of the State University of New York one of the largest public Universities in the United States with 64 campuses across the State of New York. Since then, NYC has built on the vision of providing international university education of high credibility and cutting edge knowledge, which would meet the needs and demands of the local and global market and society. Based

on this vision the Group expanded as no other in academic collaborations as well as, the establishment of institutions in Europe.

Today, the NYC Educational Group, New York College in Athens and Thessaloniki, Greece, has assisted in the development of the private, recognised universities: University of New York in Prague (1998) and the University of New York in Tirana (2002).

New York College in Athens and Thessaloniki are licensed by the Greek Ministry of Education. New York College Athens and Thessaloniki are also accredited by the British Accreditation Council (BAC).

HOTEL NIKOPOLIS THESSALONIKI 5*

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Contact Person: Skepetaris Kostas, General Manager



BUSINESS SECTORS HOTEL

COMPANY PROFILE

Hotel Nikopolis Thessaloniki is a 5 star Boutique City Resort, built in an area of 25.000 sqm. The Hotel is situated 3 km from "Makedonia" airport and 20 minutes from Thessaloniki's city center. It's location, at the heart of a wide and continuously growing district of commercial activity, positions the Hotel as a destination for the business travelers. The high quality and flawless service, the spacious and modern decorated areas and it's unique architecture features, have gained the appreciation and trust of the demanding travelers who visit the city.

The modern design of 99 luxurious rooms and suites, decorated with unique pieces of furnitures and lights that carry the signature of the most well-known contemporary designers of the world. There are various room types

which can satisfy the needs of every traveler:

67 Superior rooms 32 sqm 25 Deluxe rooms 40 sqm 4 Junior suites 46 sqm 2 Executive suites with 1 room 70 sqm 1 Presidential suite with 1 room 78 sqm Non-smoking rooms on a separate floor and rooms for people with special needs (handicapped) are available.

All rooms offer spectacular view at the pool or at the gardens, marble bathroom with separate shower and bathtub, LCD Flat Screen TV with satellite connection and Pay TV, individually controlled air-conditioning, soundproof windows, wireless and cable connection to the Internet, personal electronic safe box and mini bar. Hotel Nikopolis Thessaloniki accommodates high level professional business meetings, conferences, seminars and social events for up to 1.100 people.

N.J.V. ATHENS PLAZA

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BUSINESS SECTOR HOTEL INDUSTRY

COMPANY PROFILE

Ideally located on Syntagma square (Constitution), in the heart of the business and shopping districts, and within walking distance of the Acropolis and the Old City (Plaka). Its prominent location gives you the opportunity to use any means of transport and within minutes be at one of the major museums such as the New Acropolis Museum, archaeological sites and tourist attractions that this great city has to offer.

The N.J.V. Athens Plaza features 159 spacious and well-appointed guestrooms, and 21 luxurious suites. Non-smoking rooms are also available.

The Parliament Restaurant specializing in Mediterra-

nean cuisine, with unique traditional Greek dishes, captures the nobility and allure of the historic Syntagma Square.

The Plaza Lounge located in the lobby area, offers an excellent variety of coffees and homemade desserts in relaxing surroundings.

The Explorer's Lounge, where guests can enjoy the atmosphere of old Athenian clubs, while sipping cocktails and tasting delicious snacks.

Versatile function rooms- and specially designed suites- with state of the art audio-visual equipment- are at your disposal, whether you plan a conference, business meeting, product launch, seminar or dinner dance.

PANHELLENIC EXPORTERS ASSOCIATION

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BUSINESS SECTORS INTERNATIONAL TRADE SUPPORT SERVICES

COMPANY PROFILE

The Panhellenic Exporters Association (PEA) was established in 1945 and represents the entire body of Greek Exporters. It is the main export organisation in Greece, and its members are enterprises, cooperatives and organisations engaged in exports of various export sectors from all geographical regions of Greece. Members of PEA produce, manufacture and export a large variety of industrial and agricultural products to practically every country in the world. PEA is in a position to inform foreign importers about export opportunities for all products exported by Greece and to provide its services in arranging meetings between interested enterprises and Greek exporters. It has launched: The Greek product Importer File Service, for parties interested in purchasing Greek products following a request to this effect.

PEA also undertakes activities such as:

- Newsletters for the progress and prospects of the Greek exports
- Alerts, Key Notes and Circulars on export issues
- Researches, Studies, Case Studies for goods and services, key markets
- Networking and clustering businesses and promoting cooperation
- Special events for the promotion of the Greek exporters
- Seminars, conferences and galas
- Meetings, consultations and round tables of exporting companies region, by exporting market and by product/service
- Vocational training activities
- Promotion of goods and services
- Joint participation in Exhibitions, Conferences and Seminars
- Access and support to UN and EU procurements

PETSIAVAS S.A.

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Contact Person: Simos Anastasopoulos



BUSINESS SECTORS INDUSTRIAL AND COMMERCIAL ENTERPRISES

COMPANY PROFILE

Petsiavas S.A. was established in 1920 and has been in business continuously ever since. It is presently managed by the third generation of Petsiavas family. We are one of the most important and prestigious commercial companies in Greece, specialized in the distribution of various product lines. We are presently organized in six separate fields of activity.

- The Pharmaceutical Division produces and distributes ethical drugs under our own brand, and for other companies.
- The O.T.C. Division specializes in distributing O.T.C. products at pharmacies and wholesalers.
- The Health Care Division specializes in medical products,

surgical and hospital supplies.

- The Consumer Products Division imports and distributes hosiery, lingerie, and swimwear products.
- The Chemicals Division specializes in auxiliaries and dye-stuffs for the textile and leather industries.
- The Plastics Division distributes plastics raw materials.

Our offices, warehouses, distribution center and factory are located in the industrial zone of K. Kifissia (14 kilometers from the center of Athens). These installations as well as our previous office building in the center of Athens and our office and warehouse in Thessaloniki are wholly owned by the company.

PHARMATHEN

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BUSINESS SECTOR PHARMACEUTICALS

COMPANY PROFILE

Pharmathen was founded in 1969 in Athens, Greece, as a private pharmaceutical company. The company focuses on the development and marketing of health care products, whilst holding a strong position in generics. Its 850 employees are involved in R&D, manufacturing, quality assurance, regulatory affairs, sales & marketing of pharmaceuticals to more than 85 countries worldwide. Possessing 3 sophisticated research laboratories and 2 state of the art manufacturing facilities, Pharmathen is a completely ver-

tically integrated company, its activities extending from the development of pharmaceutical active ingredients, up to the distribution of the final product.

Today, the in-house development products of Pharmathen are registered in all major EU markets and licensed out to more than 150 of largest pharmaceutical companies in Europe, Canada, Australia, South Africa and the United States, while sales of Pharmathen products reached a total of €162 million in 2012.

PIRAEUS BANK

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BUSINESS SECTOR FINANCIAL COMMERCIAL BANKING

COMPANY PROFILE

About Piraeus Bank:

Piraeus Bank, founded in 1916, was listed on the Athens Stock Exchange in 1918.

After recently acquiring "good" ATEbank, GENIKI Bank, the banking operations in Greece of Bank of Cyprus, Cyprus Popular Bank, Hellenic Bank and the acquisition of Millennium Bank Greece, Piraeus Bank is now the leading bank in Greece. The Group's combined assets amount to €95 bn, net loans to €63 bn, deposits to €55 billion (data 30/06/2013).

Piraeus Bank is present in 10 countries, employs 24,743 people and offers its services through its network of 1,718 branches (1,280 in Greece), its ATMs and through the awards winning e-banking network of winbank. Leading

a group of companies, it is a universal bank covering all financial and banking activities with particular know-how in the areas of SMEs, agricultural banking, consumer and mortgage credit, green banking, capital markets, investment banking and leasing.

The Group combines business operations with social responsibility, endorses its relations with its social partners and places emphasis on the protection of nature and culture.

Specialties:

SMEs Lending, Retail Banking, Electronic Banking, Agricultural Banking, Green Banking.

PIRAEUS SECURITIES S.A.

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Contact Person: Vasso Bolomiti

PIRAEUS SECURITIES



MEMBER OF PIRAEUS BANK GROUP

BUSINESS SECTORS SECURITIES AND INVESTMENT SERVICES

COMPANY PROFILE

PIRAEUS SECURITIES S.A. is one of the leading Securities and Investment Services Companies of the A.S.E.

PIRAEUS SECURITIES S.A. is noted for innovation. We have introduced a state-of-the-art technology in every department of the Company while it was the first Brokerage House to introduce Internet Trading and VWAP Trading in Greece. Furthermore, the Company has implemented a Direct Market Access, through FIX Protocol.

The Company's wide range of services includes Equity Trading, Greek and Foreign Derivatives Trading, Market Making both in Derivatives and Equities, Brokerage Services, International Markets, Advisory Services, Greek and Foreign Bonds trading, Margin Accounts and Equity Research.

We also provide the possibility to other Securities Firms to execute their transactions through our trading system.

Our Online Trading Platform (<https://onlinetrading.piraeus-sec.gr>), offers easy access to data and transactions in client's investment account, as well as Direct Execution in Greek and International Stock Exchanges.

The platform offers, through our "Market Navigator" application, access to Real Time prices in the Greek and all major International Markets.

The Company's client base is supported by an extensive network that consists of 2 Branches, located in the main cities throughout Greece (Thessaloniki, Patra), an important number of independent associates and Piraeus Bank extended network.

PUBLIC GAS CORPORATION S.A. (ΔΕΠΑ)

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Contact Person: Kotsani Konstantina



BUSINESS SECTORS NATURAL GAS IMPORT AND TRADING

COMPANY PROFILE

DEPA is a group of companies that consists of DESFA, the Hellenic Transmission System Operator and three Gas Supply companies (EPA of Attica, Thessaloniki and Thessaly). As a direct result of the projected demand increase for natural gas in Greece three additional Gas Supply Companies will soon be established in the regions of Central Greece & Evia, Eastern Macedonia & Thrace, and Central Macedonia.

Natural gas was introduced into Greece's energy mix fifteen years ago, and today DEPA Group is the gas supplier of power generation units, industry plants and domestic and commercial customers, who increasingly choosing natural gas to cover their energy needs.

In the wider region DEPA takes part in infrastructure

projects of strategic value: the Interconnector Greece-Italy (IGI) and the Interconnector Greece-Bulgaria (IGB), projects that will enable the opening of the Southern Corridor, contributing to the diversification of gas routes in Europe. DEPA participates by 50% in IGI POSEIDON S.A., the company responsible for the construction and operation of the offshore gas pipeline connecting Greece with Italy. Through IGI POSEIDON S.A., DEPA participates in ICGB EAD, the company which will undertake the construction and operation of the pipeline between Greece and Bulgaria.

DEPA operates two refueling stations which supply gas-powered public transport buses and garbage collection vehicles, and currently expands its activity within the sustainable transport sector to private vehicles.

PYRODOMI

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BUSINESS SECTOR ELECTROMECHANICAL WORKS, FIRE DETECTION-EXTINCTION SYSTEMS, CCTV, ALARM SYSTEMS

COMPANY PROFILE

PYRODOMI is a technical and commercial company, activated in the areas of study, design, installation, supervision and maintenance of electromechanical - fire protection works and photovoltaic solar systems, as well as the trading of fire protection tools and appliances and alarm systems. It provides integrated —turnkey— solutions, responsibly supported by consistent and excellent service and continuously improved.

Established in 1989, initially as a GP, PYRODOMI now

operates as a Limited Liability Company.

The executives of the company have a long experience in the industrial sector and in managerial tasks in large enterprises, in the areas of Plant Management, Production - Maintenance and Security.

Since its foundation, PYRODOMI has undertaken the design and execution of numerous projects in various industries, railways, metro stations, hotels, hospitals, schools, cinemas, etc.

SANOFI

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BUSINESS SECTOR PHARMACEUTICALS

COMPANY PROFILE

SANOFI, A GLOBAL INTEGRATED HEALTHCARE LEADER, FOCUSED ON PATIENTS' NEEDS

Sanofi, an integrated global healthcare leader, discovers, develops and distributes therapeutic solutions focused on patients' needs. Sanofi has core strengths in the field of health care with seven growth platforms: diabetes solutions, human vaccines, innovative drugs, consumer healthcare, emerging markets, animal health and the new Genzyme. Sanofi is listed in Paris (EURONEXT: SAN) and in New York (NYSE: SNY).

OUR STRATEGY

Grow a global healthcare leader with synergistic platforms

Bring innovative products to market

Seize value-enhancing growth opportunities

Adapt our structure to future challenges and opportunities

OUR COMMITMENT, OUR AMBITION

We act with our partners to protect health, enhance life and respond to the potential healthcare needs of 7 billion people around the world. With our global footprint and commitment to improving access to medicines and healthcare, we work tirelessly to make a difference to people's lives every day and transform scientific innovations into therapeutic solutions for patients.

SAS INSTITUTE S.A.

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Website: www.sas.com/Greece
Contact Person: Elpida Kallia



THE
POWER
TO KNOW.

BUSINESS SECTORS INFORMATION TECHNOLOGY, BUSINESS ANALYTICS

COMPANY PROFILE

SAS is the leader in business analytics software and services, and the largest independent vendor in the business intelligence market, globally acknowledged by almost all of the major analyst firms such as Gartner, IDC and Forrester Group.

SAS is the world's largest privately owned software company, with revenues in excess of \$2.87 bn in 2012, and have seen growth in both Revenue and Profitability year on year for the last 37 years since the company was founded. The company employs over 13.500 people in over 400 offices worldwide, having more than 65.000 customer sites in 135 countries.

SAS's technologies and solutions allow rapid analysis of vast amounts of distributed operational data, giving large organizations and enterprises the ability to solve complex business problems, manage their profitability and achieve

operational objectives, develop focusing on innovation and adapt in time to changing business and economic conditions. Additionally, SAS, a pioneer in new technologies' deployment, helps businesses benefit from high-performance analytics transforming relevant Big Data into true business value.

About SAS Greece, Cyprus, Bulgaria

SAS Greece was established in year 2000 with main objective to meet the growing needs in Greece, Cyprus and Bulgaria of organizations in private and public sector for solutions and technologies in the area of Business Intelligence & Business Analytics. Especially the last seven years, the company has experienced significant growth rates in both economic size and manpower. During this time, SAS Greece undertook the implementation of major innovative projects in this region.

SINGULARLOGIC SA

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BUSINESS SECTOR SOFTWARE AND INTEGRATED IT SOLUTIONS COMPANY

COMPANY PROFILE

SingularLogic is the leading Software and Integrated IT Solutions Group in Greece.

Its activities include the development and distribution of business software products and cloud applications, the study, design and implementation of integrated IT solutions and services for both the private and the public sector, outsourcing services, as well as the distribution and support of well-established international IT products.

SingularLogic, member of the Marfin Investment Group (MIG), has highly trained personnel, sophisticated know-how, a broad product portfolio, a large customer installed base numbering 40,000 SMEs and 700 large businesses, and a robust national distribution network of 400 partners. The major IT projects – more than 400 – the company has rolled out in the private and public sector in the country attest that SingularLogic is a dependable and trustworthy partner who guarantees its clients' investment.

HELLENIC ASSOCIATION OF PHARMACEUTICAL COMPANIES (SFEE)

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HELLENIC ASSOCIATION OF PHARMACEUTICAL COMPANIES

BUSINESS SECTOR PHARMACEUTICAL ASSOCIATION

COMPANY PROFILE

The Hellenic Association of Pharmaceutical Companies (SfEE) represents one of the most innovative, productive sectors of the Greek economy. It embodies more than 95% of the pharmaceutical market operating in Greece. The 69 member – companies (31 Greek and 38 Multinational), are constantly investing in the development of effective medicines and treatments, in order to ensure people's right to health and better quality of life.

SFEE's BoD consists of 8 Multinational and 7 Greek companies. SfEE was founded in 1982 and for 30 years SfEE

works to promote positions in support of the common interest of society, the State, and the pharmaceutical companies.

SfEE is a member of the European Federation of Pharmaceutical Industries and Associations (EFPIA) since 1983.

Compliance to the stricter rules of the Code of ethics consists a fundamental principle of all member companies of SfEE.

Through the systematic shaping of solid and substantiated positions, SfEE contributes to the enhancement of public health and patients' access to innovative & generic drugs.

SJM HELLAS LTD

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BUSINESS SECTORS MEDICAL / SURGICAL EQUIPMENT AND SUPPLIES

COMPANY PROFILE

St. Jude Medical is a global medical device manufacturer dedicated to transforming the treatment of some of the world's most expensive, epidemic diseases. The company does this by developing cost-effective medical technologies that save and improve lives.

Headquartered in St. Paul, Minn., St. Jude Medical employs approximately 16.000 people worldwide and has four major clinical focus areas: cardiac rhythm management, atrial fibrillation, cardiovascular and neuromodulation.

The company's product portfolio includes implantable cardioverter defibrillators (ICDs), cardiac resynchronization therapy (CRT) devices, pacemakers, remote monitor-

ing systems, cardiac mapping and visualization systems, catheter-based ablation devices, vascular closure devices, structural heart products, spinal cord stimulation, peripheral nerve stimulation and deep brain stimulation devices.

Our vision is to transform the treatment of expensive, epidemic diseases. It is our mission to create cost-effective medical technologies that save and improve lives. We carry out this vision and mission by pursuing new treatments, efficiencies and ideas that improve the lives of people affected by disease; keeping the highest ethical standards in all business practices; and continually adapting and responding to the rapidly changing health care environment.

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Website: www.sklavenitis.gr



BUSINESS SECTORS RETAIL

COMPANY PROFILE

I. & S. Sklavenitis S.A., one of the most successful Greek companies, is the third largest retailer in Greece with 60 years of experience in the retail market.

It currently operates 3 Hypermarkets and 93 Supermarkets in Athens and Piraeus with annual turnover in 2012 of 1,230 million euros and market share up to 30% in the specific area.

The company is recognized for the highest customer loyalty within the retail sector in Greece and one of the highest in Europe. It serves more than 190,000 customers on a daily basis and occupies more than 7,900 employees.

It handles more than 50,000 products on a daily basis covering a full range in all the retail sectors, operates in-house production for ready meals, pastries, bakery and ice cream and owns three distribution centers.

SOL SA

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BUSINESS SECTORS CERTIFIED PUBLIC ACCOUNTANTS

COMPANY PROFILE

"SOL sa" the largest firm of CPAs in Greece:

- was founded in 1993 by the overwhelming majority of the members of "SOL", which from 1956 to 1992, was the sole autonomous body entitled to conduct and perform professional public accounting – auditing services in Greece.
- among other 40 firms of certified public accountants and business consultants that operate in Greece, is the largest auditing firm in the country and it ranks amongst the top national firms of Europe.
- maintains the widest network of branches, offices and agents in Greece. It has subsidiaries the "SOL consulting" in Athens and the "SOLROM" in Bucharest, Romania.

It employs most of all the other grades of CPAs and all are registered members of the national professional body "Institute of Certified Auditors Accountants" (S.O.E.L.)

Today "SOL s.a." is a full member of Crowe Horwath International which is ranked among the top 10 global accounting networks in more than 100 countries around the world.

OBJECTS AND ACTIVITIES

- Audit
- Organizations
- Special Services
- Professional Training of Business Executives

SYMEON G. TSOMOKOS S.A.

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BUSINESS SECTORS CORPORATE COMMUNICATIONS

COMPANY PROFILE

Symeon G. Tsomokos S.A. is a result driven, fiercely independent communications agency, with an unparalleled success record of building and sustaining strong corporate and brand reputations.

Since 1997 in Athens and since 2000 in Belgrade, we provide senior counsel, insightful research and strategic communications planning across the spectrum of public and media relations, public affairs, reputation and crisis management and digital strategy. We have in-depth expertise across all key business areas with an enviable reputation of providing integrated communication solutions that deliver business value to our clients.

Symeon G. Tsomokos S.A. has over a decade of experience in putting together successful and innovative events in Greece and abroad. We own a number of established conference brands in a broad series of focus areas, produce a series of annual events together with some of the most respected regional and global organizations and have a wide experience in designing and executing bespoke events for a number of high profile clients.

The range of our expertise allows us to manage every business critical issue and event which our clients face.

If you want to learn more about us please visit our site: www.tsomokos.gr

TSIBANOULIS & PARTNERS

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Tsibanoulis & Partners 

BUSINESS SECTORS LEGAL SERVICES

COMPANY PROFILE

TSIBANOULIS & PARTNERS was formed in 2002, when Tsibanoulis & Associates and Bailas & Partners joined forces with the common target to respond to ever growing legal needs of the business sector in the most effective way. We are a law firm of 8 partners, 10 full time associates, 3 of counsels and 5 trainees. Our team of creative and dedicated legal practitioners works together to understand and respond effectively to all kind of legal problems our clients face.

The focus We have a renowned reputation in the areas of financial services, capital markets, corporate law, mergers and acquisitions, privatization, energy, real estate and public procurement.

- Unrivalled banking, finance and capital markets practice
- Leading Greek practice on privatization
- Mergers and acquisitions, venture capital and corporate

law expertise

- Energy, infrastructure, real estate and telecom
- Overall business law expertise

We work and advise on all business related legal issues, having the advantage of cross-border international transactions experience. We have worked with major corporations, large Greek and foreign banks and investment firms, international funds, the Greek State and many public authorities providing ground breaking advice, clear legal solutions within a complex environment.

Far and beyond Our target is to act before and go beyond our clients' needs by helping them shape their goals in a realistic, yet imaginative way. Valuing the interface between law, public policy and business, we have built a practice to match regulatory requirements, transparency concerns and financial targets.

MICHAEL M. TSONTOS SA

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Website: www.tsontos.gr
Contact Person: Michael Tsontos



BUSINESS SECTORS CONSTRUCTION

COMPANY PROFILE

MICHAEL M. TSONTOS SA is a construction company specializing in contracting, design and implementation of Civil, Electromechanical, Hydraulics and Energy Projects of the public and the private sector. Its field of activity also involves Real Estate, Laboratory Testing of construction materials and the provision of Project Management services. Over the last fifteen years, Company has grown strong business relationships with the US Navy, performing as the main Contractor of the NSA Souda Bay Base, in the form of Job Order Contracts; currently executing JOC2012 Contract ending September 2017. Since March 2012, Company is also acting as one of the five Contractors

that have been selected by the US Army in the context of the Multiple Award Task Orders Contract (MATOC) that is in effect for the region of Bulgaria and Romania. Business relationships have also been established with Athens US Embassy, through the execution of perimeter security upgrades and Compound Access Control facilities. Company also specializes in airport construction. Employing experts trained in the United States and owning a GOMACO GP 2600 Slip Form paver, as well as specialized equipment for dowels drilling and joints filling, Company has the capacity to provide with a comprehensive range of airport construction services.

TZAVELOPOULOS G. & CO

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BUSINESS SECTOR CUSTOM BROKERS

COMPANY PROFILE

Our office has a staff well experienced in the performance of all customs clearance works (fuel oils, cars, spares, machinery, vessel supplies, electronic processing through the Ministry of Finance).

Our services as well as all operations handled by our group are guaranteed by the many years of experience in this field (since 1970).

We handle all services from the beginning of an order until safe delivery of goods to our valuable customers.

Tzavelopoulos G. & CO is a leading company in the field and has vast knowledge of all necessary customs issues as well as E.U. regulations and decisions and can provide assistance in any manner regarding customs issues and clearance in Customs Offices and Ministries.

online

BUSINESS
Partners

B P O N L I N E . A M C H A M . G R



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CLASSIFIED LIST OF MEMBERS BY SECTOR



CLASSIFIED LIST OF MEMBERS BY SECTOR

ACCOUNTING FIRMS

ACT SERVICES S.A.
BDO CERTIFIED & REGISTERED AUDITORS A.E.
DELOITTE - HADJIPAVLOU, SOFIANOS & CAMBANIS S.A.
DELOITTE, HADJIPAVLOU SOFIANOS & CAMBANIS S.A.
ERNST & YOUNG (HELLAS) CERTIFIED AUDITORS S.A.
EUROFAST GLOBAL LTD.
GRANT THORNTON GREECE
KARAOGLOU B. S.A.
KLEOPAS PAYROLL SERVICES LTD.
PITTA - IOANNIDOU ASSOCIATES
PWC (PRICEWATERHOUSECOOPERS BUSINESS SOLUTIONS SA)
SOL S.A. MEMBER OF CROWE HORWARTH
THESES BUSINESS CONSULTANTS S.A.

ADVERTISING AGENCIES

CARE DIRECT S.A.
GNOMI+DRAFTFCB S.A.
MCCANN ERICKSON ADVERTISING S.A.
NIKE HELLAS LTD.
RED DESIGN CONSULTANTS LTD.
SPOT/THOMPSON TOTAL COMMUNICATION GROUP S.A.

AEROSPACE INDUSTRY & EQUIPMENT

ELFON LTD.
HELLENIC AEROSPACE INDUSTRY S.A.
LOCKHEED MARTIN (INTERNATIONAL) S.A.
ONEX S.A.
THE BOEING COMPANY

AGRICULTURAL EQUIPMENT & MACHINERY

CONDELLIS PAUL J., S.A.
KATSAROS E. S.A.
KOUIMTZIS S.A.
PANTELIS PAPAPOPOULOS S.A.

AGRICULTURAL PRODUCTS

AIQ INTERNATIONAL TRADE CO. LTD.
DU PONT HELLAS S.A.
REDESTOS EFTHYMIADIS AGROTECHNOLOGY GROUP

AGROCHEMICAL PRODUCTS

REDESTOS EFTHYMIADIS AGROTECHNOLOGY GROUP

AIR LINES

DELTA AIR LINES, INC.

AIR-CONDITIONING MACHINERY

AHI CARRIER SOUTH EASTERN EUROPE S.A.
CARRIER FRIGEL APOSTOLOU S.A.

AIRCRAFT & PARTS

APELLA S.A.
K AND K AIRLINE SERVICES REPRESENTATIONS S.A.
KARAYANNIS K. GROUP OF COMPANIES
ONEX S.A.

ALUMINIUM PRODUCTS

ALUMIL S.A.
DOUCAKIS A. TH. LTD.

ARCHITECTURAL ENGINEERING

A & M ARCHITECTS S.A.
SAMARAS C. ALEXANDROS & ASSOCIATES S.A.

ARTISTIC MATERIALS

PLAISIO COMPUTERS S.A.

AUDIOVISUAL EQUIPMENT

3M HELLAS MEPE
ORAMA NEW AGE PRODUCTIONS S.A.
PRO EVENTS LTD.

AUDITORS

ABACUS AUDIT & BUSINESS SOLUTIONS

AUDIT SERVICES S.A.
DELOITTE - HADJIPAVLOU, SOFIANOS & CAMBANIS S.A.
ERNST & YOUNG (HELLAS) CERTIFIED AUDITORS S.A.
KPMG CERTIFIED AUDITORS A.E.
MOORE STEPHENS CHARTERED ACCOUNTANTS S.A.
PWC (PRICEWATERHOUSECOOPERS BUSINESS SOLUTIONS SA)

BANKS

ALPHA BANK A.E.
ATTICA BANK S.A.
CITIBANK INTERNATIONAL PLC.
DEUTSCHE BANK AG
EUROBANK EFG PRIVATE BANK (LUXEMBOURG) S.A.
EUROBANK ERGASIAS S.A.
NATIONAL BANK OF GREECE S.A.
PIRAEUS BANK S.A.

BATTERIES

ENERGIZER HELLAS A.E.
SYSTEMS SUNLIGHT S.A.

BEVERAGES

ATLANTA S.A.
BRAVO GREECE S.A.
COCA-COLA HELLENIC BOTTLING COMPANY S.A.
FOODRINCO S.A.

BREWERY

ATHENIAN BREWERY S.A.
MACEDONIAN THRACE BREWERY S.A. "VERGINA"

BUSINESS SERVICES & CONSULTANTS

ACCENTURE S.A.
ACT SERVICES S.A.
ACTION PUBLIC RELATIONS HELLAS LTD.
ALPHATAX AUDITORS AND CONSULTANTS L.T.D.

CLASSIFIED LIST OF MEMBERS BY SECTOR

ASSET OGILVY PUBLIC RELATIONS
AUDIT SERVICES S.A.
AXON S.A.
BDO CERTIFIED & REGISTERED
AUDITORS A.E.
CANTAB CONSULTING SERVICES S.A.
CAPITAL LINK HELLAS LTD.
CONTAINER AND CARGO SERVICES,
INC. (CCSI)
CRITICAL PUBLICS LTD.
DELOITTE - HADJIPAVLOU, SOFIANOS
& CAMBANIS S.A.
DELOITTE BUSINESS SOLUTIONS S.A.
DIADIKASIA BUSINESS
CONSULTANTS S.A.
ECHMES LTD.
ERNST & YOUNG (HELLAS) CERTIFIED
AUDITORS S.A.
EUROCONSULTANTS S.A.
EUROFAST GLOBAL LTD.
EUROPEAN FINANCE ASSOCIATES S.A.
EUROPEAN PROFILES S.A.
FOOD STANDARD S.A.
FORESIGHT STRATEGY &
COMMUNICATIONS
GLOBAL SUSTAIN
GRANT THORNTON GREECE
HAY GROUP S.A.
ICAP GROUP A.E.
INNOVALUE
INTERBALKAN INSTITUTE FOR
EDUCATIONAL & ECONOMIC
DEVELOPMENT
IOANNIDOU LITO & ASSOCIATES LTD.
IRON MOUNTAIN HELLAS S.A.
ISA CONSULTANTS LTD.
KBR CORPORATE FINANCE
KESTREL S.A.
KPMG CERTIFIED AUDITORS A.E.
LINKAGE GREECE
MANPOWERGROUP S.A.
PEDERSEN & PARTNERS
PITTA - IOANNIDOU ASSOCIATES
PROJECT LTD.

PWC (PRICEWATERHOUSECOOPERS
BUSINESS SOLUTIONS SA)
RACE CONSULTING LP
S & S CONSULTING LTD.
SPACE CONSULTING, CONSULTING
SERVICES S.A.
STANTON CHASE INTERNATIONAL
STIRIXIS S.A.
SYNTHEX S.A.
THE BOSTON CONSULTING GROUP
(BCG) S.A.
THESIS BUSINESS CONSULTANTS S.A.
TOYOTA MATERIAL HANDLING
GREECE
UNITED TECHNOLOGIES INT'L
OPERATIONS (UTIO)
VERTICAL SOLUTIONS S.A.

CABLES

RAYCAP CORPORATION

CAR RENTAL AGENCIES

AUTOHELLAS S.A. - HERTZ RENT A
CAR LICENSEE

CARGO SERVICES

CARGOTEC GREECE LTD.

CATERING SERVICES

DELITOPIA LTD.

CHEMICAL PRODUCTS

AXIOTIS M. & CO. S.A.
BACACOS P. CHEMICAL &
PHARMACEUTICAL PRODUCTS CO. S.A.
BOEHRINGER INGELHEIM ELLAS A.E.
DOUCAKIS A. TH. LTD.
DOW HELLAS A.E.
DU PONT HELLAS S.A.
HELLENIC PETROLEUM S.A.
ISOMAT S.A.
MERCK A.E.
ONEX S.A.
PETSIAVAS S.A.
POLYKEM S.A.

REDESTOS EFTHYMIADIS
AGROTECHNOLOGY GROUP
RIGAS E. S.A.
S.C. JOHNSON HELLAS LTD.

COMPUTER SOFTWARE, PROGRAMMING & SERVICES

BEE TECH S.A.
CISCO SYSTEMS HELLAS S.A.
DELL COMPUTER S.A.
EMC HELLAS S.A., INFORMATION
SYSTEMS
EURONET CARD SERVICES S.A.
HEWLETT-PACKARD HELLAS E.P.E.
IBM HELLAS S.A.
IKNOWHOW S.A.
INTRALOT S.A. -INTEGRATED LOTTERY
SYSTEMS AND SERVICES
ISQUARE S.A.
IVIS INFO LLC
MICROSOFT HELLAS S.A.
NCR (HELLAS) S.A.
ONEX S.A.
ORACLE HELLAS SMLLC
PRINTEC S.A.
QUALCO S.A.
QUEST HOLDINGS S.A.
SAP HELLAS S.A.
SAS INSTITUTE S.A.
SINGULARLOGIC SA
TRUST-IT LLC
UNI SYSTEMS S.A.
XEROX HELLAS A.E.E.

**COMPUTERS, PERIPHERALS,
OFFICE MACHINE & SERVICES**
CISCO SYSTEMS HELLAS S.A.
DELL COMPUTER S.A.
HEWLETT-PACKARD HELLAS E.P.E.
IBM HELLAS S.A.
INTRALOT S.A. -INTEGRATED LOTTERY
SYSTEMS AND SERVICES
ISQUARE S.A.
MOBILE TECHNOLOGY S.A.

CLASSIFIED LIST OF MEMBERS BY SECTOR

NCR (HELLAS) S.A.
ORACLE HELLAS SMLLC
PAPAKOSMAS DATATECHNIKA LTD.
PLAISIO COMPUTERS S.A.
QUEST HOLDINGS S.A.
SPACE HELLAS S.A.
UNI SYSTEMS S.A.
XEROX HELLAS A.E.E.

CONFECTIONARY PRODUCTS

KANAKIS STELIOS S.A.
MONDELEZ EUROPE SERVICES GMBH

CONSTRUCTION COMPANIES

A & M ARCHITECTS S.A.
AKTOR S.A (MEMBER OF THE GROUP ELLAKTOR)
ATTIKO METRO S.A.
CONSOLIDATED CONTRACTORS GROUP OFFSHORE
DIASTASI S.A. - GENERAL CONTRACTORS
DOMOTECHNIKI S.A.
GOLDEN ENTERPRISES LTD.
METKA
P. & C. DEVELOPMENT S.A.
P.A.P. CORP. S.A.
PYRODOMI LTD.
STIRIXIS S.A.
TERNA S.A.
THEMELI S.A.
TSONTOS M. MICHAEL S.A.

CONSTRUCTION EQUIPMENT & MATERIALS

3M HELLAS MEPE
ARMOS PROKAT S.A.
DOUCAKIS A. TH. LTD.
GRACE HELLAS LLC.
IMAS S.A.
KLEEMANN HELLAS S.A.
PANTELIS PAPADOPOULOS S.A.
TITAN CEMENT COMPANY S.A.

CONSUMER GOODS

3M HELLAS MEPE
AMWAY HELLAS L.L.C.
BOEHRINGER INGELHEIM ELLAS A.E.
COLGATE PALMOLIVE (HELLAS)
JOHNSON & JOHNSON CONSUMER S.A.
PROCTER & GAMBLE HELLAS M.E.P.E.

COSMETICS

AVON COSMETICS GREECE LTD.
DIOPHAR S.A.
FOREVER LIVING PRODUCTS MEPE
JOHNSON & JOHNSON COMMERCIAL & INDUSTRIAL S.A.
PHARMACON S.A.
PROCTER & GAMBLE HELLAS M.E.P.E.

COURIER SERVICES

ORBIT COURIERS S.A.
QUEST HOLDINGS S.A.
UPS OF GREECE INC.
WORLD COURIER GREECE LTD.

DAIRY PRODUCTS/ICE CREAMS

MEVGAL S.A. DAIRY PRODUCT INDUSTRY

DATABANK

GLOBAL SUSTAIN
IRON MOUNTAIN HELLAS S.A.

DEFENSE EQUIPMENT

APELLA S.A.
ATOMON S.A. - V. LOIS
DOUCAKIS A. TH. LTD.
ELENCO ELECTRONICS & ENGINEERING EQUIPMENT CO.
ELTRON S.A.
INTRACOM DEFENSE ELECTRONICS
KARAYANNIS K. GROUP OF COMPANIES
MYTILINEOS HOLDINGS S.A.
ONEX S.A.
P.A.S.S. DEFENCE
SIELMAN S.A.

ELECTRICAL & ELECTRONIC APPLICATIONS

ELENCO ELECTRONICS & ENGINEERING EQUIPMENT CO.
METKA

ELECTRICAL APPLIANCES

STANLEY BLACK & DECKER (HELLAS) LTD.

ELECTRONICS

ELENCO ELECTRONICS & ENGINEERING EQUIPMENT CO.
ELTRON S.A.
INTRACOM DEFENSE ELECTRONICS
INTRALOT S.A. -INTEGRATED LOTTERY SYSTEMS AND SERVICES
KARAYANNIS K. GROUP OF COMPANIES
OLYMPIA ELECTRONICS S.A.
ONEX S.A.
PAPAKOSMAS DATATECHNIKA LTD.
SIEMENS A.E. ELECTROTECHNICAL PROJECTS AND PRODUCTS SOCIETE ANONYME
SRH MARINE ELECTRONICS S.A.

ENERGY SYSTEMS

DAMCO ENERGY S.A.
ENEL GREEN POWER HELLAS
ENERGEAN OIL & GAS S.A.
HELLENIC ELECTRICITY DISTRIBUTION NETWORK OPERATOR S.A.
HEPHAESTUS BOILER MAKERS & ENGINEERING S.A.
JASPER ENERGY HELLAS
LANDIS+GYR A.E.
LOYALWARD HELLAS S.A.
MYTILINEOS HOLDINGS S.A.
PUBLIC POWER CORPORATION S.A.
QUEST HOLDINGS S.A.
SYSTEMS SUNLIGHT S.A.

ENGINES

PANTELIS PAPADOPOULOS S.A.

CLASSIFIED LIST OF MEMBERS BY SECTOR

ENTERTAINMENT SERVICES

INTRALOT S.A. -INTEGRATED LOTTERY SYSTEMS AND SERVICES

EXHIBITION, CONFERENCE & SEMINAR ORGANIZERS

ARTION CONFERENCES & EVENTS

FORESIGHT STRATEGY & COMMUNICATIONS

HELLENIC AMERICAN UNION

LINKAGE GREECE

ORAMA NEW AGE PRODUCTIONS S.A.

THESSALONIKI INTERNATIONAL FAIR S.A. (T.I.F. - HELEXPO S.A.)

EXPORT FIRMS

"ER-LAC" G.D. KOUTLIS S.A.

CHIQUITA HELLAS S.A.

ENERGIZER HELLAS A.E.

EUROFOOD QUALITY S.A.

EUROGLASS IMPORT PACKAGING S.A.

GIANNOULIS CH. S.A.

GSF TECHNOLOGIES LTD.

PANTELIS PAPADOPOULOS S.A.

PYRAMIS METALLOURGIA A.E.

S&B INDUSTRIAL MINERALS S.A.

STROUMSAS I. S.A.

VARELAS S.A.

YANCO HELLAS - PANAYOTIS A. YANNIKOS

FINANCIAL SERVICES/BANKING ACTIVITIES

ATTICA VENTURES S.A.

AXIA VENTURES - ATHENS BRANCH

CAPITAL LINK HELLAS LTD.

FIRST DATA HELLAS S.A.

MARFIN INVESTMENT GROUP

PITTA - IOANNIDOU ASSOCIATES

PWC (PRICEWATERHOUSECOOPERS BUSINESS SOLUTIONS SA)

WESTERN UNION – WORLDBRIDGE, PAYMENT SERVICES S.A.

FOOD PRODUCTS

ATLANTA S.A.

BARILLA HELLAS S.A.

BRAVO GREECE S.A.

CRETA FARM S.A.

DELITOPIA LTD.

EUROFOOD QUALITY S.A.

EVGE HELLENIC FOOD COMPANY

FOODRINCO S.A.

GIANNOULIS CH. S.A.

GREEK CANNING CO "KYKNOS" S.A.

HELLENIC SUGAR INDUSTRY S.A.

HERBALIFE INTERNATIONAL GREECE S.A.

ION S.A. COCOA & CHOCOLATE MANUFACTURERS

KANAKIS STELIOS S.A.

KELLOGG MARKETING & SALES UK LTD

KOUIDES A.P. & L. S.A.

MARS HELLAS S.A.

MONDELEZ EUROPE SERVICES GMBH

NICOGLOU BAKERY YEAST S.A.

PELOPAC S.A.

RIGAS E. S.A.

SOYA MILLS S.A.

TSERNOS IOAN. KYR. LTD.

UNISMACK S.A.

FOUNDATION

FULBRIGHT FOUNDATION IN GREECE (THE)

FRANCHISING COMPANIES

CHANGELAND CONSULTING LTD

FREIGHT FORWARDERS

CELEBRITY INTERNATIONAL MOVERS S.A.

CHARALAMBIDIS GEORGE, LYMBERPA S.A.

ITALY LINES LTD.

MAKIOS S.A.

ORPHEE BEINOGLU INTERNATIONAL FORWARDERS S.A.

PHOENIX ECTS LIMITED

SAFeway TRANSPORT

FURNITURE

COPA TUCON INTERNATIONAL S.A.

FURS

KOSMA THOMAI AND COMPANY O.E.

TSOUKAS BROS & SONS S.A.

GAS SUPPLY COMPANIES

PUBLIC GAS CORPORATION (DEPA) S.A.

GENERAL TRADE

DEAS S.A.

DOUCAKIS A. TH. LTD.

KAVOURAS P. & CO. LTD.

PHARMAPRO E.E. - CH. TZIMOU & CO.

PROCOS S.A.

SKF HELLAS S.A.

TRICARDOS GROUP OF COMPANIES

YANCO HELLAS - PANAYOTIS A. YANNIKOS

GRAPHIC ARTS

CREATIVE CODE

GREEN ENERGY SYSTEMS

SYSTEMS SUNLIGHT S.A.

HEALTH CARE PRODUCTS & SERVICES

3M HELLAS MEPE

BAXTER HELLAS E.P.E.

CHANGELAND CONSULTING LTD

FOREVER LIVING PRODUCTS MEPE

IMS HELLAS EPE

LAVIPHARM S.A.

MERCK SHARP & DOHME PHARMACEUTICAL, INDUSTRIAL & COMMERCIAL SOCIETE ANONYME

PROCTER & GAMBLE HELLAS M.E.P.E.

HOTEL AND RESTAURANT EQUIPMENT AND MACHINERY

3M HELLAS MEPE

HOTELS

AMALIA HOTELS & TOURIST ENTERPRISES S.A.

CLASSIFIED LIST OF MEMBERS BY SECTOR

ATHENAEUM INTERCONTINENTAL
ATHENS

ATHENS LEDRA HOTEL

BEST WESTERN HOTELS GREECE-
UNITED INDEPENDENT HOTEL
SERVICES LTD.

CHANDRIS HOTELS & RESORTS

DIVANI COLLECTION

ELOUNDA S.A.

HALKIDIKI TOURIST ENTERPRISES
S.A. (EAGLES PALACE-CITY &
EXCELSIOR HOTELS)

HILTON ATHENS

HOTEL ENTERPRISES ELECTRA S.A.

JOINT VENTURE CLUB HOTEL CASINO
LOUTRAKI

LAMPASA HELLENIC HOTELS S.A.
(HOTEL GRANDE BRETAGNE)

NIKOPOLIS HOTEL THESSALONIKI

NJV ATHENS PLAZA

P.A.P. CORP. S.A.

TEIM BLUE GR S.A.

THOMOPOULOS K. & I. HOTEL
ENTERPRISES S.A.

HOUSEHOLD APPLIANCES & HOUSEWARES

PYRAMIS METALLOURGIA A.E.

WHIRLPOOL HELLAS S.A.

HUMAN RESOURCES SOLUTIONS

BOSTON HAMILTON LTD.

DELOITTE BUSINESS SOLUTIONS S.A.

MANPOWERGROUP S.A.

PEOPLE FOR BUSINESS LTD.

PEOPLECERT HELLAS S.A.

RANDSTAD HELLAS S.A.

IMPORT FIRMS

ATS TRAFFIC SYSTEMS

BACACOS P. CHEMICAL &
PHARMACEUTICAL PRODUCTS CO. S.A.

CHIQUITA HELLAS S.A.

CONDELLIS PAUL J., S.A.

ELENCO ELECTRONICS &
ENGINEERING EQUIPMENT CO.

EUROFOOD QUALITY S.A.

EUROGLASS IMPORT PACKAGING S.A.

GSF TECHNOLOGIES LTD.

HELLENIC DISTRIBUTION AGENCY,
LIMITED

J.T. INTERNATIONAL HELLAS AEBE

KANAKIS STELIOS S.A.

KARAYANNIS K. GROUP OF
COMPANIES

KOSMA THOMAI AND COMPANY O.E.

KOUIDES A.P. & L. S.A.

M.S. JACOVIDES HELLAS S.A.

NOVOCOM GROUP

PANTELIS PAPADOPOULOS S.A.

RIGAS E. S.A.

STROUMSAS I. S.A.

VARELAS S.A.

XACO S.A.

YANCO HELLAS - PANAYOTIS A.
YANNIKOS

ZYGOUROPOULOS G. N. & CO. S.A.

INDUSTRIAL MACHINERY & TOOLS

3M HELLAS MEPE

MC GRAW EDISON DEVELOPMENT
CORP.

RIGAS E. S.A.

INSURANCE COMPANIES/ INSURANCE BROKERS

AIG GREECE S.A.

AON GREECE S.A.

ATLANTIC UNION S.A.

HORIZON INSURANCE CO. S.A.

INTERAMERICAN HELLENIC LIFE
INSURANCE COMPANY S.A.

KARAINDROS A. MARINE HULL
INSURANCE BROKERS LTD.

MARSH LLC INSURANCE BROKERS

METLIFE ALICO

SARAFIDOU G. BARBARA

SARANTOPOULOS D. S.A.

INTERIOR DESIGN

3M HELLAS MEPE

INTERNET APPLICATIONS

GOOGLE GREECE

INTERNET PROVIDERS

CISCO SYSTEMS HELLAS S.A.

LAW FIRMS/LEGAL SERVICES

A. & K. METAXOPOULOS & PARTNERS
LAW FIRM

APOSTOLOS GEORGIADES &
ASSOCIATES LAW FIRM

BAHAS, GRAMATIDIS & PARTNERS

BALLAS, PELECANOS &
ASSOCIATES LPC.

BERNARD SIDMAN

BREGIANNOS S.N. - BREGIANNOS
G.N. AND ASSOCIATES LAW FIRM

C. PAPACOSTOPOULOS &
ASSOCIATES-LAW FIRM

CREMER & PARTNERS

DRAKOPOULOS LAW FIRM

FLOTT & CO PC

HADJIPRODROMOU-TRIANTAPHILLOU
& PARTNERS

HAHALIS & KOUNOUPIS P.C.

KLC LAW FIRM

KOSMIDIS & PARTNERS LAW FIRM

KREMALIS - LAW FIRM

KYRIAKIDES GEORGOPOULOS
LAW FIRM

LAMBADARIOS LAW FIRM

M. & P. BERNITSAS LAW OFFICES

NOMOS LAW FIRM

PAPAPOLITIS & PAPAPOLITIS

PAVLOS K. SARAKIS & ASSOCIATES,
LAW FIRM

PWC (PRICEWATERHOUSECOOPERS
BUSINESS SOLUTIONS SA)

REED SMITH LLP.

SARANTITIS LAW FIRM

SCIENTIA LEGIS, MARGAROPOULOS &
ASSOCIATES LAW FIRM

CLASSIFIED LIST OF MEMBERS BY SECTOR

STAVROPOULOS & PARTNERS
LAW FIRM
STYLOPOULOS & ASSOCIATES
TSIBANOULIS & PARTNERS LAW FIRM
VGENOPOULOS & PARTNERS
LAW FIRM
WATSON, FARLEY & WILLIAMS

LEATHER GOODS

KOSMA THOMAI AND COMPANY O.E.

LICENSING AGENCIES

WALT DISNEY COMPANY GREECE LLC
(THE)

LOGISTICS SERVICES

LAVIPHARM S.A.
PRAXIS S.A.

MACHINERY, TEXTILES

PETSIAVAS S.A.

MARKET RESEARCH

GFK HELLAS LTD.
GLOBAL SUSTAIN

MEASURING INSTRUMENTS

KARAYANNIS K. GROUP OF
COMPANIES

MEDIA

COPA TUCON INTERNATIONAL S.A.
INITIATIVE MEDIA ATHENS

MEDICAL SERVICES/HOSPITALS

ATHENS MEDICAL GROUP -
G. APOSTOLOPOULOS HOLDINGS S.A.
Y-LOGIMED S.A.

MEDICAL/SURGICAL EQUIPMENT & SUPPLIES

3M HELLAS MEPE
BACACOS P. CHEMICAL &
PHARMACEUTICAL PRODUCTS CO. S.A.
BARD HELLAS MEDICAL
EQUIPMENT S.A.

BIOMET HELLAS S.A.
BOSTON SCIENTIFIC HELLAS S.A.
COVIDIEN HELLAS S.A.
DIOPHAR S.A.
EDWARDS LIFESCIENCES HELLAS LTD.
GE HEALTHCARE S.A.
INTERTRADE DENTAL S.A.
JOHNSON & JOHNSON COMMERCIAL
& INDUSTRIAL S.A.
M.S. JACOVIDES HELLAS S.A.
MAGIRAS DIAGNOSTICS S.A.
MEDTRONIC HELLAS S.A.
MENARINI DIAGNOSTICS S.A.
PAPAPOSTOLOU MEDICAL EQUIPMENT
CENTER
PETSIAVAS S.A.
PHARMEX S.A.
PSIMITIS S.A.
SJM HELLAS LTD.
VARELAS S.A.

METAL PRODUCTS

DOUCAKIS A. TH. LTD.
HALCOR S.A.
MYTILINEOS HOLDINGS S.A.
VIOHALCO S.A.

METAL WORKS

HALCOR S.A.

MILITARY EQUIPMENT AND CLOTHING

ELTRON S.A.
ELVO S.A. (HELLENIC VEHICLE
INDUSTRY S.A.)
FLUID POWER ENGINEERING

MINING

S&B INDUSTRIAL MINERALS S.A.

ORGANIZATIONS/ASSOCIATIONS/ UNIONS/UTILITIES

ATHENS EXCHANGE
ATHENS WATER SUPPLY AND
SEWERAGE COMPANY S.A.

CEO CLUBS GREECE
ELPIS S.A.
GLOBAL SUSTAIN
INVEST IN GREECE S.A.

PACKAGING INDUSTRY

CROWN HELLAS CAN PACKAGING S.A.
M.J. MAILLIS S.A.

PAINTS

"ER-LAC" G.D. KOUTLIS S.A.

PAPER & ALLIED PRODUCTS

MEL S.A. MACEDONIAN PAPER MILLS
THRACE PAPER MILL S.A.
XEROX HELLAS A.E.E.

PETROLEUM & RELATED PRODUCTS

AEGEAN OIL S.A.
BP OIL HELLENIC S.A.
CYCLON HELLAS S.A.
HEL.BI.-HELLENIC BIODIESEL
HELLENIC FUELS S.A.
HELLENIC PETROLEUM S.A.
MAMIDOIL JETOIL PETROLEUM
COMPANY S.A.
MOTOR OIL (HELLAS) CORINTH
REFINERIES S.A.
TZAVELOPOULOS G. & CO.

PHARMACEUTICALS

ABBOTT LABORATORIES (HELLAS) S.A.
ABBVIE PHARMACEUTICALS S.A.
ACTELION PHARMACEUTICALS
HELLAS S.A.
ALCON LABORATORIES HELLAS S.A.
AMGEN HELLAS
PHARMACEUTICALS EPE
ANGELINI PHARMA HELLAS SA
ASTRA ZENECA S.A.
BACACOS P. CHEMICAL &
PHARMACEUTICAL PRODUCTS CO. S.A.
BIONEURON PHARMACEUTICALS
BIOVISTA

CLASSIFIED LIST OF MEMBERS BY SECTOR

BOEHRINGER INGELHEIM ELLAS A.E.
BRISTOL-MYERS SQUIBB A.E.
CSL BEHRING HELLAS
DEMO S.A.
DIOPHAR S.A.
ELPEN PHARMACEUTICAL CO. INC.
FERRING HELLAS EPE
GALENICA S.A.
GENESIS PHARMA S.A.
GILEAD SCIENCES HELLAS
GLAXOSMITHKLINE
JANSSSEN-CILAG PHARMACEUTICAL S.A.C.I.
JOHNSON & JOHNSON CONSUMER S.A.
LAVIPHARM S.A.
LIBYTEC PHARMACEUTICAL S.A.
MERCK A.E.
MERCK SHARP & DOHME PHARMACEUTICAL, INDUSTRIAL & COMMERCIAL SOCIETE ANONYME
NEXUS MEDICALS S.A.
NOVARTIS HELLAS SACI
PETSIAVAS S.A.
PFIZER HELLAS S.A.
PHARMACON S.A.
PHARMASERVE-LILLY SACI
PHARMASWISS HELLAS S.A.
PHARMATHEN PHARMACEUTICALS
PHARMEX S.A.
PROCTER & GAMBLE HELLAS M.E.P.E.
PROTON PHARMA S.A.
RIGAS E. S.A.
ROCHE HELLAS
SANOFI AVENTIS
SHIRE HELLAS S.A.
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List of Advertisers 2014

A

AB VASSILOPOULOS S.A.	page 99
ACS COURIER SA	page 109
ALL THINGS WEB	page 113
AMERICAN COLLEGE OF GREECE (THE)	page 77
AMERICAN-HELLENIC CHAMBER OF COMMERCE	inside front cover
AMWAY HELLAS L.L.C.	page 43
ANTAEUS TRAVEL & TOURISM LTD.	page 52
AS NETWORK	page 32
ASTRA ZENECA S.A.	page 12

B

BEE TECH S.A.	page 61
BLUE PALACE RESORT & SPA	page 67
BRISTOL-MYERS SQUIBB S.A.	page 134
BUPA	page 10
BUSINESS PARTNERS	page 164

C

CONSOLIDATED CONTRACTORS GROUP OFFSHORE	page 39
CELEBRITY INTERNATIONAL MOVERS S.A.	page 81
CISCO SYSTEMS HELLAS S.A.	page 57

D

DALMAR - ELTRON SA	page 55
--------------------	---------

E

EDENRED S.A.	page 16
EUROBANK PROPERTIES SERVICES S.A.	page 74
EY	page 45

F

FULBRIGHT FOUNDATION IN GREECE (THE)	page 111
--------------------------------------	----------

G

GILEAD SCIENCES HELLAS	page 35
GOODYEAR DUNLOP TIRES HELLAS S.A.I.C.	page 53

H

HELLAS ONLINE A.E.	page 95
HELLENIC AEROSPACE INDUSTRY S.A.	page 56
HOTEL GRANDE BRETAGNE	page 63

List of Advertisers 2014

I

ICAP GROUP	page 103
------------	----------

IONIOS SCHOOL S.A.	page 98
--------------------	---------

K

KLEEMANN HELLAS S.A.	page 128
----------------------	----------

KPMG	page 107
------	----------

KREMALIS - LAW FIRM	page 59
---------------------	---------

M

MANDOULIDES SCHOOLS	page 71
---------------------	---------

MERCK	page 4
-------	--------

METLIFE ALICO	page 2
---------------	--------

(MSD) MERCK SHARP & DOHME	page 14
---------------------------	---------

MOTOR OIL (HELLAS) CORINTH REFINERIES S.A.	page 65
--	---------

N

NATIONAL BANK OF GREECE S.A.	page 8
------------------------------	--------

NAVIGATOR TRAVEL & TOURIST SERVICES LTD	inside back cover
---	----------------------

NAVIGATOR TRAVEL & TOURIST SERVICES LTD.	page 85
--	---------

NAVIOS MARITIME HOLDINGS INC.	page 33
-------------------------------	---------

NEW YORK COLLEGE (KEME)	page 73
-------------------------	---------

NIKOPOLIS HOTEL THESSALONIKI	page 31
------------------------------	---------

N.J.V.ATHENS PLAZA	page 105
--------------------	----------

P

PANHELLENIC EXPORTERS ASSOCIATION	page 121
-----------------------------------	----------

PETSIAVAS N. S.A.	back cover
-------------------	------------

PHARMATHEN PHARMACEUTICALS	page 87
----------------------------	---------

PIRAEUS BANK S.A.	page 37
-------------------	---------

PIRAEUS SECURITIES S.A.	page 49
-------------------------	---------

PUBLIC GAS CORPORATION S.A. (DEPA)	page 47
------------------------------------	---------

PYRODOMI LTD.	page 114
---------------	----------

S

SANOFI AVENTIS	page 6
----------------	--------

SAS INSTITUTE S.A.	page 93
--------------------	---------

SINGULARLOGIC S.A.	page 69
--------------------	---------

SFEE	page 101
------	----------

SJM HELLAS LTD.	page 90
-----------------	---------

SKLAVENITIS I. & S. S.A.	page 27
--------------------------	---------

SOL S.A. MEMBER OF CROWE HORWARTH	page 97
-----------------------------------	---------

SYMEON G. TSOMOKOS S.A.	page 115
-------------------------	----------

T

TSIBANOULIS & PARTNERS LAW FIRM	page 89
---------------------------------	---------

TSONTOS M. MICHAEL S.A.	page 134
-------------------------	----------

TZAVELOPOULOS G. & CO.	page 123
------------------------	----------

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