



## PRESS RELEASE

### CAPITAL LINK GREECE MARKET INSIGHTS WEBINAR SERIES

**Webinar:**

**“EY Attractiveness Survey Greece 2020”**

**SEPTEMBER 29, 2020**

**18:00 pm Athens – 16:00 pm London – 11:00 am New York**

October 6, 2020

Capital Link has initiated a series of webinars at regular intervals aimed to raise the profile of Greece as a business and investment destination to a global investment community.

**Capital Link’s Webinar “EY Attractiveness Survey Greece 2020”, took place on September 29, 2020 | 18:00 pm Athens – 16:00 pm London – 11:00 am New York.**

**The Webinar showcased the need for boosting Foreign Direct Investment (FDI), as the coronavirus pandemic threatens to drag both the global and Greek economy to a new, deeper recession. The second edition of “EY Attractiveness Survey Greece 2020”, captures the status of FDI in Greece for the past year, presenting the views of global investors on the attractiveness of the country going forward and beyond the COVID-19 crisis, as well as its strong points and areas for improvement, and puts on the table a series of recommendations for further enhancing the country’s investment climate.**

The presentation of **EY Attractiveness Survey Greece 2020** was full of authoritative insight and attracted strong interest. It lasted over 1 hour and was followed by a live Q&A session by participants to the **Presenter, Mr. Panos Papazoglou**, Partner, Accounts Leader - Central and South East Europe / Managing Partner – **EY Greece**.

This webinar is archived and is available for replay at <http://webinars.capitallink.com/2020/greek-investment/>

### PROGRAMME

**18:00 – 18:05 pm Athens | 16:00 – 16:05 pm London | 11:00 – 11:05 am New York**

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

**Mr. Nicolas Bornozis**, stated that: “Capital Link has been engaged in a systematic effort to raise awareness about Greece as a business and investment destination to the international community. The **Capital Link Invest in Greece Forum**, which takes place in New York every year, has a unique track record of success over its 22-year history. This year, adapting to the new circumstances, we have launched a series of webinars as an introduction to the **22nd Annual Capital Link Invest in Greece Forum “Greece – Looking ahead with Confidence”** which will be held as a virtual event. These webinars will feature a number of topics of critical importance for Greece and the international investment and business community. Today’s webinar is the second one in this series. We are delighted and honored that **Mr. Panos Papazoglou**, Partner, Accounts Leader - Central and South East Europe / Managing Partner – **EY Greece**, will share the insight, conclusions and recommendations of a major survey conducted by EY, the “**EY Attractiveness Survey Greece 2020**”.

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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, Agioli 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](http://www.capitallink.com) – [www.capitallinkforum.com](http://www.capitallinkforum.com) – [www.capitallinkshipping.com](http://www.capitallinkshipping.com)

## PRESENTER / KEYNOTE SPEAKER

**Mr. Panos Papazoglou,**

Partner, Accounts Leader - Central and South East Europe / Managing Partner – Greece - EY

### “EY Attractiveness Survey Greece 2020”

#### **EY presented to Global Investors the Findings of its Survey on the Attractiveness of Greece as an Investment Destination**

- ▶ 38% of respondents estimate that their perception of Greece as an attractive investment destination has improved over the last year
- ▶ 62% of respondents believe Greece is currently implementing an attractive investment policy
- ▶ The effective management of the COVID-19 crisis has positively impacted their view of Greece as an investment destination, 41% of respondents state

**Mr. Panos Papazoglou**, presented the findings of **EY Attractiveness Survey Greece 2020**, on the attractiveness of Greece as an investment destination, addressing a global investor audience.

According to the findings of the survey, which was released in July, global investors’ positive attitude towards Greece as an attractive investment destination is re-affirmed, in spite of the negative climate brought about by the COVID-19 crisis. Moreover, the majority of respondents believe that the management of the pandemic, has positively impacted their view of Greece as an investment destination. Investors also credit Greece for the attractive investment policy it is currently implementing and identified areas where there is room for improvement.

According to the survey, Greece increased the number of Foreign Direct Investment (FDI) it attracted in 2019 by 69%, absorbing, in absolute numbers, 0.34% of total FDI in Europe, a percentage which ranks Greece 29<sup>th</sup> in 2019 – up from 35<sup>th</sup> in 2018. Mr. Papazoglou noted that the fact that the participation of the critical sector of digital technology in total FDI projects reached 15% of total investment over the past three years, approaching the European average (19 %) for the same period, is very encouraging.

#### **Investment disposition towards Greece remains positive - The rise of manufacturing**

The survey found that 28% of participants are planning to invest in the country in the coming year - the highest percentage among European countries where similar surveys have been conducted in 2020. The increased participation of manufacturing projects in planned FDI is remarkable, with a percentage of 26%, from only 9% a year ago. However, investment plans come almost exclusively from companies already based in Greece, as among those who do not have a presence in the country, the percentage is limited to 5%. Based on this finding, Mr. Papazoglou noted that companies already operating in Greece should act as “ambassadors”, in an extensive communication campaign by the Greek State to inform the investor community of the country’s positive investment climate.

Even though the pandemic outbreak brought about a “wait and see” mindset, the attitude of investors towards the country remains positive and several key indices are improving. 38% of participants report that their perception of Greece as a country where their company might establish or develop activities has improved over the last year. At the same time, two out of three respondents (69%) expect the country’s attractiveness to further improve in the next three years, while the percentage of those who consider that the country currently implements an investment policy that makes it attractive, increased from 50% last year, to 62 %.

#### **The main elements of the country’s attractiveness and areas for further improvement**

This year, the stable political and social environment (with an impressive increase from 38% to 65%), along with Greece's performance in sustainable development and its policy approach to climate change (56% from 42%), rose as additional assets of the country’s attractiveness. At the same time, respondents argue that Greece must

focus on areas in need of further improvement which include, among others, bureaucracy and the administrative environment, as well as access to funding.

Supporting high-tech industries and innovation (38%), reducing taxation (36%), improving the legal system (33%) and developing education and skills (31%) are highlighted by respondents as priorities for further improving the investment climate. Two out of three participants (67%) say they would be more willing to invest in the country if Greece overcomes the issues identified in the survey.

The sample of investors who participated in the survey credits Greece for its perceived successful response to the healthcare crisis (77%), the speed of digitalization of the Greek State (73%), and the weight and impact of the Greek stimulus package (72%), with 41% of respondents stating that this has positively impacted their view of Greece as an investment destination.

**Mr. Papazoglou** concluded by presenting EY's suggestions to improve the attractiveness of the country as an investment destination: "Our recommendations put forward the creation of a new growth model for Greece, as it is clear that the model on which we relied during the past decades is not viable, in the face of current conditions and new challenges. The country needs a new outward-looking growth model, which will be based, among others, on innovation, digital technology, the transition to a circular economy and sustainability, and the enhancement and effective utilization of the country's human capital."

Following the session, a live discussion took place between Mr. Papazoglou and Mr. Nicolas Bornozi, President – Capital Link Inc., who also replied to additional questions submitted by participants.

For further information on EY Attractiveness Survey Greece 2020, please click [here](#).

*Thank you for attending.*

## **CAPITAL LINK GREECE MARKET INSIGHTS WEBINAR SERIES**

Capital Link initiated a series of webinars at regular intervals aimed to raise the profile of Greece as a business and investment destination to a global investment community. The webinars will feature experts who will share their authoritative insight on a broad range of critical topics relevant to the economy and the business and investment 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](http://www.capitallinkwebinars.com)

### **UPCOMING WEBINAR**

**The New Greek Insolvency Code: A Unified Framework for Early Warning, Preventive Restructuring and  
Bankruptcy – Debt Release**

**POTAMITISVEKRIS**

**Tuesday, October 6, 2020 – 10.00 AM EST – 3 PM LONDON - 5 PM ATHENS**

**To Register**

<http://webinars.capitallink.com/2020/greek-bankruptcy/>

### **RECENT WEBINAR**

**The Greek Domestic Corporate Bond Market Grows Strong**

**Tuesday, September 8, 2020 – 10.00 AM EST – 3 PM LONDON - 5 PM ATHENS**

<http://webinars.capitallink.com/2020/greek-domestic/>

**For further information, please contact:**

NEW YORK // Mrs. Olga Bornozi & Mrs. Eleni Bej

Tel.: +1 212 661 75 66 - Email: [obornozi@capitallink.com](mailto:obornozi@capitallink.com) ; [ebej@capitallink.com](mailto:ebej@capitallink.com) or

ATHENS // Mrs. Victoria Tsoukala & Mrs. Athena Kosmadaki

Tel.: + 30 210 610 9800 - Email : [marketing@capitallink.com](mailto:marketing@capitallink.com) ; [athensoffice@capitallink.com](mailto:athensoffice@capitallink.com)

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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  
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**For sponsorship opportunities, please contact:**

Nicolas Bornozis or Anny Zhu at [forum@capitallink.com](mailto:forum@capitallink.com) or call +1 (212) 661-7566.

**Or please visit:**

<http://webinars.capitallink.com/2020/greek-investment/index.html>

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**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 large scale, high quality Investment Forums** focusing on maritime transportation and U.S. investment products in key industry centers, such as **New York, London, 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.