

PIRAEUS REAL ESTATE



GREECE

by Mercury Global Reports



UNIVERSITY OF
PATRAS
ΠΑΝΕΠΙΣΤΗΜΙΟ ΠΑΤΡΩΝ

Researched and written by Marios Tsokkos

www.mercuryglobalreports.com

200 years since the Greek revolution,
200 years of friendship with the US



Mr. Geoffrey R. Pyatt -
Ambassador of the United
States to Greece
(US Embassy photo)

The bonds between our peoples began when individual American friends of Greece, or philhellenes, rolled up their sleeves to help Greek women and men reclaim Greece's birthright of democracy in the 1820s. For two centuries since then, the United States and Greece have stood shoulder-to-shoulder to support each other's democracies and promote regional peace, stability, and prosperity in the Eastern Mediterranean and Western Balkans.

Today, Greece has emerged from

a decade of financial hardship as a pillar of stability in the region, a key U.S. partner, and a provider of solutions to the challenges we face in this complicated region. Our landmark success as Honored Country at the 2018 Thessaloniki International Fair elevated the U.S.-Greece relationship to a new level and helped U.S. companies like Microsoft, Pfizer, Cisco, Google, and Deloitte leverage the value proposition that Greece represents with its creative and highly educated workforce, its strategic location, and its rich natural resources.

These companies and many others are now expanding their footprint in Greece, a gateway to the Balkan market of 30 million people, and are looking for other opportunities. At the same time, Prime Minister

Mitsotakis's market-friendly reforms and the government's handling of the pandemic have enhanced Greece's reputation as a trusted destination for American investment, paving the way, in particular, for Greece's emerging knowledge-based economy.

The sky's the limit for what our two countries can achieve together. The United States is fully committed to working with Greece to ensure that the Eastern Mediterranean is a zone of peace, economic collaboration, and growing prosperity for all.

Scan here for the full interview:



Ambassador Pyatt with Prime Minister Kyriakos Mitsotakis at
USS Eisenhower (State Department Photo)

University of Patras: reshaping its international
niche in the aftermath of the pandemic

The University of Patras was founded in 1964 in Patras, the capital city of Western Greece, and is the third public university in the country. The OECD promoted its establishment to create a modern university focusing on natural sciences, social sciences and technology. Today, UP consists of 35 academic departments distributed in 7 schools, i.e. natural sciences, engineering, health sciences, humanities & social sciences, economics & business, agricultural sciences, and health rehabilitation sciences. With 700 faculty members and an equal number of teaching, technical and admin staff, the university offers over ninety undergraduate and graduate programs of study to about 35000 undergraduate, graduate and doctoral students.

UP has long-lasting relationships with various US universities due to its numerous graduates pursuing doctoral studies and, eventually, taking up academic and research posts in the US. "This brain-drain is traditionally being converted to brain-gain, to some extent, allowing the returning Greek academics to maintain ties with their US alma mater" said Prof. Dionissios Mantzavinos, UP Vice-Rector of Academic & International Affairs.

The university maintains memoranda of understanding with prestigious

universities and research institutions in the US, including Harvard, Johns Hopkins, Delaware, Southern California, Rutgers, Fairleigh Dickinson, and the MD Anderson Cancer Center. To strengthen and expand such liaisons, UP is energetically involved in the recently formed IAPP-Greece initiative. "This action, driven by the Hellenic Ministry



Prof. Dionissios Mantzavinos,
UP Vice-Rector of Academic &
International Affairs

of Education, aims to enhance US-Greece academic collaborations; thus, we have been working with University of Illinois at Urbana-Champaign and William & Mary in Virginia, while more discussions are underway" he said.

UP envisages enhancing student and faculty mobility, both incoming and outgoing, organizing summer schools, sharing courses, and eventually running joint graduate programs as the language barrier is no longer a formal constraint since Greek universities can now run their own Anglophone programs. Visits to UP can conveniently combine the legendary Greek hospitality with the cultural and natural environments of nearby World Heritage sites such as Ancient Olympia and Delphi.

In the aftermath of the COVID-19 pandemic and a 10-year protracted economic crisis, the way university teachers, researchers, and students carry out their individual tasks has severely been impacted, which will probably continue in the years to come. "Going global, both virtually and physically, is the only way to revitalize Greek academia making the most out of our strategic partnerships in the US, while exploring new opportunities in the far East and elsewhere" explained the Vice Rector. "UP is determined to alter the perspective its community sees internationalization and the accompanying benefits; besides, this is how a revolutionary success story began 200 years ago!"

www.upatras.gr/en

Real Estate & Property Investments

George Kormas: "There will never be a better time to invest in the Greek real estate market"

Piraeus Real Estate is the subsidiary of the Piraeus Bank Group, responsible for the complete design and implementation of the strategy and policies of the Group's Real Estate division, while heading other subsidiary companies of the Group in Greece and abroad.

It provides the full spectrum of services related to the design, development, monitoring and management of the real estate sector at any value and size.

"Owning the largest real estate portfolio in Greece, Piraeus Real Estate focuses on the selection

and sale of real estate, real estate development, construction management and administration, integrated real estate management, real estate evaluations and intermediation, as well as the provision of investment consulting services in companies and funds investing in real estate" explained the Executive General Manager, Group Chief Real Estate of Piraeus Bank Group and CEO of Piraeus Real Estate S.A, George Kormas.

Piraeus Real Estate is one of the oldest real estate companies in Greece, with extensive experience in the Greek idiosyncrasies, servicing



Mr. George Kormas,
CEO of Piraeus Real Estate

customers from all over the world. "Through our innovative digital platform, properties4sale.gr, and its supporting services, we offer electronic property auctions to international investors, guaranteeing transparency and convenience" Kormas said. "We have a long and successful history cooperating with US investors, and we attest to their clear and well-informed needs. They know the environment and its upcoming trends in which they have decided to invest in, and they focus on the fast and predetermined results. A way of thinking that Piraeus Real Estate also encourages

and adapts" he added.

Despite the pandemic, investments in Greece reached €18.4 billion in 2020, with the decrease compared to 2019 being limited to 0.6%. At the same time, the European Commission forecasts growth rates for the Greek Economy of 4.1% in 2021 and 6% in 2022. "In my opinion, there will never be a better time to invest in the Greek real estate market like today" highlighted Kormas. This is because property prices are still significantly low (in some sectors prices are lower by 50% compared to competitive countries such as Italy or Spain), while Greece is displaying

all the advantages of a modern and investment-friendly economy, a renowned tourist destination, an energy node, an ideal destination for technologically advanced companies and a gateway to three continents. The huge upcoming investments supported by the Next Generation EU program on climate change and digital transformation will add significant value that will directly reflect to the real estate prices. "Greece is expected to be Europe's success story" Kormas affirmed with confidence.

<https://www.pbre.gr/en/piraeus>

BARNES International: a global upscale real
estate company enters Greece

BARNES is an international real estate agency which holds a leading position in the management of luxury real estate. In 2018, Greece entered the real estate destinations of BARNES International and the comparative advantage of BARNES Greece compared to its competitors is that it is a purely real estate company, stuffed by specialized and fully trained executives.

Currently the real estate market in Greece is doing well and is gearing up for the post-pandemic era. "While the Covid-19 pandemic had devastating effects in some key industries in Greece, it did not significantly affect the real estate" said Mrs. Katerina Mitsotaki, BARNES Greece' Director. "There has been a slight decline in smaller properties, however, demand for big properties is high and this is a new tendency. As more and more people have to work remotely, bigger properties and beach or country houses have experienced a surge lately" she added.

As a holiday home destination, Greece offers tax and investment



Mrs. Katerina Mitsotaki,
Director of BARNES Greece

incentives for citizens from the EU, as well as from countries such as the USA, China, Russia, Middle East. The Greek government has instituted a 24% VAT suspension, allowing those who acquire a secondary residence in Greece to be taxed only with the 3% transfer tax. Equally important is a new set of provisions of the Income Tax Code that provide alternative taxation of foreign-sourced income for individuals who transfer their

tax residence in Greece and for beneficiaries of foreign pensions who transfer their tax residence in the country as well. In addition, the government also offers the «golden visa» program for buyers from non-EU countries.

The country has overcome the financial crisis of 2009 and has now entered a new era for investments in real estate. "Prices are still favorable compared to other countries, but certainly there is an upward trend but the temporary Covid-19 setback does not seem to affect the overall market picture" explained Mitsotaki. "The best time to invest in Greece is now. After all, no matter what happens in the real estate industry, a beautiful home in Greece is a must-have luxury."

<https://barnes-greece.com>



Ziogas: "Post-pandemic Greece offers great
investment opportunities in the real estate market"

Pepper Hellas is an independent Asset Management Company specializing in real estate Asset & Property Management & Advisory. Pepper has a track record of the largest projects that have taken place in Greece, including but not limited to the execution of all the country's AQR exercises, numerous valuation and advisory projects, market leading research, management of various types of assets for multiple owners and many transactions across the whole property sector. "Our aim is to become Greece's largest specialized real estate asset manager platform by servicing owners of large or single asset portfolios" mentioned Mr. Thomas Ziogas, the CEO.

Since 2015, especially after 2018, movement in the real estate market has increased significantly. Greater demand is identified in new-built residential, modern-specification office buildings, logistics, hotels, and anything related to supporting remote working. On the contrary, traditional real estate investment sectors such as high street shops and malls are seen with skepticism. "Greece is identified by international



Mr. Thomas Ziogas,
CEO of Pepper Hellas

investors as a 'still low-priced' western country to invest in that can offer a great variety of investment options at reasonably higher returns" explained Ziogas. "The macroeconomic outlook for Greece, aside covid uncertainty, is

seen very positive by all institutional organizations and combined with the approved EU subsidies create a ten-year positive investment horizon" he added.

Greece is in a turning point where both the NPL as well as the real estate markets show great movement while coming out of the pandemic and the country's deepest financial crisis. This offers unique investment opportunities for all types of investment strategies and for our businesses to grow allowing us to introduce to the market best international practices. "We see ourselves growing to become the leading Real Estate Asset Manager in Greece that combined with our international loan servicing experience, provide an end-to-end solution for our clients" Ziogas concluded.

<https://pepperhellas.gr/?l=en-gb>



Insurance Services



Mr. Andrea Misticoni, CEO of
Euler Hermes Hellas

Euler Hermes Hellas is branch of Euler Hermes SA - the worldwide leader in trade credit insurance offering expert solutions such as surety bonds, debt collection, trade credit risk, political risk, credit management and business fraud insurance. "Our mission is to help customers globally to trade wisely and develop their business safely. Through our financial solidity, domestic and export market knowledge and global business network we empower companies of all sizes to trade with confidence, and be paid" said Andrea Misticoni,

the CEO of Euler Hermes Hellas. "Because trade is changing very fast, we invest in new digital technologies and put innovation at the heart of our business."

As a leader in the credit insurance industry, Euler Hermes Hellas has created the necessary range of products and services to help businesses in Greece develop their domestic and export activity. The company's new credit insurance policy, Corporate Advantage, is a sophisticated tool addressing the needs of the large and multinational

enterprises. Its extensive library enables the creation of a credit insurance solution tailored to the specific needs of the customer. For small and medium businesses, Misticoni recommends the Simplicity solution, which is designed to cut the time spent managing customer debts so they can focus on what they do best: building their business.

"In addition, in the context of the continuous upgrade of our services, we are the first credit insurance company in Greece to expand our service portfolio with

surety bonds. As a result, we offer the most comprehensive range of credit risk management solutions to support Greek businesses to trade with confidence domestically and abroad" he explained.

Despite the economic crisis brought by the Covid-19 pandemic, Euler Hermes Hellas is fully mobilized to enable businesses to

continue to trade. "Our transformation journey will continue putting at the heart of our strategy the customer proximity. We all are committed to work on innovation, systematically improving the customer experience by introducing new tools and by adopting new digital strategies" Misticoni concluded.

<https://www.eulerhermes.com>



Shipping & Aviation

www.mercuryglobalreports.com

US and Greece:
A Solid Maritime Relationship



Mr. Ioannis Plakiotakis,
Greek Minister of Maritime
Affairs and Insular Policy



Mr. Vassilios Kroustallis,
VP Europe of ABS

Greece, is undoubtedly a global maritime leader and the United States had a big role in this. “It was America that provided for free the original nucleus for the rebuilding of the Greek fleet which had been destroyed during the WW2” said Mr. Ioannis Plakiotakis, Minister of Maritime Affairs and Insular Policy of Greece. During the same period, ABS - an American maritime classification society - established an office in Greece, following the end of World War II and the restart of the Greek shipping industry. “The shipping industry of Greece is now one of the most advanced in the world and we believe in it,” said Vassilios Kroustallis, ABS Vice President, Europe. “The fact that our biggest office in Europe is located in Greece is proof of our commitment to the industry in this country.”

ABS is continuously investing in Greece both financially and

in manpower. They have set up the biggest engineering center in Athens, a center of nautical systems, a big survey department and a sustainability center - one of only two in Europe for ABS - to assist in developing solutions for the industry's biggest challenge: decarbonization.

In addition, “Greece is an essential and strategic partner of the US economy since approximately 22% of the greek fleet's activity serves the U.S. The strategic maritime relationship between the US and Greece is and will remain solid, productive and mutually beneficial for our economies and societies” said Plakiotakis.

Scan here for the full interviews:



100 years
of glorious presence in Greece

DNV, one of the world's leading international accredited registrar and classification society, has been in Greece since 1921 with the purpose to safeguard life, property and environment, while having its people as priority. “For all this time, we have been building trust between maritime and industry stakeholders, suppliers and customers, systems and technologies. DNV has been contributing in the amplification of safety and quality in the shipping industry, as well as, in the challenging oil and offshore sector” said Ioannis Chiotopoulos, DNV Senior VP & Regional Manager of South East Europe, Middle East & Africa.

Currently, DNV's main goal is to navigate the maritime industry through the uncharted waters of the two megatrends: decarbonization and digitalization. The outbreak of the COVID-19 pandemic brought digitalization on the spotlight, as this was the key enabler for almost every industry's business continuity within the lockdown periods. “DNV was well-prepared, thanks to all the digital class services already existing in a highly advanced level, and also moved forward towards further enhancing those services” explained Chiotopoulos.

Greece, as a traditional maritime nation, is considered as one of the home-markets for DNV and the growth of DNV Greece, Piraeus office is proved by the numbers. “In 2016 we had 711 vessels under DNV Greece class, translated into



Mr. Ioannis Chiotopoulos, DNV
Senior VP & Regional Manager
of South East Europe, Middle
East & Africa

32.80 mGT, Today we have 855 vessels under our class, translated into 42.89 mGT, Currently we have the 19% of the market share in Greece in terms of GT” highlighted Chiotopoulos.

This year DNV celebrates its 100th anniversary of presence in Greece. This anniversary pays tribute to the glorious past, emphasizing the unquestionably strong present and looking forward to an even brighter future for Greek shipping. “I want to take this opportunity and thank all our people from DNV, the shipowners and all the other factors, who have supported our institution and our efforts since 1921. DNV is our people and everything we have achieved so far, is because of our people” Chiotopoulos stated.

<https://www.dnv.com/maritime/>

Apella: A regional aviation
maintenance hub

APELLA was founded in 1987 and has been operating since 1998 as an aircraft maintenance center certified by the European Aviation Safety Agency (EASA), regularly supporting the flight operations of all Greek airlines such as Aegean, Olympic Air, Sky Express, and many others as well as the logistical needs of the Hellenic Armed Forces through competitive tender procedures. In addition, Apella is one of Lockheed Martin's approved vendors and supports the F-16 modernization program of the HAF, which involves the gradual upgrade of its fleet to the F-16 Viper variant. APELLA also supports the global F-16 production efforts taking place at the HAI facility in Greece.

Since the beginning APELLA had successfully formed and cultivate relationships and collaborations with a multitude of US companies such as Goodyear Aviation Tires, Goodrich (now Raytheon Technologies), and Honeywell which are prominent Original Equipment Manufacturers (OEMs) of aviation material. “We feel Greece is strategically located to not only support its customer base in Southeast Europe but to also act as a portal attracting business from customers from the Middle East, North Africa and Southwest Asia who are looking for EASA-certified, quality work, not to mention associated personnel training” said Dr. Nikos Kontoyannis, Apella's CEO. From a

defence standpoint, Greece, due to its proximity to regions of perpetual instability and being a pylon of stability itself, can act as a safe maintenance and support center for peacekeeping armed forces.

With this in mind, APELLA has initiated efforts to provide, within the next 3 years, a base maintenance facility in-country that will be able to support the needs of customers in Southeast Europe and contribute



Dr. Nikos Kontoyannis,
CEO of Apella

to a robust and certified defence maintenance network. “We strive to provide excellence in quality and consistency in execution with low turnaround times so that our customer realizes immediate cost savings” highlighted Dr. Kontoyannis.

<https://apella.gr>



Construction & Infrastructure

Engineering a de-carbonized future for Greece

EKME S.A. was incorporated in 1973 and followed the evolution of the Greek industry since the early 70's in the most technologically demanding sectors such as oil refineries, petrochemical and



Mr. Yiannis Karyotis,
CEO of EKME S.A.

projects in Greece. It is also the largest company in Greece and one of the largest in South-East Europe in the field of industrial pressure equipment supply, such as pressure vessels, heat exchangers, reactors, etc. and complete, prefabricated plants (skid mounted and modular units), with an export orientation and international clientele that includes firms like TechnipEnergies, Merichem, AXENS, TOTAL, ARKEMA, Hitachi Zosen Inova, Tecnimont etc.

EKME's culture is US-oriented as all its founding partners used to work in ESSO refinery, which was an EXXON Mobil company. “American industrial culture and way of doing business in engrained our company's DNA. 24-7 availability to meet the industry's needs, dedication to safety and quality specifications and pursue of challenging projects. This attracted cooperated with multiple US firms, from FLUOR, Whiteshield of Basic Corporation and Houston Industries (partners in the North Aegean Petroleum Co), UOP, Foster Wheeler, to TechnipFMC and Merichem Co. in the last decades” explained the CEO,

Mr. Yannis Karyotis. “Our roots and principles make cooperating with US firms a natural business for EKME”.

EKME is a key player in Greece's transition from conventional energy production and fuel consumption system that has been based on fossil fuels, to a de-carbonized model based on the use of renewable energy (solar, wind, hydro, offshore wind) Hydrogen, Renewable Biodiesel and other sources. “As such, we have a strong interest to collaborate with US industrial companies, especially in the Energy sector where our competitive capabilities and advantages can be an asset in the efforts to meet the new technological challenges in Greece and beyond” Karyotis added.

<http://www.ekme.gr>

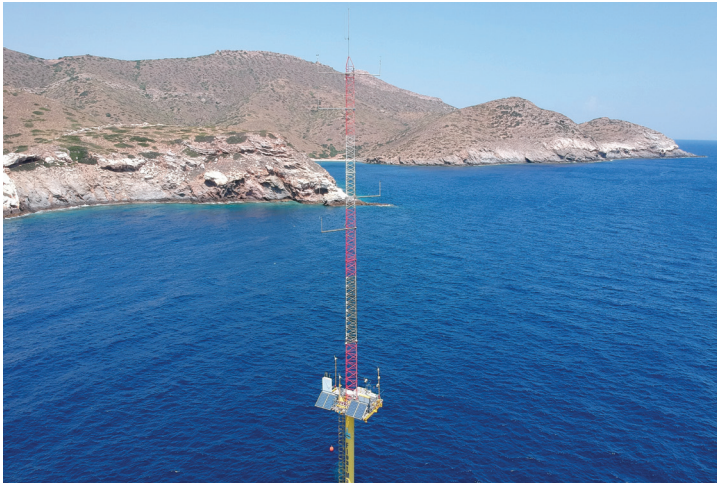


fertilizer plants, power generation plants, fuel storage and distribution facilities etc. Today, the company is one of the main and largest contracting companies in the field of Oil & Gas, Industrial and Energy

ETME turns its focus on offshore energy

ETME is a rapidly evolving engineering company which aims at commercially exploiting its unique IPR portfolio in the domain of offshore wind (FloatMast®) and maritime surveillance (Unmanned Semi-fixed Sea Platforms - USSPs). The company is a well-established civil and environmental engineering company with more than 20 years of experience and forms the succession of the ETME Antoniou – Peppas company, formed in 1971. It has a long track record in consulting the Government and Europe in matters of Heavy Infrastructure in the domain of hydro engineering as well as in Defence and Security. The company core capacity is its ability to envision new products and services, protect them through patents and deliver them to the market.

“As a company we have invested heavily in the offshore energy sector and we believe that this sector is growing rapidly both in Greece and the USA thus, presenting tremendous opportunities in the field. In particular, we anticipate a very rapid growth in Greece of



FloatMast platform in the Aegean Sea completing a 12 month wind data measurements campaign initiating Offshore Wind in Greece.

the Offshore Renewables sector and FloatMast® , our unmanned floating wind measurements mast, will become a key factor in the offshore wind development in both countries. In fact we are looking ways to expand our business in the US and we clearly see this field as a potential collaboration area between ETME and US entities” said Antonios

Peppas, CEO of ETME.

“I would like to stress-out that Greece has turned the page and the opportunities for mutually beneficial collaborations in all business fields are very actual with marine renewables positioned at the very top” he added.

<https://www.etme.gr>

Legal Services

The Insolvency and Restructuring Legal Experts

Serafim Sotiriadis & Associates is an Athens-based law firm, specializing in commercial law, insolvency law, business restructuring and recovery. It was the first law firm in Greece to successfully submit and ratify a ‘rehabilitation agreement’ - a document that has served as a reference point for the Rehabilitation Mechanisms (106b and 106d of the Greek Bankruptcy Code) that followed.

The firm has also been among the first to be involved in Greece's Non Performing Loans (NPL) market and has vast experience in providing foreign investors with legal advice on the Greek Law, to give them a deep understanding of its impact on their investment choices and strategies. Greece has already attracted the world's biggest investment



Mr. Serafim Sotiriadis, MP of
Serafim Sotiriadis & Associates

companies, some of which have already entered into the market very dynamically, including some of the biggest American distressed funds. “The reformed distressed

Greek market is expected to perform very well in the next years and this put our firm in a position to address these legal issues related to this industry more efficiently, taking into consideration the foreign investors' differentiated origination and environment, especially the American ones” explained the Managing Partner, Mr. Serafim Sotiriadis.

Sotiriadis' aims to preserve the quality of the firm's legal services and continue responding to the clients' needs. “Our firm, as a top corporate law firm that is specialized in corporate restructuring, is now contributing to the immense restructuring of private debt that is now taking place in the country with the purpose to promote viable solutions for our clients, and securing their business and investments”

he said. “In addition, we want to bring out investment opportunities and lead our clients to choices of their interest. Greece is now a very interesting investment destination due to large scale of the private debt restructuring. Investing in distressed businesses and instruments has been a very profitable industry for many investors. Our firm purports to facilitate the financial changes that our now being implemented in the country by providing world class legal advice on the complex issues that arise in Greece's legal regime” he concluded.

<https://www.sstiriadis.com/en/>



Cola, IBM, Oracle, Amazon, 3M, Honeywell, Associated Press, many pharmaceuticals and medical devices companies, US Banking institutions and top tier US law firms, have entrusted us with their business endeavors, investments and or litigious cases.”

Kyriakides notes that confidence of US corporations to invest in Greece is mounting and the momentum builds up leading to an imminent US investment boom, “KG Law firm stands ready to assist anyone willing to invest in our growing economy, stable systems and beautiful country” he concluded.

<https://kglawfirm.gr>



Mr. John Kyriakides,
MP of KG Law Firm

many other large US multinational corporations such as Google, Coca

Kyriakides Georgopoulos (KG) Law Firm has been one of the prominent players in Greece's advanced legal sector since the 1930s. The firm consists of more than 100 highly-qualified lawyers, 16 partners and a total workforce of 140 people with proven and recognized legal expertise in many practice areas such as corporate & commercial law, M&A, dispute resolution, energy, pharma, banking, project finance, competition, labor law, tax, real estate, IP, telecoms and GDPR experience. “The aim is simple, to offer a broad range of legal services that are aligned with the business needs and objectives of our clients, being always cognizant

of the fact that they expect us to be highly cultivated, excel at what we do, be cost-efficient and where necessary provide sophisticated solutions, fresh ideas and have an open-minded approach” said the Managing Partner Mr. John Kyriakides.

KG Law Firm has unprecedented experience in working with US and other international investors and companies for many decades, with 30% of its revenue emanating from such mandates. “Back in 1960s, we represented the US company Oceanic Exploration Inc., when it discovered the Prinos oil field in the northern Aegean Sea” explained Kyriakides. “Over the decades,

Namias: “Greece cruises to an
exceptional financial era”

During the ten-year-long Greek economic crisis, it appears that the negative phenomenon of mass disinvestment by many multinational corporations in Greece was fully halted. In fact, the exact opposite tendency seems to be now gaining ground, as many corporations of American interests are considering various investment opportunities in Greece. This tendency appears to be maintained at the moment, and to be even more encouraged in the not-so-distant future, given the amelioration of the financial situation in Greece, the improvement and modernization of its socio-economic structures and its institutions, the strengthening of its competitive advantages, the stabilisation of the country's political scene, as well as its noteworthy geostrategic position, especially due to recent events in the north-eastern Mediterranean region.

“Within this ever-evolving environment, our law firm, which mainly focuses on the field of financial criminal law, including anti-corruption fraud, embezzlement, breach of fiduciary duty, tax evasion and money laundering, has long experience in representing clients from the UK, Germany, the US, recently China, and elsewhere” said Dr. Ovvadias Namias, Managing Partner of Ovvadias Namias Law Firm. “Our clients are mostly involved with the banking, the financial, and the equipment sector, as well as

pharmaceutical companies etc.”

In this new exceptional financial era for Greece, which coincides with a growing interest among American investors, the firm's distinctive attributes are the experience we have gained throughout the years, and our motivation to introduce the practice of internal investigation into the Greek market. “It is crucial that this kind of investigation, whose



Dr. Ovvadias Namias, MP of
Ovvadias Namias Law Firm

purpose is to detect potentially committed criminal offences, is being conducted by independent law firms specialising in penal law, such as ours, often in collaboration with prestigious audit firms, with which we have also established strategic bonds. According to the Law, corporations might attain numerous advantages from such a practice ” said Namias.

<https://www.namiaslaw.gr/en/>

Greece bets on innovation



Mr. Christos Dimas, Greek Deputy Minister for Research, Innovation and Technology



Mr. Demetrios Skalkos, Chairman of Equifund

Greece has a growing and flourishing Research and Innovation (R&I) ecosystem based on its excellent human capital of innovators, researchers and entrepreneurs, its developed infrastructure and a pro-business pro-innovation Government which is focusing its efforts to attract more US investment from technology companies to set up bases in the country. “We have recently signed a bilateral agreement with the US, which set the framework for technology, research and innovation organizations to find synergies in their respective fields,” said Mr. Christos Dimas the Deputy Minister for Research and Innovation. “In the last year, we attracted a large number of US investments in the technology field with the most notable being Microsoft, which plans a US\$1billion investment to create a regional digital data center in Greece.

The country start-up ecosystem is flourishing as well, and many international investors are now investing in EquiFund, a fund established in 2016 by the Hellenic

Republic and the European Investment Fund. “We see investment opportunities arising from the areas of semiconductors, transport & logistics, enterprise software tools, cybersecurity, energy, agrotech, fintech, real estate, hospitality, as well as marine & gov tech” said Mr. Dimitrios Skalkos, the Chairman of EquiFund. “We are happy to see investing interest from the US. Greece and US have strong historical and cultural bonds and have mutual feelings of trust” he added.

“Greece is here for business and we are capable of competing internationally, with our excellent human capital of innovators, researchers and academics ready to find solutions at a local, national and global scale” added Dimas.

Scan here for the full interviews:



Mortek serves as a gateway to the Greek Telecom market



Mr. George Moraitinis, MD of Mortek

Mortek was established in Athens, Greece in 1968. In its early years and until 1992, Mortek designed and manufactured Military Radio Communications Equipment according to MIL 810 Standards, as well as Broadcasting Systems and Vans. Since 1993 Mortek has been commercially active with a strong presence in the Fixed & Mobile Communications and Fiber Optic Markets.

Mortek supplies a wide range of Telecom Equipment, Services & Turnkey Solutions for many Mobile Operators and the wider Telecommunications Market. Moreover, “we are also dominant in the Critical Communications market, focusing on large scale projects. We operate in the Balkans

and the Southeast Europe regions, with continuous expansion in new markets, offering a wide range of products and services for many types of Telecommunication Networks” highlighted Mr. George Moraitinis, Mortek’s Managing Director.

Mortek is an ISO 9001:2015 certified company, a member of the American-Hellenic Chamber of Commerce and has been a long time partner with many prominent hardware manufacturers and system integrators, from the US as well as internationally. “Strong technical expertise, serious infrastructure, a solid financial basis and extensive networking have made us the preferred choice of many companies seeking to enter the Greek Telecom market. We have also been the trusted partner for companies such as Motorola Solutions, Times Microwave, Actelis and Ericsson Antenna Solutions” said Moraitinis.

“Greece today is in the forefront of a strong economic growth and a digital revolution as there is both the political will and the required know-how. Mortek’s expertise in the fields of Mobile, Fixed and Critical communications, make us the ideal partner for any US Company looking at telecom projects of Local, Regional or Nationwide scale.”

<https://www.mortek.gr/?lang=en>

CERTH: Research thrives on International Cooperation



The Centre for Research and Technology Hellas (CERTH)

Established in 2000 and bringing together five scientific Institutes, the Centre for Research and Technology Hellas (CERTH), is a basic & applied research organization with the mission to advance knowledge towards society impact; from climate change, green energy and sustainability, to artificial intelligence, advanced robotics and the Internet of Things, holistic approaches to healthcare and nutrition, autonomous vehicles and the smart evolution of cities. “Today, CERTH is considered to be one of the leading centers in Greece and is listed among the top 15 European Institutions in terms of participation in competitive European funded research” said Dr. Dimitrios Tzovaras, Chairman of CERTH.

As a leading European Institution, CERTH maintains collaborations with academia, research and industry with countries like UK, Israel, S. Korea, Brazil, China, Canada, etc. “Of course, being a frequent pioneer in the field of innovation, USA-located entities could not be absent from the list of our closest collaborators”

explained Dr. Tzovaras. “Following this, we are glad to be able to demonstrate within our portfolio, flagship collaborations with organizations like BP, ExxonMobil, BASF, Texas A&M University, Albemarle, Johnson Matthey, Janssen, Honeywell and Praxair” he added.

Similarly, CERTH has also participated in the past in

competitive funding schemes of the U.S. Department of Defense (DoD), Office of Naval Research (ONR), under the framework of Naval International Cooperative Opportunities in Science & Technology (NICOP).

In addition, the recently signed U.S. - Greece Science & Technology Agreement is expected to pave the way to build even closer ties

between the United States and Greece, in the field of science and technology, initiate new synergies of mutual prospect & benefit and has already attracted major international organizations opening hi-tech subsidiaries in Greece (e.g., Pfizer, Amazon, etc.)

Last but not least, CERTH has in its mentality an attitude of openness and respect toward international cooperation through all of the years since its establishment. The wide network of the well-established (inter-)national collaborations & affiliated organizations easily allows for the design & implementation of even more demanding projects. “Recognizing the value of knowledge exchange for the benefit of society, we welcome our partnerships with a high level of business mentality, in a multicultural spirit, free from prejudice and stereotypes” concluded Dr. Tzovaras.

<https://www.certh.gr>



CERTH
CENTRE FOR
RESEARCH & TECHNOLOGY
HELLAS

FORTH is rapidly reinforcing its position in the global Research & Innovation scene



Prof. Nektarios Tavernarakis, Chairman of FORTH

The Foundation for Research and Technology – Hellas (FORTH) is the premier multidisciplinary research institution of Greece, with eight diverse Institutes, and presence throughout the country. FORTH conducts frontier, internationally competitive research, and has significant expertise in cutting-edge technologies that are ushering in the new era of the 4th Industrial Revolution. “Nanotechnology, genetic engineering, the internet of things, artificial intelligence, and quantum computing, are some of the areas, where research pursued in FORTH’s laboratories has generated break-through technological advancements” explain Prof. Nektarios Tavernarakis, the Chairman of FORTH. It is indicative that, to date, 33 FORTH Researchers have been awarded highly competitive European Research Council (ERC) grants, securing more

than 40 million € for the Institution.

Over the less than 4 decades of its existence, FORTH has become the cradle of many successful spin-off companies, and productive international partnerships. To strengthen relationships with the private sector, FORTH created the

PRAXI Network, a highly experienced and well-staffed Technology Transfer Unit. FORTH also operates, in its premises, the Science and Technology Park of Crete, an incubator of start-up companies that maintain close ties with the academia and research groups of the Institution. “This symbiosis nurtures a conducive science ecosystem that facilitates the close interaction of FORTH with leading US and international educational and business Institutions. Fostering this ‘knowledge triangle’ has proven to be a prudent strategy towards boosting FORTH’s research and innovation capacity” said Prof. Tavernarakis.

According to a European Commission study, Crete (the location of FORTH’s headquarters) has a significant performance lead over other European regions in innovation,

which continues to increase at a steady pace. Greece is an ideal place to do research, with the country’s untapped potential constantly attracting new investors. FORTH is rapidly reinforcing its position in the global Research & Innovation scene, while becoming a popular destination for digital nomads. “Our strategic plan is to maintain and enhance FORTH’s excellence, as well as, expand into emerging and exciting research fields. We aspire to attract more foreign investments, aiming to initiate new research activities. Investing in pioneering research conducted at FORTH is a wise strategy towards reaping enormous benefits for our collective future” Prof. Tavernarakis concluded.

<https://www.forth.gr>



FORTH
FOUNDATION FOR RESEARCH AND TECHNOLOGY - HELLAS

Cutting-edge technology solutions for the global ICT sector

ADAPTIT is a Greek ICT company, founded in 2005 and since then it has been offering premium quality services and cutting-edge technology solutions in AI, Big Data Analytics, IoT and UAV. As an international Group, ADAPTIT has presence in most European countries, as well as in the Middle East and Africa and a continuous presence as an exhibitor at the Mobile World Congress since 2012. As a System Integrator, ADAPTIT combines the latest technological trends to offer its customers innovative tailor-made solutions, delivering high quality turnkey projects to all dynamic sectors, i.e. Telecommunications, Financial Institutions, Transportation, Utilities, Agriculture.

The company, being an active member of Amcham Greece, it maintains strong business relationships with ICT US companies.

Indicative examples are the collaboration with Arbor Networks and recently with IBM. “With Arbor Networks, a member of Netscout Group, we started our cooperation with the purpose to introduce DDoS security / mitigation solutions in the Greek ICT market,” said Mr. Athanasios Tzaferis, Founder and CEO of ADAPTIT. Today, eight years after the start of this cooperation, some of the most important Telecommunication Service Providers, as well as public sector entities and big enterprises, base their cybersecurity for DDoS attacks on Arbor Networks solutions. “This success gives us the strength to establish and further expand Arbor Networks and its solutions to more companies and entities” he added.

“In addition, our partnership with IBM mainly focuses on the implementation of Asset Management projects based on



Mr. Athanasios Tzaferis, Founder and CEO of ADAPTIT

the IBM Maximo solution. Although our cooperation is recent, we have managed to win very important projects in Transportation and Energy Utilities” Mr. Tzaferis highlighted.

ADAPTIT has implemented the first projects based on Augmented

Reality technology in the context of the Digital Field Maintenance Transformation and has recently secured a competitive tender for a significant project for the European Union to provide UAV Services to Port Authorities of the member-states of EU, aiming to measure the sulphur content of ship emissions in compliance with the relevant European Union directives.

“All previous factors constitute a guarantee that ADAPTIT is a reliable partner in the Greek ICT market, which will contribute to the Digital Transformation with the integrated solutions, products and services offered to its partners successfully” concluded Mr. Tzaferis.

<https://adaptit.gr>



ADAPTIT
GROUP OF COMPANIES

Pharmaceutical and Biotechnology Innovation

International collaborations and sustainability on top of Tseti’s agenda

Kleon Tsetis, a restless pharmacist and researcher, with a vision to strengthen the position of Greek manufacturing in the pharmaceutical industry, established Uni-Pharma in 1963 with the mission to improve the quality of life of our fellow men by facilitating access to treatment with innovative, high-quality and cost-efficient pharmaceutical products. “Since its establishment, Uni-pharma has been active in research, development, manufacturing and marketing of pharmaceuticals of the highest quality, covering all major therapeutic areas, with innovative, ground-breaking products of their time, such as IV paracetamol, APOTEL® and enteric-coated low-dose ASA, SALOSPIR®, as well as technologically challenging products such as Levothyroxine Sodium, T4®” explained Mrs. Julia Tseti, CEO of The Tsetis Pharmaceutical Group of Companies (OFET).

OFET comprises two complimentary, dynamic pharma companies, Uni-pharma SA and InterMed SA, as well as a Cyprus-based commercial



Mrs. Julia Tseti, CEO of OFET

company, Pharmabelle, and the newly established Uniherbo, specializing in medicinal plant extraction.

Uni-pharma and InterMed export to more than 66 countries worldwide, leveraging on growth opportunities around the globe. Both industries, export high-technology and innovative products under its own brands.

“Our Group has invested more than 80 million euros in recent years,

while the investment plan for the years 2019-2021 exceeds 15 million euros with the completion of the radical renovation of Uni-Pharma’s historical manufacturing site” highlighted Mrs. Tseti, adding that the company is open to Joint Venture collaborations with US and other international companies in complex and capital-intensive advanced innovation projects in the biomedical field, as highlighted by the Covid19 pandemic.

“We are living through troubled times, but with an inspiring vision, immovable focus, accountability, synergistic and fair collaborations and solidarity, we can overcome all obstacles. It is our duty to work in unison with social cohesion and to rebuild in the Post-Covid19 era, so as to make Greece a unique Hub of Innovation and Excellence. And above all, it is our principal duty to protect the environment and safeguard sustainability. This is the mission of our generation” stated Mrs. Tseti.

<https://www.uni-pharma.gr>

Rising from the pandemic crisis, DNASequene is destined to lead

DNASequene is a young, dynamic enterprise based on a long history of corporate and academic collaboration between the founders, their networks and their partners. The founders of DNASequene have been working together in the field of digital biotechnology for more than 15 years and have thus imagined their current efforts a long time ago.

“Our expertise ranges from information technology - such as hardware, network and software engineering, software development, HPC, big data analytics, machine learning, algorithm implementation and cloud computing - to biotechnology - such as omics technologies, including genomics, transcriptomics, proteomics and exposomics, as well as bioinformatics, life science databases, precision medicine and data/software standards” explained Professor Christos Ouzounis, the company’s CSO.



Prof. Christos Ouzounis, CSO of DNASequene

DNASequene, with the strong US network of its founders, is expected to work with US industries on multiple levels. “As a cutting-edge IT/biotech, we will follow the latest trends and technology platforms closely in the academic domain, where collaborations with top academic institutions are being fostered. In addition, corporate partnerships are envisioned, both in the IT and the biotechnology domains, in the

near future” highlighted Ouzounis.

According to the CSO, the Covid-19 pandemic has amplified the need for digitalization and the application of new cutting-edge technologies. “Despite the public health disaster and emergency measures with a negative impact on the economy, the current pandemic underlines the need for biosafety and biosecurity, as never before” he said.

This has pushed the startup ecosystem in Greece forward and it is currently experience its biggest boom, a great development coinciding with the country’s proud 200th anniversary since revolution. “The celebration of 200 years of modern Greece is a milestone for a new era of innovation built on a rich cultural heritage, where DNASequene can also contribute by actively participating in projects related to the preservation of archaeological treasures. The future is bright” Ouzounis said.

<https://dna-sequence.eu>