



PRESS RELEASE

CAPITAL LINK GREECE MARKET INSIGHTS WEBINAR SERIES

Webinar:

**Presentation of the key findings of the second edition of EY's report:
"Greece: International Freight Center"**

Held with great success on JULY 8, 2021

Video of the Discussion:

<http://webinars.capitallink.com/2021/greece-an-international-freight-center/>

Wednesday, July 14, 2021

It is with great success and large participation of attendees from the US, Europe, Greece and Cyprus, that the Capital Link Webinar, presenting the key findings of the second edition of EY's report "**Greece: International Freight Center**", was held on **July 8, 2021 | 10:00 am EST (New York) – 15:00 pm London – 17:00 pm Athens**.

The webinar focused on the latest developments in the Greek transport and logistics industry, as captured in EY's report, highlighting the complex dynamics and aspects of the transport and logistics ecosystem that the country needs to capitalize on, in order to make the most of its biggest competitive advantage – its strategic geographical location – and rise as an international freight center.

The webinar consisted of a **brief presentation of the key findings of the second edition of EY's report**, followed by a **Keynote speech, by H.E. Kostas Karamanlis, Minister of Transport and Infrastructure**. Then, a **panel discussion** with the participation of some of the **key players from the transportation and logistics market** took place, closing with a **live Q&A session**.

This webinar has been archived and is available for replay at the following link:

<http://webinars.capitallink.com/2021/greece-an-international-freight-center/>

PROGRAMME

10:00 am EST (New York) – 15:00 pm London – 17:00 pm Athens

WELCOME REMARKS: Mr. Nicolas Bornozis, President & CEO – Capital Link Inc.

Mr. Bornozis welcomed and thanked all participants and stated: "Capital Link has launched a series of webinars which we host at regular intervals aiming to showcase the progress achieved in the Greek economy and the

Capital Link: New York – London – Oslo – Hamburg – Athens – Limassol – Shanghai – Singapore – Tokyo – Hong Kong

230 Park Avenue • Suite 1536 • New York • New York 10169, USA • Tel.: +1 212 661 7566 • Fax: +1 212 661 7526

10 Lower Grosvenor Place, London, SW1W 0EN, United Kingdom • Tel: +44 795 626 2380

40, Agiou Konstantinou Str, Suite A5, 151-24 Athens, Greece • Tel. +30 210 6109 800 • Fax +30 210 6109 801

Raadhusgaten 25, P.O.Box 1904 Vikta • N-0116 Oslo, Norway

www.capitallink.com – www.capitallinkforum.com – www.capitallinkshipping.com

business and investment opportunities in Greece. Greece is “new” today, with a new environment, new opportunities, and of course new challenges. We are organizing today’s webinar in partnership with EY focusing on the very critical topic of Greece’s position as an International Logistics and Freight hub. A strategic location, increasing investments in transportation and logistics infrastructure, are behind Greece’s efforts to reinforce its position as a global logistics hub. A lot has been achieved in that area. There is a lot more to be achieved and there is always room for improvement. We are honored that we have the opportunity for a second time together with EY to host this webinar and present the second edition of EY’s report “Greece: International Freight Center”. EY’s report examines the role of Greece as a competitive, intermodal corridor for the European seaborne trade with Asia. EY as we will see presents a series of area specific recommendations with regards to ports, the road network, the third party logistics sector, air and sea freight transport, the rail network, the customs, the human capital, and in general the whole complexity of the ecosystem related to logistics and infrastructure.

Today’s webinar has three parts. We will start with the key findings of EY’s report by Mr. Thanos Mavros, Partner EY Greece and EY Central, Eastern and Southeastern Europe & Central Asia (CESA), Supply Chain & Operations Leader.

We will then have an intervention by the Minister of Infrastructure & Transport, Mr. Kostas Karamanlis and finally, proceed with a panel discussion that will include major stakeholders from the whole landscape from logistics and infrastructure sector.”

PRESENTATION OF THE KEY FINDINGS OF THE SECOND EDITION OF EY’S REPORT: “GREECE: International Freight Center”

The presentation was delivered by:



Mr. Thanos Mavros, Partner, EY Greece and EY Central, Eastern and Southeastern Europe & Central Asia (CESA), Supply Chain & Operations Leader

According to the report, Greece has made significant steps the past few years toward becoming Southeast Europe’s commercial gateway, but there is still room to improve its competitiveness as a regional freight hub. To this end, the EY report puts forward a series of recommendations related to the ports, the road network, air and sea freight transport, the 3PL/4PL sector, the rail network, the customs, the human capital in the transport and logistics industry, and the country’s brand awareness as an international freight center. Mr. Mavros concluded that, moving forward, in order for Greece to become the primary gateway to Central and Southeastern European markets, increased marketing and branding efforts will be necessary.

KEYNOTE SPEAKER



H.E. Mr. Kostas Karamanlis, Minister of Infrastructure & Transport – Hellenic Republic

Mr. Kostas Karamanlis, in his speech, addressed the following points raised by EY:

1. “One of Greece’s strategic priorities is to become a logistics hub in the greater area of Southeastern Europe. Could you tell us a little more about this ambitious goal?”
2. The EU recently approved Greece’s plan in the framework of the RRF. How will this affect the economy and, more specifically, the infrastructure projects in the country?”
3. Multi-modality is the new trend in the EU and in the world. Greece is lagging behind when it comes to rail infrastructure and interconnectivity. How do you plan to change that?”

2

Capital Link: New York – London – Oslo – Hamburg – Athens – Limassol – Shanghai – Singapore – Tokyo – Hong Kong

230 Park Avenue • Suite 1536 • New York • New York 10169, USA • Tel.: +1 212 661 7566 • Fax: +1 212 661 7526

10 Lower Grosvenor Place, London, SW1W 0EN, United Kingdom • Tel: +44 795 626 2380

40, Agiou Konstantinou Str, Suite A5, 151–24 Athens, Greece • Tel. +30 210 6109 800 • Fax +30 210 6109 801

Raadhusgaten 25, P.O.Box 1904 Vika • N–0116 Oslo, Norway

www.capitallink.com – www.capitallinkforum.com – www.capitallinkshipping.com

4. The whole investment world has high-expectations as far as the recovery of Greece is concerned. What is the final message you would like to convey to them?"

Mr. Kostas Karamanlis, stated:

“(Dear Nicolas)

Ladies and Gentlemen

At the outset, I would like to thank Capital Link and EY for inviting me to this virtual event and congratulate the hosts both for the flawless organization and the excellent agenda of this Webinar. It is our firm belief in the Mitsotakis’ government that, while facing the numerous challenges of the pandemic, public dialogue should primarily focus on how to prepare the country and the world for the “day after”.

I am very glad to be given the opportunity to talk about Greece’s role in the logistics sector and, more generally, in Europe’s supply chain, as an international Freight Center.

After a decade of hardship, due to the economic crisis and then to the pandemic, Greece gradually can and will regain its natural role as a leading power in the Balkans.

Connectivity is the foundation upon which the economy is built, with transport providing the means for movement of both people and goods, as well as stimulating growth on a national and international level.

The COVID-19 pandemic has disrupted global supply chains and has highlighted the need to invest in infrastructure and achieve digital transformation faster than expected.

At the same time, it has created opportunities for Greece to build on the progress already made, to be recognized as an international freight center in this “re-designed” global supply chain.

In view of the years to come, Greece needs to continue increasing its efforts and investments, in order to become the gateway to Central and Southeastern European markets.

All our government efforts are focused on transforming Greece to a competitive intermodal corridor for European trade, mainly connecting the markets of SE Asia with Europe.

The port of Piraeus is playing this role already.

However, we need to upgrade our infrastructure, in order to enhance this role.

It is a well-known fact that every crisis, economic or of other nature, like the COVID-19, presents opportunities. In this framework, the EU Recovery and Resilience Fund constitutes a unique chance for our country’ growth and development.

As you are probably aware of, the European Commission has recently endorsed Greece's €30.5 billion recovery and resilience plan, disbursing €17.8 billion in grants and €12.7 billion in loans over the 2021-2026 period.

These tools will support the implementation of the crucial investment and reform measures outlined in Greece's recovery and resilience plan. It will play a key role in enabling Greece to emerge stronger from the COVID-19 pandemic.

When it comes to transport, logistics and, more broadly speaking, multimodality, our aim is to transform Greece in a logistics hub of the greater area of Eastern Mediterranean.

How can we achieve this ambitious goal?

By implementing a comprehensive, multi-faceted plan.

- First, we are transforming the Piraeus Port and the Ports of Northern Greece (Thessaloniki-Alexandroupoli-Kavala) into entry gates and, subsequently, upgrade Greece in the logistics sector.

The Piraeus port is an entry port and a trans-shipment port, for goods coming from the Suez Canal.

The port of Thessaloniki can become a gate away port for SE Europe.

The interconnectivity between the ports of Thessaloniki, Kavala and Alexandroupoli and between Alexandroupoli and the Black Sea, can geopolitically upgrade the whole region of Northern Greece.

- Secondly, we are upgrading our railway network, which can enhance the maritime corridor, connecting the Asian markets to the Piraeus port, to a land corridor of goods transport to Central Europe.

We are implementing the biggest rail project that has ever been planned in the country, amounting to 3.3 billion Euros.

Let me dwell on this for a moment.

Our country, now, has a motorway network at par to that of the developed countries of Europe.

However, our railway network lags significantly behind. In addition, due to Greece's geography, railway projects are difficult and in some cases extremely complex.

For Greece, the existence of a reliable railway network is of the utmost importance. That is why it is time for the new generation of "big projects" to include railway projects.

These railway projects are environmentally friendly, promote safety, are better organized and are more suitable for bulky and heavy goods.

- Thirdly, we upgrade our regional Airports, as well as the smaller ports in our islands.

In order to achieve this goal, to transform Greece into an international logistics hub, it is necessary to invest in the infrastructure sector, which also has a big multiplier effect for our GDP.

We are moving forward with a comprehensive 13 billion Euros plan for infrastructure projects, mainly financed by structural funds from the EU.

This plan includes projects that have been stalled for years due to various and complex issues, but are absolutely necessary and can transform Greece in the next years.

Projects such as:

- The Thessaloniki subway, the VOAK Highway in Crete, one of the largest road projects – if not the largest in the EU – and the the Patra-Pyrgos Highway, the E65 Highway completion, and, of course, the Athens Metro Line 4, the biggest public works project in Greece, whose construction contract was signed just yesterday.

At the same time, we proceed with a number of new projects, such as:

- the Attiki Odos extension, the Thessaloniki Flyover, railway project (worth of 3.3 billion Euros), anti-flooding protection projects (worth of 1.2 billion Euros) and road safety interventions to over 7000 dangerous spots all over the country's road network, financed by the EIB.

The journey for Greece has already begun, with our country taking pivotal steps towards sustainable growth and success. We hope that, over the coming years, Greece will reach its full potential as a leading global freight and logistics hub.

Ladies and Gentlemen,

After a decade of decline, crisis and economic austerity, Greece is back!

Thank you very much for your attention. I am looking forward to the conclusions of the Webinar."

PANEL DISCUSSION:

Panelists:

- **Mr. Franco Nicola Cupolo**, Managing Director - Chief Executive Officer – **THPA SA**
- **Mr. Athanasios Psathas**, Chairman and CEO – **THEK S.A.**; CEO – **ETVA VIPE S.A.**
- **Prof. Philippos Tsalides**, CEO – **TRAINOSE S.A.**
- **Mr. Athanasios Ziliaskopoulos**, Chair of the Board of Directors – **HRADF**; Professor of Production and Logistics at the **University of Thessaly**

4

Capital Link: New York – London – Oslo – Hamburg – Athens – Limassol – Shanghai – Singapore – Tokyo – Hong Kong

230 Park Avenue • Suite 1536 • New York • New York 10169, USA • Tel.: +1 212 661 7566 • Fax: +1 212 661 7526

10 Lower Grosvenor Place, London, SW1W 0EN, United Kingdom • Tel: +44 795 626 2380

40, Agiou Konstantinou Str, Suite A5, 151-24 Athens, Greece • Tel. +30 210 6109 800 • Fax +30 210 6109 801

Raadhusgaten 25, P.O.Box 1904 Vikta • N-0116 Oslo, Norway

www.capitallink.com – www.capitallinkforum.com – www.capitallinkshipping.com

Moderators:

- **Mr. Yannis Pierros**, Partner at **EY Greece** and **EY CESA Mobility (Automotive & Transportation)** Leader
- **Mr. Thanos Mavros**, Partner, **EY Greece** and **EY Central, Eastern and Southeastern Europe & Central Asia (CESA)** Supply Chain & Operations Leader

Mr. Franco Nicola Cupolo, Managing Director - Chief Executive Officer – **THPA SA**, stated: “ThPA S.A. **vision** and **mission** aims to establish Thessaloniki Port as the preferred gateway port for containers and general cargo in the Balkans, Central and Eastern European markets, by offering an efficient and reliable logistics system of the highest quality developing and promoting global logistics solutions to Central and East Europe by meeting the requirements of both the global economy and the most demanding clients.

Our **strategic goal** is to improve port competitiveness and significantly increase traffic and volumes through offering improved end-to-end transit times, expanded capacity, increased productivity, reliable and cost-efficient logistics networks (especially rail network), as well as safe, eco-friendly and technologically advanced port operations.

We are global partners. Within 2020 ThPA S.A. established the 1st intermodal terminal (dry port) in Sofia, Bulgaria expanding the hinterland and improving the connectivity of the Port of Thessaloniki. It is indeed a particularly important historical as well as development milestone for the Port as it is the first dry port from a series of similar ones that we will create in the wider South Eastern Europe region.

The dry port is linked by train directly to the Port of Thessaloniki (3 itineraries on a weekly basis between the Port of Thessaloniki and the ThPA dry port in Sofia), providing competitive transit times and costs while becoming an important trade hub and a modern development center, which will be linked by train with a range of dry ports in South-Eastern, Eastern and Central Europe, playing a decisive role in strengthening the import and export activities of a wide range of businesses. Our goal is none other than the development and offering of reliable, modern and competitive intermodal services to our customers and the important contribution of our Company in shaping and multiplying the conditions and opportunities for growth for our partners.”

Mr. Athanasios Psathas, Chairman and CEO – **THEK S.A.**; CEO – **ETVA VIPE S.A.**, stated: “Greece possesses a geographical advantage for serving freight circulation from Asia to Europe, in comparison with other Mediterranean or Northern European ports, due to its proximity to the Suez Canal. An advantage that the country is trying to utilize to a large extent with the development of the ports of Piraeus (4th largest in Europe), Thessaloniki, Volos, Kavala and Alexandroupolis.

Greece, despite its progress in the recent years, in order to become an International Freight Center, will have to invest further in infrastructure projects in ports, highway roads and rail network, as well as in large organized logistics areas. Such places are the new freight center of Thriasio Pedio in Attica and the Gonou camp in Thessaloniki.

The new freight center of Thriasio is being developed around an area of five-hundred and eighty-eight acres in which 240,000 square-meters of indoor storage units will be constructed. Thriasio Freight Center has already adequate road and rail connection with the commercial port of Piraeus.

The internal railway network of THEK and its interconnection with the national railway network make it the largest transit center in Greece, with the possibility of turning it into one of the most important modern intermodal centers of freight transport and logistics, of the Trans-European Transport Network, in Southeastern Europe.

Under the adoption of innovative technologies, THEK has the ability to be the catalyst for the development of synergies of Greek logistics companies and their upgrade to value-added service providers and not just transit

ones. Many companies operating in the supply chain (3PL, Freight forwarders, Warehousing) have already expressed their strong interest in installation with THEK.

The construction of THEK (Thriasio I) and the privatization of the adjacent Freight Railway Station and Sorting Station (Thriasio II) will significantly strengthen the already existing land infrastructure of the commercial port of Piraeus. The full development and operation of the two complexes could make the area of Thriasian Plain one of the largest land ports in Southeastern Europe.”

Prof. Philippos Tsalides, CEO – **TRAINOSE S.A.**, indicated that Greece has significant geopolitical advantages which enables the country to be established as an efficient international freight center being the natural South Eastern gateway of Europe.

Logistics sector in Greece already is of particular importance to the National Economy.

Unfortunately, this path has not been followed by the rail freight and rail logistics sector, whose contribution is at very low levels.

Furthermore indicated that in order to enable the railway to make a substantial contribution to Freight Transport, there are a number of specific conditions which are necessary, such as 1) Adequate Rail Connections to Freight Transport Access Points, 2) Organized Freight Terminals at key points connected to the main Railway Network, 3) Large Logistics Centers and container storage points that are adequately interconnected with the Rail Network and 4) Modern Railway Network with sufficient capacity.

Finally, indicated that TRAINOSE has been a member of Ferrovie Dello Stato Italiane since 2017, one of the largest rail groups in Europe and worldwide.

It is important to mention that in 2020, during the pandemic, the cash outflows for investments from TRAINOSE were around EUR 28.5 million. In addition, contracted investments by the end of 2021 exceed EUR 75 million. TRAINOSE recruited over 250 employees in the last two years.

These will extend to 1) Upgrading of the Maintenance Plants of the company, 2) Purchase of New Rolling Stock including zero Emissions Rolling Stock, 3) Investments in the IT systems supporting our company’s operations, and 4) Investments which are necessary for the development of Freight Rail Transport, i.e., in Freight Rail Terminals and in our Logistics Center of Thriasio.

Mr. Athanasios Ziliaskopoulos, Chair of the Board of Directors – **HRADF**; Professor of Production and Logistics at the **University of Thessaly**, stated: “Greece’s logistic sector has come a long way in the last 15 years. Starting with the long term concession of the container terminals in Piraeus and later of the Port Authorities of Piraeus and Thessaloniki, the liberalization of the trucking industry, the alignment of the railway industry to EU directives and the privatization of TRAINOSE, as well as the imminent concession of the Thriassion logistics park, the regional ports and the Egnatia motorway, the logistics sector is presented with an unprecedented opportunity. HRADF, as the designated PPF for the Greek Recovery and Resiliency Fund, aims to further capitalize on the reforms mentioned above and be instrumental in establishing Greece as a global logistics hub and a gateway for Asian products to Europe.”

Mr. Yannis Pierros, Partner at **EY Greece** and **EY Greece** and **EY CESA Mobility (Automotive & Transportation)** Leader, underlined that, among others, Greece should enhance its connectivity to the global trade routes and other international transshipment hubs, improve its rail network and logistics infrastructure, and invest in innovation and human capital. He also mentioned that, in the context of the funding that Greece is to receive through the EU Recovery and Resilience Fund, and thanks to its strategic geographical location, the country is ideally positioned to emerge as a leading international freight and logistics center, taking advantage of the nearshoring trend we are seeing in the global supply chain post-COVID, and also of the new notion of the “just in case logistics”, on top of the traditional and basic “just in time” notion that we are all aware of. To do so, however, the country needs to move fast, as there is competition around.

Following the session, panelists also replied to additional questions submitted by participants.

For further information on the **key findings of the second edition of EY's report, "Greece: International Freight Center"**, please click [here](#).

For further information about the webinar please visit <http://webinars.capitallink.com/2021/greece-an-international-freight-center/>

Thank you for attending.



**CAPITAL LINK GREECE
MARKET INSIGHTS WEBINAR SERIES**

Capital Link has initiated a series of webinars at regular intervals aimed to raise the profile of Greece as a business, investment as well as a cultural destination to the global community. The webinars feature experts who share their authoritative insight on a broad range of critical topics relevant to the economy, the business and investment as well as culture opportunities in Greece and the broader region. Capital Link is known for hosting top quality physical and digital conferences around the world as well as a series of webinars and podcasts on a variety of industry, finance and investment topics. Capital Link's events combine top informational and education content with rich marketing and networking opportunities.

To access our webinars – past, current and upcoming – please go to www.capitallinkwebinars.com

RECENT WEBINARS

- [Culture and Education among Greek Americans](#)
"Miltiadis Marinakis Endowed Professorship for Modern Greek Language and Culture"
at The Ohio State University
Wednesday, April 07, 2021
- [The New Corporate Governance Landscape in Greece – Challenges and Opportunities](#)
Tuesday, October 27, 2020
- [The New Greek Insolvency Code: A Unified Framework for Early Warning, Preventive Restructuring and Bankruptcy – Debt Release](#)
POTAMITISVEKRIS
Tuesday, October 6, 2020
- ["EY Attractiveness Survey Greece 2020"](#)
EY
Tuesday, September 29, 2020
- [The Greek Domestic Corporate Bond Market Grows Strong](#)
Tuesday, September 8, 2020

For further information, please contact:

NEW YORK // Mrs. Olga Bornozi & Mrs. Eleni Bej
Tel.: +1 212 661 75 66 - Email: obornozi@capitallink.com ; ebej@capitallink.com or

ATHENS // Mrs. Victoria Tsoukala & Mrs. Athena Kosmadaki
Tel.: + 30 210 610 9800 - Email : marketing@capitallink.com ; athensoffice@capitallink.com

For sponsorship opportunities, please contact:

Nicolas Bornozis, Olga Bornozi or Anny Zhu at forum@capitallink.com or call +1 (212) 661–7566.

Capital Link: New York – London – Oslo – Hamburg – Athens – Limassol – Shanghai – Singapore – Tokyo – Hong Kong

230 Park Avenue • Suite 1536 • New York • New York 10169, USA • Tel.: +1 212 661 7566 • Fax: +1 212 661 7526
10 Lower Grosvenor Place, London, SW1W 0EN, United Kingdom • Tel: +44 795 626 2380
40, Agiou Konstantinou Str, Suite A5, 151–24 Athens, Greece • Tel. +30 210 6109 800 • Fax +30 210 6109 801
Raadhugaten 25, P.O.Box 1904 Vikta • N–0116 Oslo, Norway
www.capitallink.com – www.capitallinkforum.com – www.capitallinkshipping.com

Or please visit:

<http://webinars.capitallink.com/2021/greece-an-international-freight-center/>

www.capitallink.com

www.webinars.capitallink.com

www.capitallinkforum.com

ORGANIZERS

Founded in 1995, Capital Link is a New York based investor relations, financial communications and advisory firm with a strategic focus on the maritime, commodities and energy sectors, MLPs, as well as Closed-End Funds and ETFs. Based in New York City, Capital Link has presence in London, Athens & Oslo. Capital Link is a member of the Baltic Exchange and works very closely with the New York Stock Exchange, NASDAQ and the London Stock Exchange as well as with major international and supranational organizations and industry associations in the areas of the firm's strategic concentration.

Our proactive approach, which integrates Investor Relations, Information Technology and Media, enhances awareness and branding for our clients through tailored outreach programs targeting analysts, institutional and individual investors and the financial media complemented by extensive and uniquely powerful marketing platforms. Capital Link offers a full suite of services including strategic and corporate advisory, investor relations, media relations, public and industry relations and the organization of corporate events. Capital Link is also known for the organization of 17 large scale, high quality Forums and 25 Webinars the majority of which focus on maritime transportation and U.S. investment products in key industry centers, such as New York, London, Oslo, Hamburg, Athens, Limassol, Shanghai, Singapore, Tokyo and Hong Kong. We organize a series of conferences annually, of which the majority are focused on the maritime sector. The Capital Link Investment Forums feature industry leaders and draw the elite of the global financial and investment communities. The Capital Link brand is widely-recognized and valued worldwide by participants in these communities for combining rich informational and educational content with as well as superior networking opportunities. In addition to conferences, Capital Link organizes Webinars focusing on investment strategies, sectors, critical topics of interest to the investment community and company presentations. Capital Link's global marketing platform enhances the visibility and reach of these events on a global scale that lasts well beyond the date on which each event is held, becoming a continuous reference point for market participants.

Capital Link's efforts have been recognized by the 2011 Lloyds's List Greek Shipping Awards, in 2012 and 2013 by the InterContinental Finance Magazine and in 2016 by the Wealth & Finance Magazine, Also, by the International Propeller Club of the United States and AHI-American Hellenic Institute.