

SECTORS FOR INVESTMENTS IN GREECE



Sioufas & Associates
Law Firm



Why Greece

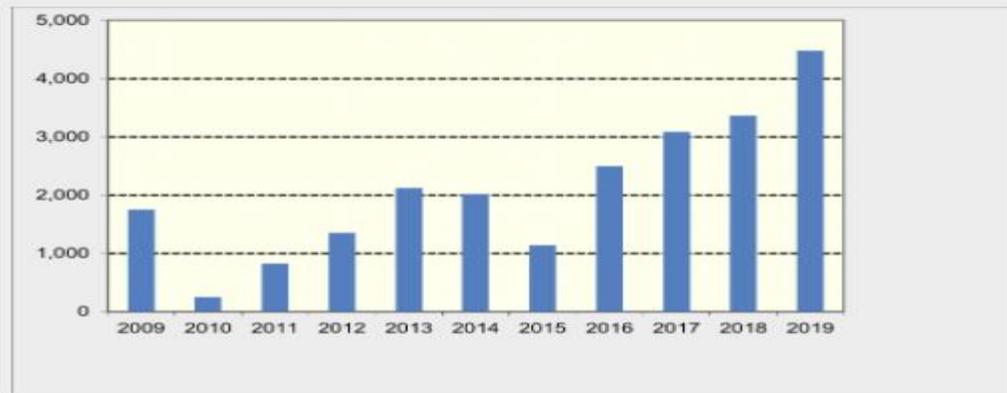
Exports – Imports

According to the most recent data of the Hellenic Statistical Authority, the total value of exports for 2019 amounted to €33,800.7 million. The largest share of exports for 2019 is occupied by fuel (31.6%) followed by industrial goods classified according to raw material (14.9%), food (14.2%) and chemical products (12.1%). Regarding imports, the total value of imports during 2019, amounted to €55,521.0 million

Foreign Direct Investment

According to the most recent (updated) data of Bank of Greece, the (net) inflows of Foreign Direct Investment in Greece for 2019 amounted to €4,484 million (the highest amount since 2002 that FDI data is being published by Bank of Greece) compared to 3,364 million in 2018, presenting an increase of 33,3%

The net FDI inflows in Greece during the period 2009–2019 (in millions of Euro).



2019: Revised data

Source: Bank of Greece

Why Greece



Major Economic Indicators

	2014	2015	2016	2017	2018	2019
GDP (Constant prices 2010)	0.7%	-0.4%	-0.2%	+1.5%	+1.9%	+1.9%
Inflation: Annual Average	-1.3%	-1.7%	-0.8%	1.1%	0.6%	0.3%
Labour Productivity (EU-28=100)**	86.4	83.5	81.4	80.3	80.2	n.a.
Unemployment Rate	26.5%	24.9%	23.5%	21.5%	19.3%	17.3%
Public Investments (%GDP)**	3.7%	3.8%	3.5%	4.4%	3.0%	n.a.
Exports (Goods – Current Prices)*	27.1	25.8	25.5	28.9	33.5	33.8
Imports (Goods – Current Prices)*	48.3	43.6	44.2	47.3	54.1	55.5

*billion Euros

** Source: Eurostat

Source: Hellenic Statistical Authority

During 2019, the GDP growth continued at the same pace as the previous year (+1.9%). Apart from that, an increase in exports and a fall both in unemployment and inflation were also achieved, as shown at the following table

Infrastructure

Greece has a developed infrastructure that enables the uninterrupted implementation of most investment activities.



Road Network

These main arteries are of a high standard and many of Greece's secondary roads have been constructed and improved to provide business and citizens with the best possible connections.



Airports

Greece has 45 airports—15 international airports, 26 domestic airports, and 4 municipal airports. Many of these airports, especially on the islands, primarily serve tourists and handle charter flights. In 2001, the Athens International Airport opened and is considered to be one of the best airports in Europe.



Posts

With hundreds of islands, Greece has many seaports, 16 of which are international. The port of Piraeus is one of the busiest in Europe and is the main cargo port of the country, followed by the ports of Thessaloniki, Patras, and Igoumenitsa. Greece has more than 140 ports that serve passengers and cargo. Greece's port infrastructure is being constantly upgraded and improved to meet the needs of cargo shipping, security concerns, and the country's visitors, that totaled 27.2 million in 2017.



Railway

The Greek railway system has been placing emphasis on upgrading its infrastructure. The improvement of the rail bed and the laying of new track to improve transport times have been the main priorities.



Maritime transport

The shipping lanes serving Greece's mainland and islands are highly efficient and transport large quantities of passengers and cargo every year. In addition to passenger and cargo ferries, a large number of high-speed catamarans introduced in recent years have reduced travel times considerably.



Power and Energy

Greece relies on lignite for the majority of its electricity production. However, the Greek government has set a goal of withdrawing all lignite plants by 2028, with the majority of units - representing over 80% of current installed capacity - being withdrawn by 2023.

This goal marks the formalization of Greece's transition to a differentiated mixture of electricity production that will not be based on lignite. After all, the process of decarbonization has already started in the early 2010s with the gradual reduction of lignite activity. In recent years the energy market has been liberalized, providing the private sector with new investment opportunities. In wind & solar, major progress is being made as Greece has

committed to a minimum 29% of energy from RES by 2020.



Telecommunications

As with energy, the liberalization of the telecommunications market has resulted in a large number of telecom suppliers in landline, cellular, and Internet services. The market is now highly competitive and services are of a high standard



Why Greece

Access to Financing

Investors have a wide selection of alternatives for their financing needs to implement their projects:

1. The PA (Partnership Agreement for the Development Framework) 2014-2020 constitutes the main strategic plan for growth in Greece with the contribution of significant resources originating from the European Structural & Investment Funds (ESIF) of the European Union.
2. Public Private Partnerships (PPPs) are a valuable tool leading to the construction of public infrastructure and the provision of quality services to citizens. Via the implementation of PPPs, the public sector is making use of contemporary finance tools to provide services to citizens enhancing the existing framework of public procurement. For more information, please contact the Special Secretariat for PPPs of the Ministry for Economy & Development (<http://www.sdit.mnec.gr/en>).
3. Venture Capital and Private Equity financing are at a quite mature stage of development in Greece and have enabled many investors to realize their plans.
4. Financial Institutions, offer to the entrepreneur a wide selection of customized financial instruments and complement the above mentioned financial tools to cover financing needs that cannot be met from other sources or shareholder capital. A list of the major Greek banks is available on the website of the Hellenic Bank Association



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Tourism

With more than 16,000 kilometers of coastline, more than 6,000 islands and islets, and a well-established tourism industry, Greece presents a prime investment opportunity in the Tourism sector. The country is one of the top global tourism destinations for sun and beach holidays and provides attractive propositions for year-round themed holidays. The competitive advantages of Greece, such as rich cultural heritage, natural beauty and geographical variety, have been attracting significant tourism investments in recent years, thus further strengthening Greece's image as an ideal destination both for holidays and tourism-related investments.

Even during the financial crisis of the last decade, the tourism industry in Greece has been one of the mainstays of economic growth and employment

The tourism industry is currently undergoing a major strategic improvement initiative, focusing on the expansion of the tourist period, the attraction of higher-value tourist segments, the increase of average daily spending and the opening of new tourist markets.

Over the next years, Greece is poised to make significant investments in the tourism industry, focused on transforming the traditional "sun & beach" tourist product into a number of higher-value, more focused products,.



SECTORS FOR INVESTMENTS

Tourism

Why Greece

Brand Value: Greece has several destinations that are among the core preferences of global tourists, and are internationally recognized as having premium holiday appeal.

Geography and Landscape – From the multitude of sunny islands and beaches to the snowy peaks and forests, Greece offers an unlimited variety of attractive destinations for year-round holidays.

History and Culture – More than four millennia of recorded history and an abundance of sites, museums and locations where one can see history unfold before one's eyes.

Established Infrastructure – More than 800,000 hotel beds, more than 500 conference facilities, more than 8,000 yachting berths, direct air links from major European airports to a large number of destinations.

Greece is ranked 25th among 140 countries in the World Economic Forum's (WEF) 2019 Travel & Tourism Competitiveness index. Also, in individual indicators, Greece ranks 13th for its health & hygiene, 18th for air transport infrastructure and 18th for tourist service infrastructure.



SECTORS FOR INVESTMENTS

Tourism

Key investment opportunities



Privatization of several key state-owned tourist and transport assets (marinas, regional airports, tourist properties etc.) by the Hellenic Republic Asset Development Fund.

Development of premium tourist resorts and properties aided by the funding and tax incentives given for such new developments.

Development of specialized tourist products and facilities focused around specific themes (gastronomy, culture, wellness etc.), categories (medical tourism, MICE etc.), markets (Russia, Israel, Asia etc.) or segments (elderly, couples etc.).

SECTORS FOR INVESTMENTS

Energy

Located at the crossroads between East and West combined with the country's participation in tripartite cooperations like the one forged between Greece, Cyprus and Israel, offers Greece the opportunity to play a key role in the South Balkans and East Mediterranean region energy markets. The ample availability of renewable energy potential (wind, hydro, biomass, geothermal, solar & solar thermal) combined with ongoing large-scale infrastructure projects involving Greece (TAP-IGB-EastMed Gas Pipelines, EuroAsia Interconnector, hydrocarbons exploration and development) show that Greece will be a key player in the formulation of the EU energy mix and will provide significant investment opportunities in all energy industries.

The Greek Energy System

In recent years, the Greek energy system is characterized by:

- ⌚ The decreasing consumption of conventional fuels based in large part on lignite which was strategically chosen for electricity production after the oil crisis of the 70s,
- ⌚ High imports dependency which included crude oil, oil products and natural gas
- ⌚ The increasing penetration of natural gas into final consumption in Greece, although it still represents a small share of total consumption, and falls short from the European average
- ⌚ Increased RES electricity production and improved of energy efficiency, reflecting Greece's efforts to adopt European and national policies
- ⌚ The increasing participation of natural gas in electricity production, following the introduction of the CO2 tax



SECTORS FOR INVESTMENTS

Energy

The energy sector in Greece has a higher contribution to gross value added (GVA) and employment than in most EU countries, and is poised to grow significantly in the coming years, driven by a **number of significant factors**:

- Required optimization of the energy mix, which consists of the reduction of fossil-fuel generated electricity and increased contribution from RES. This shift will be driven both by the revised EU policy of 35% renewable energy sources by 2030, and by the preference for cheaper and cleaner energy sources such as natural gas
- The state's planned privatization of major energy assets such as the Public Power Corporation (PPC), the natural gas distributor (DEPA), the Hellenic Electricity Distribution Network Operator (HEDNO) and the Hellenic Petroleum
- The liberalization of the electricity and natural gas markets and the further separation of production and supply from transmission networks
- The potential for Greece to become a European gateway for natural gas, electricity and oil resources through mega-infrastructure projects such as the TAP-IGB-EastMed gas pipelines, EuroAsia Interconnector or gas and oil exploration and production.
- Energy efficiency and cost reduction driven by such technologies as smart metering, smartgrid technologies, LED lighting, energy efficient buildings, etc.
- Major infrastructure development initiatives such as the interconnection of the Greek islands with the main electricity grid



SECTORS FOR INVESTMENTS

Energy

Strategic Position

→ Greece is currently emerging as a key player in the transportation of energy from East to West through pipeline projects, electricity grid interconnectivity and alternative means of ensuring security of supply through offshore reserves (e.g. LNG terminals)

Generation Potential

→ Due to its climate conditions (Greece enjoys more than 250 days of sunshine—or 3,000 hours of sun—a year, and has a strong wind capacity), the country possesses significant untapped generation potential—particularly in renewables – which can enhance the EU energy mix.

Government Support and Legislation

→ the Ministries of Environment & Energy, and Development & Investments, have spearheaded several major investment projects over the past years, including the TAP-IGB-EastMed natural gas pipelines, the new liquefied natural gas terminal in Revithoussa, and major RES investments. This, in combination with Greece's upgraded energy investment regulatory framework, provides exceptional opportunities for investment in all energy sectors.



SECTORS FOR INVESTMENTS

Energy

Main investment opportunities



Privatization of state assets

New infrastructure in natural gas transmission (liquefied natural gas terminals, natural gas pipelines, natural gas distribution systems)

International public tenders for hydrocarbon

Renewable energy projects (wind, solar-thermal, biomass, small hydro, geothermal etc.)

Energy efficient businesses and investments

Main grid interconnectivity with the islands, upgrading and development of cross-border electricity grid interconnections (Maritsa East, EuroAsia InterConnector)

SECTORS FOR INVESTMENTS

Information and Communication Technology

The Information and Communications Technology sector is one of the most promising in the Greek economy, driven mostly by the demand for automation and digitalization in the Greek public and private sectors.

According to recent data by the Federation of Hellenic Information Technology & Communications (SEPE) for 2020, the value of the ICT market in Greece is expected to reach € 5,676 billion.

Greece possesses a skilled workforce, educated in high-quality technical institutions with global experience and entrepreneurial talent. Adding to this, is the focus that has been placed on the support of ICT initiatives through dedicated publicly- and privately-run structures (incubators, R&D centers, co-working spaces etc.) and the country's solid ICT infrastructure.

The ICT sector in Greece offers several opportunities for investment in high-end, value-added services with a global reach, leveraging the availability of skilled labor, the existing know-how and research capabilities, the strong IT and telecoms infrastructure and the outstanding living and working conditions.

Business opportunities such as the establishment of software development labs, or microchip and MEMS design centers, data centers and R&D labs can be established with full state support and staffed with highly qualified available employees, leading to high returns in a very short time.



SECTORS FOR INVESTMENTS

Information and Communication Technology

Overall, the number of ICT business opportunities is expected to increase significantly over the next years driven mostly by:

- ④ The strong requirement to further automate and digitize the public sector, which is driven by several major public procurement projects in the ICT field
- ④ The quick adoption of new technology by the Greek public, including for example new communication devices (smartphones, tablets), broadband telecommunications and smart TVs
- ④ The significant growth of technology clusters, incubators, accelerators and VC activity focused on new ventures in ICT, and the large number of entrepreneurs, who are actively leveraging this infrastructure
- ④ The several innovation and research activities currently being pursued in Greek polytechnic institutions and public RTOs in such areas as cloud computing, location-based services (LBS), nanotechnology and intelligent systems
- ④ During the last few years, Greece became the center of several important investment initiatives announced by some of the largest companies in the global ICT industry such as Nokia-Siemens, Oracle ZTE, Samsung Huawei, SAP, Unisoft and others.
- ④ The Greek startup ecosystem was brought into the spotlight during the financial crisis and it keeps growing ever since. In recent years, the Greek startup scene saw a stage of consolidation with new successes and a lot of balancing out. Greece is home to many aspiring entrepreneurs who are working on promising new ideas and innovative business models. Recently, foreign investment funds have invested in three or more Greek startups such as: Intel Capital, Index Ventures, Accel, Andreessen Horowitz, Kleiner Perkins, Sequoia, BainCapital, DFJ Greycroft. Greek startups have been acquired by major companies in the industry such as: Microsoft, Apple, Splunk, Amazon, Samsung, Teradata, Daimler, Citrix, Vmware, DellEMC, Salesforce.



SECTORS FOR INVESTMENTS

Life Sciences

With a highly skilled workforce and an established R&D and manufacturing capability, the Greek Life Sciences and Pharmaceuticals industry exhibits significant growth potential both in serving the internal market, as well as in expanding its reach beyond national borders.

Greece's Life Sciences industry has been developing at a vigorous rate, with new start-up and spin-off companies increasingly pursuing international R&D collaborations for the development of competitive, technology-based products and services. Essential to this dynamic growth is the Greek R&D infrastructure, which includes internationally renowned research institutes, research teams and University research groups.

In the Pharmaceuticals sector, the manufacturing of generics has the potential to spur growth and GVA, improving the efficiency of the Greek healthcare system and also fueling exports and growth for the Greek pharmaceuticals industry.

International pharmaceutical spending trends in recent years have highlighted the significance of lower-cost alternatives to off-patent drugs, particularly in the form of generics. This continuing trend towards generics has fueled a global industry of generic drug manufacturers that have expanded through strategic acquisitions and have developed extensive marketing and distribution networks throughout the world.



SECTORS FOR INVESTMENTS

Life Sciences

The Greek pharmaceutical sector has traditionally been a strong contributor to the Greek economy, focusing mainly on local consumption. However, this shift towards generics can provide a very strong opportunity for the sector to leverage its know-how and capabilities, focusing first on the Greek market where cost pressures are forcing a major shift towards generic drug consumption, but also on European and other markets.

The pharmaceutical industry spends considerable amounts on R&D, accounting for 8% of total private R&D spending in Greece, while 2,506 independent clinical studies were conducted in 2018 (1,434 completed). The role of the pharmaceutical industry in overall foreign trade is also significant as exports of pharmaceuticals amounted to €1.4 billion in 2018, accounting for 4.3% of all Greek exports in 2018. (Source: 'The Pharmaceutical Market in Greece - Facts & Figures 2018', Foundation for Economic and Industrial Research, SFEE).

There are several Greek companies already competing successfully in the international pharmaceutical markets, with a strong shift towards R&D, innovation and marketing so that they can become competitive.



SECTORS FOR INVESTMENTS

Life Sciences

Investments in the Greek life sciences sector over the next few years will be driven by:

- ④ The export potential for Greek generic pharmaceutical manufacturers based on the expected growth of the European and CEE market and the competitive advantages and know-how of Greek companies
- ④ The significant development of new R&D start-ups and research efforts focusing on biotech and life science innovations, often in collaboration with international research institutes and world-class teams
- ④ The leveraging of synergies with the tourism industry for the development of specialized medical tourism / medical care facilities both for inpatient or outpatient operations and for such procedures as fertility treatments, elderly care and rehabilitation
- ④ Regional market potential for generic pharmaceuticals – The CEE market is expected to almost double in size over the next few years, exhibiting more than twice the annual growth rate of the rest of Europe. Greek companies are very well-positioned to tap into these markets, thanks to lower transportation costs and strong sales and distribution networks



SECTORS FOR INVESTMENTS

Life Sciences

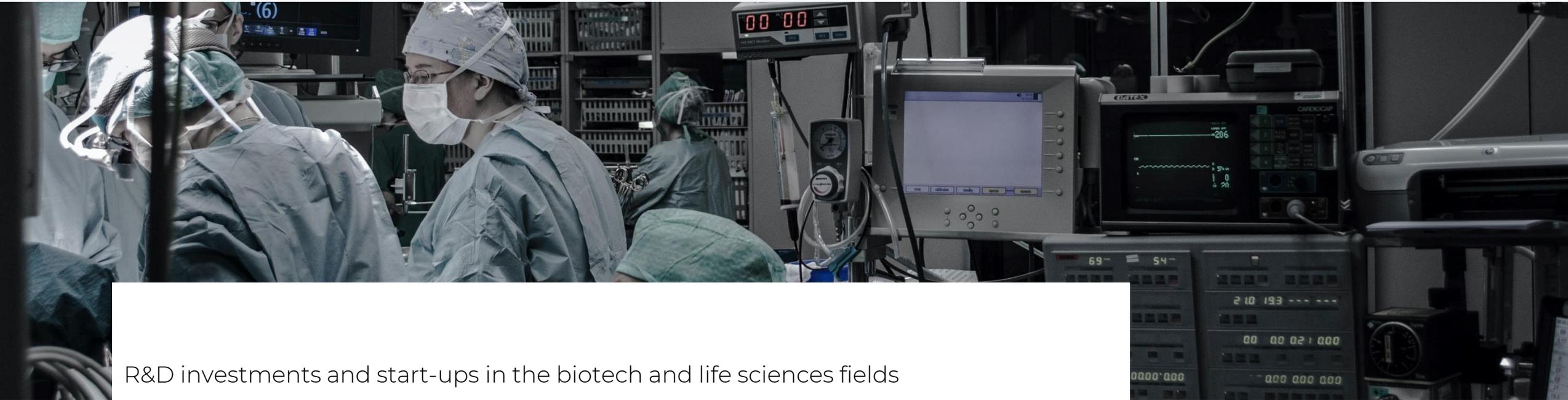
- Regional Hub for Clinical Trials: Greece has established itself as a regional hub for clinical trials and most major international pharmaceutical companies conduct clinical trials in Greece. The new legislation for clinical trials creates the platform for attracting more R&D investment in Greece.
- R&D and Development know-how – Life sciences research and pharmaceuticals manufacturing have been well-established in Greece and exhibit extensive know-how and world-class collaborations
- Skilled medical personnel – Greece has a significant quantity and quality of expert physicians, who are sought after in several countries and whose expertise is a strong competitive strength
- Medical tourism market potential – The development of new medical tourism products combining healthcare and holidays is expected to dramatically increase based on the combined competitive advantages of Greece in the two sectors of tourism and healthcare, especially for the Middle East markets which have direct access to Greece



SECTORS FOR INVESTMENTS

Life Sciences

Key investment opportunities



R&D investments and start-ups in the biotech and life sciences fields

Greek pharmaceutical companies seeking investment and trade partners to further expand abroad

Medical tourism facilities combining Greek healthcare expertise with its attractiveness as a tourism destination

SECTORS FOR INVESTMENTS

Food & Agriculture

Greek food and agriculture have traditionally been one of the major export sectors for Greece, with a strong presence in the European and a growing presence in the US food markets. From olive oil to flour products, honey to processed meats and ready meals, Greek companies have leveraged the competitive advantages offered by Greek primary production in order to competitively enter and remain in global markets, making food and agriculture one of the most dynamic and high-growth sectors in Greek manufacturing.

It is also an area where Greek companies have managed to innovate and differentiate themselves, both in terms of the product but also in terms of packaging. Over the past 10 years, there are several examples of companies in the food sector who have achieved significant market shares abroad by leveraging the combination of traditional Greek ingredients and innovative marketing and packaging.

Over the next years, the food & agriculture sector in Greece is expected to be a significant contributor to GDP growth and value added, driven by several key market trends and competitive advantages:



SECTORS FOR INVESTMENTS

Food & Agriculture

- The recent shift towards organic, natural ingredients in the Greek agriculture sector which are highly regarded and can command a greater premium and value added
- The prevalence of the Mediterranean Diet, as a premier paradigm of healthy, natural eating across the world
- The key drivers of health, ethics, physical fitness and pleasure that affect consumer preferences in developed economies
- The increased drive for self-sufficiency and food safety
- The potential for clusters of innovation and R&D in several specialized Greek food supply chains, combining EU funding, the work of research and academic institutes and the interest of industrial champions in the application of new technologies
- Given the above environment, Greek food manufacturers can take advantage of their smaller scale, access to high-quality inputs and traditional Mediterranean positioning to differentiate from the global food manufacturers and gain market share value-added product segments and higher price points.



SECTORS FOR INVESTMENTS

Food & Agriculture

- ④ Driven by the above opportunities, there are several major Greek and international investors already looking to improve the competitiveness of the Greek food sector, by consolidating smaller holdings, shifting production to higher-value crops and investing in innovative production and packaging technologies.
- ④ Many multinationals are enjoying the benefits of being based in Greece. Giants such as Mondelēz, Lays, Barilla, Cadbury, General Mills, Friesland Campina, manufacture a wide range of products and find that local and regional markets are receptive to new product lines as well as established favorites.
- ④ Greece's food and beverage companies have created a large sales and distribution network in Southeast Europe, a strength that is reinforced by the dynamism of the Greek enterprises operating in the region. Topping the list of products exported are vegetables, fruits, olive oil, dairy products, fresh seafood, canned fruits, olives, raisins, wine, and tomato products. More recently, Greek food and beverage companies are rapidly penetrating higher-growth markets such as the US, China, Russia and Western Europe.
- ④ There is abundant opportunity to create value added in many product categories, especially as the global interest in healthful foods, snack foods, and convenience foods continues to expand. Honey and nut-based snacks, pasta products, marmalades and pickled goods, as well as novel seafood and meat products demonstrate a significant potential in numerous markets. And as consumption of olive oil grows, Greece is ideally positioned to respond in this sector as it is the third largest producer of olive oil in the world



SECTORS FOR INVESTMENTS

Food & Agriculture

Brand value / positioning

- Greek diet is regarded as a pre-eminent example of Mediterranean diet, which has been globally accepted as one of the healthiest and most nutritional

Geography and climate conditions

- Greek geography and climate can sustain some of the most diverse, high-quality natural raw materials and produce, including such exotic ingredients as saffron & truffles

Traditional high-quality ingredients

- Greece has a number of recognizable POP or other local ingredients and foods whose quality is recognized by some of the greatest Chefs in the world

Specialized know how and expertise

- agriculture and food production is a traditional Greek occupation, which has led to a significant amount of food research departments, agricultural schools, trained food technologists and chemists, and skilled farmers.

Research and Innovation

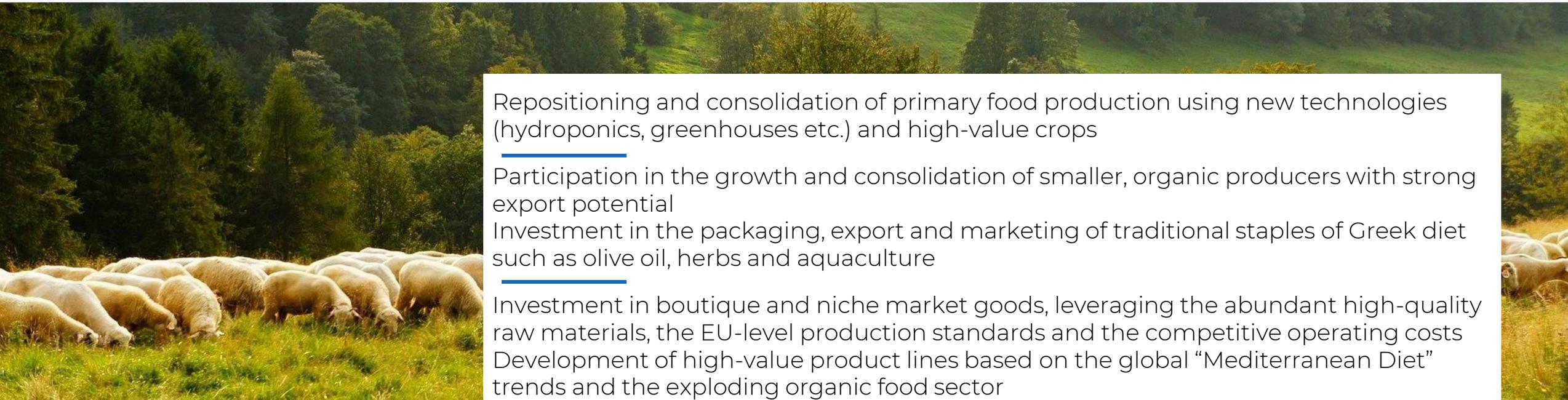
- Greece's universities & research institutes focus heavily on providing assistance to the food & beverage industry. A number of highly specialized research centers such as the University of Thessaly, the Food Industrial Research & Technological Development Company (ETAT), the Institute of Agrobiotechnology & the Institute of Aquaculture, assist manufacturers & processors in developing innovative solutions to meet the needs of today's marketplace.



SECTORS FOR INVESTMENTS

Food & Agriculture

Key investment opportunities



Repositioning and consolidation of primary food production using new technologies (hydroponics, greenhouses etc.) and high-value crops

Participation in the growth and consolidation of smaller, organic producers with strong export potential

Investment in the packaging, export and marketing of traditional staples of Greek diet such as olive oil, herbs and aquaculture

Investment in boutique and niche market goods, leveraging the abundant high-quality raw materials, the EU-level production standards and the competitive operating costs
Development of high-value product lines based on the global “Mediterranean Diet” trends and the exploding organic food sector

Investment in mass-market food production for private-label or branded use, taking advantage of Greek access to the emerging growth markets of Southeast Europe where Greek F&B companies have developed an extensive production and distribution network

New product development, production and distribution based on the R&D facilities and know-how of Greek research centers and the familiarity of Greek consumers with international food products, brands and tastes

SECTORS FOR INVESTMENTS

Logistics

Greece stands on the crossroad of three continents (Europe, Asia, Africa), connecting, since early antiquity, people, goods and cultures. For that reason, Greece has long been a strategic node for transportation in the greater region.

More specifically, maritime transport is the most important mode of global freight transport, accounting for 80 per cent of global trade by volume and over 70 per cent by value., Container throughput in European ports has been growing at 6% annually, while traffic through South-East Mediterranean ports has been growing at more than 8% annually.

In this environment, Greece's geographical position as a gateway between East and West render it highly attractive for investments in logistics and transport to take advantage of these increasing trade flows in an efficient and cost-effective manner.

Overall, Greek ports are strategically located and could easily be transformed into regional logistics hubs for goods travel from Asia to the European Community. The main port of Greece, Piraeus is a large port with significant capacity both as a container port and as a car terminal. It is also close to the main Mediterranean maritime route (210 nautical miles) and provides access to a large logistics center in Thriassio and a high-speed cargo train route leading into Europe. All these allow Piraeus to serve both as a transshipment center and a gateway port to Europe.



SECTORS FOR INVESTMENTS

Logistics

From 2010 on, the Piraeus container port and car terminal started a remarkable recovery path partly due to the arrival of COSCO Pacific, which acquired OLP SA

Piraeus ranked 1st, in 2019, among Mediterranean commercial ports, and 25th internationally, with a total capacity of 4.9 million TEU. Piraeus' increased capacity and efficiency, its new cargo train connection to Europe and the shorter, more direct access to Asia through established shipping routes, has established Piraeus as the premium import point from the manufacturing countries of Asia (China, Japan, Korea, India) to Europe.

Other Greek ports with the capacity to become gateways to Europe include Thessaloniki, Alexandroupoli and Patras.

There are several opportunities for investment in the Greek logistics sector, driven mostly by the following:



SECTORS FOR INVESTMENTS

Logistics

- The growth of the Greek ports as gateways from Asia to Europe
- The planned privatization of such critical logistics assets as regional commercial ports, motorways and rail infrastructure
- Continued investment in the improvement of rail and road infrastructure
- The opportunity for major global manufacturers to use Greece as an assembly, logistics and quality assurance center for their products manufactured in Asia and sold in Europe.
- The potential for Greece to become a major logistics, distribution and assembly hub for Europe has been recognized by major investors such as Chinese COSCO, which has heavily invested in Piraeus port.
- Also, significant is the agreement between the Greek Rail company TRAINOSE, acquired by Ferrovie dello Stato Italiane, and HP for the exclusive transport of HP goods coming through Piraeus to the European markets. Following the same path, Huawei established a pilot distribution center in the Port of Piraeus whereas ZTE Corp has also developed a logistics center in the Port of Piraeus.



SECTORS FOR INVESTMENTS

Logistics



Additionally, as part of the wide range Privatisation Program that is underway, the Greek government has a rich portfolio of infrastructure projects. This portfolio includes, among others:

- ⊕ Ports as companies of limited liability
- ⊕ Rail Infrastructure
- ⊕ Athens International Airport
- ⊕ Other regional airports

Why Greece

Competitive Freight Costs - The geographical position of Greek ports allows the offering of competitive sea freight cost for transported containers, while offering access to a set of growing economies in the broader region.

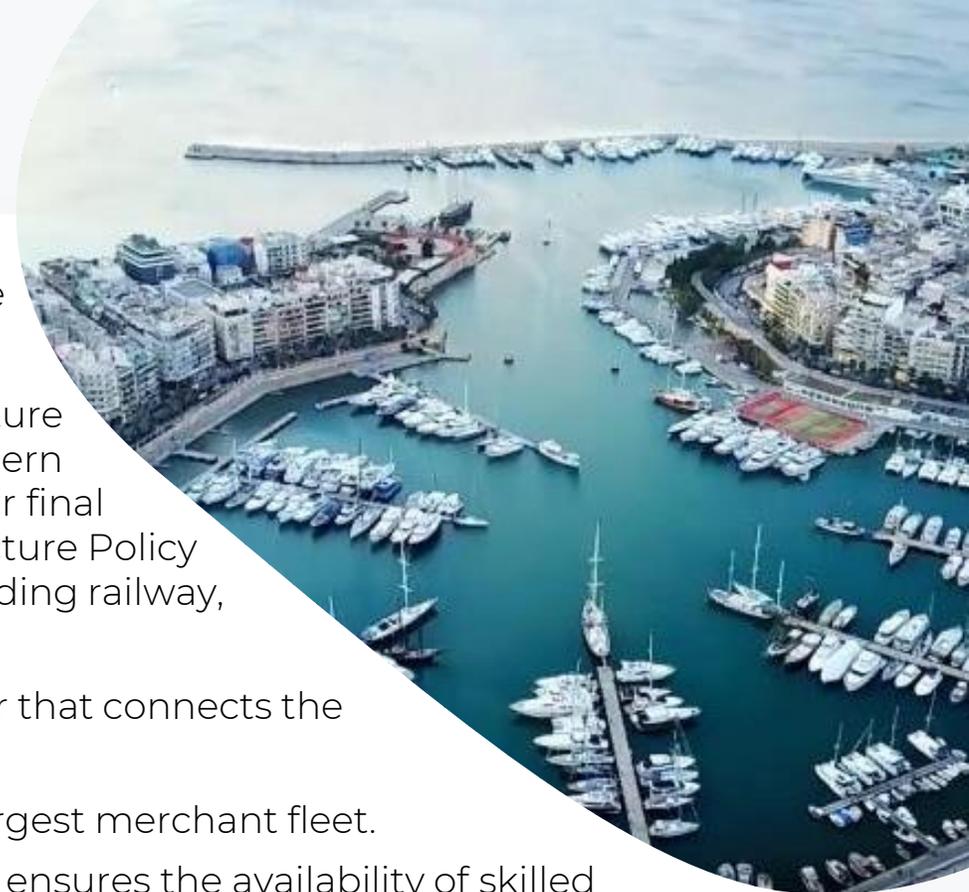
Transport Infrastructure - Continuing investment in road and rail infrastructure means that Greece's major ports are now directly interconnected with modern road and rail links, facilitating intermodal transport of cargo onwards to their final destination quickly and cost-effectively. Under the new European Infrastructure Policy (TEN-T) more than €26bn will be invested in European infrastructure, including railway, road, port, airport and multimodal infrastructure projects in Greece.

Advantageous Location: Greece is part of the EU's Orient/East-Med Corridor that connects the maritime interfaces of the North, Baltic, Black Sea and Mediterranean.

World Champion Shipping Sector: Greek ship owners control the world's largest merchant fleet.

Know-how and skilled labor – Greek manufacturing and maritime tradition ensures the availability of skilled logistics and assembly employees for the staffing of local distribution centers.

Efficient global logistics providers: Several global 3PL providers such as Kuhne & Nagel, DHL, Schenker, Geodis, Panalpina, and Express are currently operating in Greece. Recently, a logistics network funded by the Hellenic Federation of Industries (SEV) has been created, to improve collaboration between logistics providers and the rest of the Greek economy.



- ⊕ Investments in Greek ports
- ⊕ Regional airports
- ⊕ Athens International Airport
- ⊕ Rail and road transport investments
- ⊕ Logistics centers Assembly and quality assurance facilities

SECTORS FOR **INVESTMENTS**

Audiovisual Productions

Offering one of the oldest cinematic traditions in the world, Greece is for several reasons a film friendly destination. Since the beginning of the 20th century, the country has attracted landmark international film productions to its unique locations.

Greece is now investing in its audiovisual production industry, producing new talents, making its presence felt at the international festivals, setting trends, and interacting with the international film scene.

Investments in audiovisual productions have a significant positive impact to the Greek economy, since they contribute to GDP growth, employment and tax revenues. Moreover, attracting foreign audiovisual productions has an important contribution to tourism development of the country.



Why Greece

Greece is for more than one reasons an ideal destination for an audiovisual production project:

- ⊕ Generous investment incentives: for film facilities, studio infrastructure and AV production via Greece's investment law, competitive cash rebate, tax relief scheme, the forthcoming European Structural Funds & the Greek Development Bank
- ⊕ Streamlined licensing procedure: 15 Film Offices located in 13 Greek Regions designed with the expertise of the National Centre of Audiovisual Media and Communication (EKOME)
- ⊕ Experienced professional, industry experts and state of the art facilities: Highly qualified film professionals and industry experts (HFC, EKOME) have the expertise and provide guidance and continuous support
- ⊕ Production value at a competitive cost: Excellent crews, top quality equipment, rental services, laboratories, competitive wages.
- ⊕ Incomparable natural and architectural set: Unique locations and natural light all year long
- ⊕ Incomparable natural and architectural set: Unique locations and natural light all year long

Main investment opportunities



- ⊕ Feature films
- ⊕ TV series
- ⊕ Documentaries
- ⊕ Animation
- ⊕ Cultural and educational video-gaming
- ⊕ Web products
- ⊕ Software prototyping for computer games
- ⊕ Computer applications and programs, game machines and mobile phones
- ⊕ Film tourism development
- ⊕ Incentive schemes for production of audiovisual works in Greece



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THANK YOU

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