

# BUSINESS Partners

JULY-AUGUST 2022

THE MAGAZINE OF THE AMERICAN-HELLENIC CHAMBER OF COMMERCE  
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## SYNERGIA

STRENGTHENING TRANSATLANTIC COOPERATION,  
INVESTMENT AND GROWTH

GEORGE J. TSUNIS

U.S. AMBASSADOR TO THE HELLENIC REPUBLIC

THOUGHT LEADERS  
REDEFINING  
SUSTAINABILITY

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AMCHAMGR: ANNUAL GENERAL ASSEMBLY  
AND ELECTION 2022

THESSALONIKI FUTURE THINKING DIALOGUES  
EDUCATION INTEROPERABILITY: CONNECTING  
THE DOTS



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Η συνολική επίδραση της Pfizer από τη δραστηριότητα του βιοφαρμακευτικού τμήματος και της παγκόσμιας μονάδας στη Θεσσαλονίκη. Μελέτη του Ιδρύματος Οικονομικών & Βιομηχανικών Ερευνών (IOBE) για την περίοδο 2020 - 2030 (εκτίμηση)



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η συνολική  
συνεισφορά  
στο ΑΕΠ



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προστιθέμενη αξία (ΑΠΑ)  
που θα δημιουργηθεί  
απευθείας από την Pfizer



για κάθε € **1**  
άμεσης συνεισφοράς  
της εταιρείας  
δημιουργούνται  
συνολικά



€ **2,18**  
προστιθέμενης  
αξίας  
στην ελληνική  
οικονομία

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Δημιουργία

**2.600**

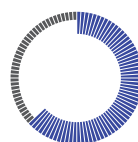
θέσεων εργασίας  
άμεσα και έμμεσα

Κάθε **1**

θέση  
εργασίας  
στη Pfizer  
υποστηρίζει

**3,1**

θέσεις εργασίας  
στην ελληνική  
οικονομία



**63%** των εργαζομένων  
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μεταπτυχιακών σπουδών  
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θα δημιουργηθούν στην Περιφερειακή  
Ενότητα Θεσσαλονίκης

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Βελτίωση Δεικτών  
Καινοτομίας της Ελλάδας  
στον Ευρωπαϊκό Πίνακα  
Αποτελεσμάτων  
Καινοτομίας (EIS)





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# BUSINESS Partners

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**DIRECTOR**  
Elias Spirtounias  
e.spiritounias@amcham.gr

**PUBLISHER**  
Alexandra Loli  
a.loli@amcham.gr

**EDITOR**  
T.C. Lowrie

**DESIGN**  
snack•

**PRINTING & BINDING**  
Queue Print LTD

**OWNER**  
American-Hellenic Chamber of Commerce  
Politia Business Center  
109-111 Messoghion Avenue  
115 26 Athens  
Tel: +30 210 699 3559  
Fax: +30 210 698 5686-7  
E-mail: info@amcham.gr

**BRANCH OFFICE**  
123 Tsimiski Street  
546 21 Thessaloniki  
Tel: +30 2310 286 453  
Fax: +30 2310 225 162  
E-mail: n.tsavdaroglou@amcham.gr

[www.amcham.gr](http://www.amcham.gr)

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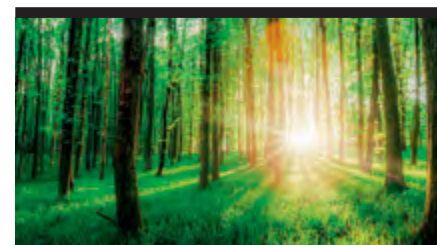
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Everybody Needs  
a Business Partner

## SPECIAL FEATURE

Presenting AmChamGR's  
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## MAPPING OUT A LITTER FREE FUTURE



## 26 THOUGHT LEADERS

Redefining Sustainability



Summer is in full swing and with it the country's tourism season, which, boosted by European demand and a huge increase in travel from the US as a result of strong US-Greek relations, is set to see arrivals and revenue meet or exceed 2019 levels, in a boon to the economy. Yet despite strong tourism growth, this summer's rising temperatures come with rising concerns about what ongoing developments might mean for us in the near future.

Unrelenting heatwaves and raging wildfires have made climate change a burning issue. And while Greece is once again being ravaged by fires, this year its tragic fate isn't just shared by other Mediterranean lands but also places as far, and as unlikely, as the UK and Alaska. Climate change is undeniable, and it is happening much more rapidly than models predicted and with consequences—on the environment, societies, economies and our lives—that cannot be overstated. Measures must be immediate and radical if we are to avoid the worst, but for this, we must first do away with the culture of bureaucracy and unaccountability and the labyrinthine dispersion of powers that have long stymied progress. Preventing progress on another front, Russia's war on Ukraine continues to push up energy and food prices, driving record inflation rates, slowing economic growth and intensifying the cost of living crisis that threatens to undermine social cohesion at the national and supranational level at a time when political developments across Europe are contributing to uncertainty and difficulty in defining common policies toward key issues.

Greece's fast growing energy sector and limited dependence on Russian gas mean our country is in a better position than most to withstand the bitter energy crisis Europe is set to face this winter, but soaring energy bills will nonetheless put suffocating pressure on families and businesses. The government was quick to step in with a reported-income-based financial aid plan that will certainly help many who genuinely qualify but will also be abused by undeserving beneficiaries, drawing attention to the country's ongoing struggle with tax evasion. Crucially, Greece is facing another major struggle: a rapidly aging population and declining birth rate. Frequently discussed but little addressed, this demographic problem is a keystone to Greece's future plans; after all, without sufficient population to support them, sustainable growth and development can never be more than a pipe dream.

Drawing attention to these issues as we all prepare for our holidays might seem gloomy, but it isn't. Looking the other way is defeatism, not optimism. Optimism is about facing reality head on and meeting difficulties with humanity and determination to achieve results. Optimism, in other words, is a commitment to the future.

And with that in mind, I wish you all a wonderful summer—full of rest, joy and plenty of optimism.

**ELIAS SPIRTOUNIAS**  
*Executive Director*

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## THE AMERICAN-HELLENIC CHAMBER OF COMMERCE

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### A DYNAMIC, PROACTIVE CHAMBER

The American-Hellenic Chamber of Commerce was established in 1932 and is one of the largest, most active, and dynamic American Chambers in Europe. Virtually all American companies that do business in Greece and Greek companies that engage in trade with the United States are members of the Chamber.

The Chamber's membership is comprised of more than 1,000 proactive companies that seek to expand business horizons, create new business partnerships, and take advantage of trade and investment opportunities in today's global economy.

The American-Hellenic Chamber of Commerce is an active mem-

ber of the U.S. Chamber of Commerce in Washington D.C. and the European Council of American Chambers of Commerce (ECACC).

### MISSION STATEMENT

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

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# Annual General Assembly and Election 2022

The American-Hellenic Chamber of Commerce convened its Annual General Assembly on June 29, 2022, at the Hotel Grande Bretagne in Athens. AmChamGR members assembled for an overview of the Chamber's activities, initiatives and output over the past year, which highlighted the work of the Chamber's various specialized committees, and a review of the financial data for that period that was presented by AmChamGR Executive Director Elias Spirtounias. During the event, the assembled members had the opportunity to exchange views on progress made across key fronts, as well as further possibilities moving forward, and were also presented an outline of the strategy that the Chamber is developing for and implementing over the coming year. With 2022 marking the 90th anniversary of the American-Hellenic Chamber of Commerce, the assembly reflected not just on the impact of the Chamber's work, actions and collaborations over the past

twelve months but also on the considerable contribution it has made over nine decades of targeted work to strengthen the country's economy and business environment, elevate Greece's geopolitical position and improve its commercial and investment prospects as a key ally and partner of the United States. The agenda of the 2022 Annual General Assembly also included the Chamber's triennial elections, with members casting their vote for the 25 members of the new Board of Directors, who subsequently convened on July 1 to vote for the Executive Committee and to appoint, on merit, a further six honorary members to the Board. The vote formally confirmed the reelection of Nikolaos Bakatselos as President of the American-Hellenic Chamber of Commerce for a second three-year term. Addressing the assembly, AmChamGR President Bakatselos referred to the Chamber's anniversary and underlined its ongoing commitment and contri-

bution to Greece: "In our nine decades of operations, we have actively been part of the country's course, through wars and crises, never faltering in our commitment to serve our mission and be the foremost institution of our kind in the country. Since its establishment in 1932, the American-Hellenic Chamber of Commerce has played a particularly important role in promoting and strengthening trade and economic ties between the US and Greece, and at the same time, it has been at the forefront of efforts to create a modern and attractive business environment in the country," Bakatselos said. "Today, we are witnessing ever-increasing US investment activity in Greece, but the impact of this investment goes beyond merely the scope of the respective investments themselves; it permeates society through knowledge transfer and a growing momentum of business, innovation, creativity, and sustainable development.

THE NEWLY ELECTED BOD CONVENED ON JULY 1 TO FORMALLY ELECT THE EXECUTIVE COMMITTEE







THE 2022 ANNUAL GENERAL ASSEMBLY WAS THE FIRST SINCE 2019 TO TAKE PLACE WITH ON-SITE PARTICIPATION



THE BOD ELECTION: INCUMBENT PRESIDENT N. BAKATSELOS CAST HIS BALLOT AS (L-R) J. KYRIAKIDES, E. SPIRTOUNIAS AND A. COSTOPOULOS LOOKED ON

## EXECUTIVE COMMITTEE

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*Pyramis Metallourgia*

### VICE PRESIDENTS

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*Deloitte Business Solutions*

John D. Saracakis  
*Saracakis Brothers*

### SECRETARY GENERAL

Alexandros Costopoulos,  
*Foresight Strategy and Communications*

### TREASURER

Litsa Panayotopoulos,  
*EVIA.IP*

### COUNSELORS

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*Canellopoulos Adamantiadis Holdings*

John Kyriakides  
*Kyriakides Georgopoulos Law Firm*

Athanasios Papadopoulos  
*Nautical Carriers*

Despina Passaris  
*Procter & Gamble*

### EXECUTIVE DIRECTOR

Elias Spirtounias

## BOARD OF DIRECTORS

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Peggy Antonakou, *Google Southeast Europe*

Pascal Apostolides, *AbbVie Pharmaceuticals*

Claudia Carydis, *The American College of Greece*

Sophie Daskalaki-Mytilineou, *Mytilineos Holdings*

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Yianos Kontopoulos, *Athens Exchange Group*

Athanasios Kouimtzis, *Kouimtzis Group*

Venetia Koussia, *Venetia Koussia*

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Siana Kyriacou, *ISO Hellas*

Theodore Liakopoulos, *Johnson & Johnson Hellas*

Christos Megalou, *Piraeus Bank*

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Marios Psaltis, *PwC Greece*

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Kyriacos Sabatakakis, *Accenture*

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Dusan Stojankic, *The Coca-Cola Company*

Andreas Stylianopoulos, *Navigator Travel and Tourist Services*

George Tousimis, *Amgen Greece and Cyprus*

Michalis Tsamaz, *OTE Group*

Antonis Tsiboukis, *Cisco Systems Hellas*

Sofoklis Yiannacou, *AB Vassilopoulos*

## 3rd Trading in US Waters Seminar

Titled “Towards a Decarbonized Maritime Sector by 2050,” the 3rd Trading in US Waters seminar took place at the Metropolitan Expo Center in Athens on June 9, in the context of the Posidonia 2022. Featuring distinguished speakers from both sides of the Atlantic, the seminar covered a broad range of topics across digitization, cybersecurity and decarbonization, as well as new initiatives in regulatory enforcement for marine safety, security, and environmental stewardship, and compliance updates for ships trading in US waters. Speaking at the event, AmChamGR President Nikolaos Bakatselos noted the scale and impact of the energy transition and the critical nature of environmental and societal risks, underlining the role of these factors in selecting energy sources for the future. “The key is collaboration,” he said, “collaboration between all stakeholders, shipowners, fuel suppliers, and energy producers.” The seminar was followed by a special Shark Tank event, during which a panel of shipowners chose, from among six presentations, the most promising innovative solution harnessing AI to drive efficiencies and decarbonization throughout the maritime industry. The winner, ShipNext, was awarded the prestigious ShippingInsight Innovation Award for their innovative blockchain-driven digital shipping marketplace and reverse trading platform.

The two events were jointly organized by AmChamGR and the North American Marine Environment Protection Association (NAMEPA), under the auspices of the US Embassy in Athens, in full cooperation with the Embassy’s Commercial Service, and in cooperation with the International Propeller Club of the United States - International Port of Piraeus, and the Maritime Hellas shipping cluster, an initiative of the Hellenic Chamber of Shipping. The seminar was sponsored by The American Bureau of Shipping (ABS), The American Club, Blank Rome Maritime, Boston Consulting Group, EY, HudsonAnalytix, IBM, Navios Maritime Holdings, Northeast Maritime Institute College of Maritime Science, and Performance Technologies. The Shark Tank event was sponsored by ABS, The American Club, Charterwell Maritime, Navios Maritime Holdings, and NEMO<sup>®</sup> (Northeast Maritime Online). AMNA and TourismToday.gr served as the official communication sponsors of both events.

ELIAS SPIRTOUNIAS



NIKOLAOS BAKATSELOS



JOSEPH HUGHES



YURI ANN ARTHUR



### AMCHAMGR'S TAX NEWS AND VIEWS

On June 8, 2022, the Taxation Committee of the American-Hellenic Chamber of Commerce held an online discussion titled “Tax News and Views: What You Need to Know.” The event brought together a select group of tax officials and leading professionals in tax to examine and reflect on the most recent developments and current trends in taxation in Greece and internationally. Following introductory remarks by Stavros Kostas, Chair of the Chamber’s Taxation Committee, the speakers discussed key topics affecting and shaping today’s taxation landscape. At the national level, the focus was on the new development law 4887/2022 and tax exemptions, the new ENFIA property tax and changes in the taxation of property, and other recent developments in tax law. At the European and international level, key topics included the minimum effective tax rate (ETR) under the OECD’s Pillar Two GloBE rules and the European Commission’s debt-equity bias reduction allowance (DEBRA), proposed ATAD 3 to tackle the misuse of shell companies, and Fit for 55 (FF55) package. The event was sponsored by Deloitte, KPMG, PwC, and Stavropoulos and Partners Law Office.

Find out more about the speakers and watch a video of the event at [amcham.gr/events/event/tax-news-views-what-you-need-to-know/](https://amcham.gr/events/event/tax-news-views-what-you-need-to-know/)

A.PAPADOPOULOU, A.TSIROU, I.STAVROPOULOS



# Investing in Tourism – Investing in Greece

The American-Hellenic Chamber of Commerce and its Tourism Committee organized a fruitful roundtable discussion on the US influence on the Greek tourism sector, titled “Challenges and Opportunities of the US Incoming Tourism and Investment for Greece: Building a Stronger Future Ahead.” Held in hybrid format—with speakers participating remotely as well as onsite at the Hotel Grande Bretagne—on June 27, 2022, the roundtable looked at the various aspects of the Greek tourism sector and its development over recent years and examined recent events and current circumstances shaping its growth, focusing specifically on the trends and impact of US arrivals and US investment potential in Greece. The three key areas of focus were the importance of the increased number of direct flights between the US and Greece and the growth of the cruise industry, US investment at various levels of the Greek travel and tourism industry, and the current situation and future prospects of the country’s tourism infrastructure and services.

Presided over by Tim Ananiadis, Chair of AmChamGR’s Tourism Committee, and opening with introductory remarks by AmChamGR President Nikolaos Bakatselos, the event included keynote speeches by Minister of Tourism Vasilis Kikilias, US Ambassador to Greece George J. Tsunis, and Minister of Development and Investment Adonis Georgiadis, as well as a presentation of Deloitte’s “US Travel Outlook” report by Theodore Papakonstantinou, Partner, Consulting, at Deloitte, with the ensuing discussion bringing together top executives from across the country’s travel and tourism sector, public officials and local government leaders, and a range of other industry stakeholders and specialists. The roundtable’s strategic sponsor was Deloitte, and its sponsors were American Express Global Business Travel (AmEx GBT) and was Kyvernitis Travel Group.

Find out more and watch a video of the event at [livemedia.gr/tourism-investment](https://livemedia.gr/tourism-investment)

AMCHAMGR’S TOURISM ROUNDTABLE



## TRADEUSA STATE-BY-STATE INSIGHTS: MO, PA, MA

Focusing on the states of Missouri, Pennsylvania and Massachusetts, the most recent installment of the TradeUSA State-by-State Insights series took place online on June 21, 2022. The third in the series—following a launch event on Texas, California and New Mexico and a second on New York, Illinois and Florida—the webinar opened with welcome remarks by AmChamGR President Nikolaos Bakatselos and Executive Director Elias Spirtounias and an introduction by TradeUSA Head Dina Athanasiou. This was followed by a presentation of key trade insights into the three states by Dimitris Karavasilis, AmChamGR international trade advisor and CEO of DK Marketing and Idea Monkeys LLC, and a Deep Dive dialogue between Natascha Lord, Managing Director of the International Trade and Investment Office at the Missouri Department of Economic Development, who focused on doing business in Missouri, and Professor Stefanos N. Kales, MD, from the Medical School and School of Public Health at Harvard University, who looked at the Mediterranean Diet and the Greek F&B opportunity in the United States.

Sponsored by DK Marketing, with AMNA as media partner and ExportNews.gr as communication sponsor, the event is part of a series of webinars organized by TradeUSA, AmChamGR’s international trade department, that provide useful state-specific insights to help new entrants to the market recognize that every US state has its own unique profile and support exporting companies in their business endeavors.

Find out more and watch a video of the event at [livemedia.gr/state-by-state-insights-3](https://livemedia.gr/state-by-state-insights-3)

NIKOLAOS BAKATSELOS





# Dedicated to showcasing the AmChamGR community

## PFIZER CHAMPIONING DIVERSITY AND INCLUSION



Pfizer Hellas stole the show at the country's first ever Diversity and Inclusion Awards 2022, which took place on July 5 at House 124 in Athens, rewarding teams, initiatives and equality in business. The awards ceremony took place in the presence of Deputy Minister of Labor and Social Affairs Domna Michailidou, who was

also Head of the Diversity and Inclusion Awards' evaluation committee, awarding companies for their actions across a range of categories classified into four key clusters: Best Companies (per industry), Best Initiative/Practice (per key area), Best Activities, and Miscellaneous. The indisputable star of the event, Pfizer Hellas was named Diversity and Inclusion Champion of the Year 2022, taking home a further six awards across three clusters. In Best Initiative/Practice, Pfizer Hellas received the Gold Award, as well as a Platinum Distinction for Excellence, in Culture-Ethnicity for its Pfizer Refugee Leadership Initiative (PRLI). In Best Activities, the company received the Gold Award in Best Practices in Training and Coaching, for its townhalls and workshops to train and support employees; the Silver Award in Best Practices in Employee Networks, for its OPEN (Out Pfizer Employee Network) resource group; and the Bronze Award in Recruiting and Hiring Strategy Practices, for its commitment to equal treatment and equal employment opportunities. Last but not least, Pfizer Hellas took home the Gold Award in Best Companies – Pharma, for its work on diversity, equity and inclusion, including being the first pharmaceuticals company in Greece to sign the Diversity Charter.

"At Pfizer Hellas, DEI is a strategic priority," said Lia Bertsiadou, the company's Diversity and Inclusion Lead on receiving the awards. "The values of inclusion and diversity are a key element of our corporate culture; we believe that through diversity we can be more innovative, creative and effective for the benefit of society and patients. Through all our initiatives, we aim to be a good corporate citizen and continuously enhance our positive impact on Greek society—and we prove this every day in everything we do."

## KPMG NAMED BEST TAX ADVISORY 2022



KPMG in Greece has been recognized as the 2022 Best Tax Advisory of the Year – Greece by this year's M&A Today Global Awards, which use a unique, proprietary selection process and ranking method to identify and select winning companies around the world that are committed to excellence. "We are proud to have received this distinction. This award recognizes

our work and commitment to providing an outstanding level of services to our clients, said Georgia Stamatelou, Partner and Head of Tax and Legal at KPMG Greece, commenting on the distinction. "KPMG addresses its clients' complex business challenges with services that transcend sectoral boundaries and national borders, in partnership with other members of KPMG International's global network."

## NEW MEMBERS

The American-Hellenic Chamber of Commerce welcomes its newest members

### 2TMX ADVISORS

strategic advisory for growth stage companies  
2tmxadvisors.com

### CANELLOPOULOS ADAMANTIADIS HOLDINGS

holding company  
ca-holdings.gr

### ELENI TZAKOU

entrepreneur

### GREECE ONE REALTY

real estate

### VARANGIS FURNITURE AND INTERIORS

design and manufacture of fine furniture and bespoke interiors  
varangis.com.gr

### VITRUVIUS ATHENS REAL ESTATE

construction and real estate development  
vitruvius-investments.com

## IKEA AND PPC TEAMING UP FOR THE KIDS

Greece's Public Power Corporation (PPC/DEI) teamed up with Ikea for an initiative aiming to educate children toward a greener, sustainable future. Every Saturday from June 4 to July 2, 2022, children were invited to attend PPC workshops at Ikea's Athens Airport, Kifissos and Thessaloniki locations. With four sessions each Saturday and working with small groups of children, the initiative used fun and play to teach young participants about making responsible choices for the planet. During the same period, visitors to the three locations also had the opportunity to learn about PPC's sustainable energy solutions and services and Ikea's products designed to promote sustainability in the home.

## AB VASSILOPOULOS TURNS GREEN POLICIES INTO GOLD

From green fleets to plastic reduction, AB Vassilopoulos saw its environmental and sustainability initiatives recognized with three distinctions at this year's Supply Chain Awards and Packaging Awards, which took place in Athens on July 7. The company was awarded two distinctions at the Supply Chain Awards 2022: the Gold Award in Innovation in Transportation – Distribution, for its Green Truck initiative, and the Silver Award in Green Logistics and CSR, for its Green Sustainability: Reusable crates in AB's Supply Chain. Furthermore, the company won the Silver Award in Circular Economy, for its new own-brand water bottles that have been redesigned and are made with 30% recycled plastic. In a statement announcing its triple win, the company noted that "The initiatives and solutions of AB Vassilopoulos, at every stage of its operation, underline its environmental sensitivity and complement its holistic strategy for sustainable development. In this way, AB makes a difference and brings positive change for the people and the planet."




## AEGEAN AND HELPE MAKE GREEK AVIATION HISTORY

Joining forces with longtime partner Hellenic Petroleum (HELPE), Greek air carrier Aegean announced its first ever sustainable aviation fuel (SAF) program, becoming the first carrier in Greece and one of only a handful in Europe, to operate part of its domestic and international network using a SAF blend. HELPE will supply the SAF blend for select flights departing from Thessaloniki Airport Makedonia (SKG), while flights from Athens Airport are expected to follow soon.

Committed to the aviation industry's longterm sustainability goals, Aegean takes an active role in supporting various initiatives toward achieving net zero by 2050. As part of its sustainability strategy, the company significantly reduced its CO2 emissions by investing in an Airbus A320/321neo fleet renewal program. With the launch of its SAF program, it aims to further reduce its environmental footprint, while continuing to expand its network and operations. The initiative was welcomed by the Greek government, as it enables Greece to make an effective contribution to international efforts to make air transport more sustainable. It is also the first step for airlines and airports to proactively align with the EU's upcoming SAF targets by 2025.

## NEW ATHENS HQ IN THE WORKS FOR PwC

 A new, purpose-built headquarters is in the works for PwC Greece, with the company aiming for a 2024 move to the new site on Kifissias Avenue. Designed by Athens-based architecture firm ASPA, the building will be constructed by leading real estate developer Dimand, who specialize in bioclimatic buildings, and will have LEED and WELL sustainability certification. Centered on sustainability, people and wellbeing, the new headquarters will be an innovative workplace for the future and will introduce a new, authentic and collaborative work experience, enhancing the company's current hybrid work model. Over a total area of 22,550 square meters, the headquarters will feature a range of spaces and facilities (including amphitheaters, libraries, indoor and outdoor collaborative spaces, and rest areas) designed to be easily adapted to employee needs and teamwork. The new headquarters will further feature specially designed spaces for clients and partners as well as for educational and research programs. "The world of work is changing, and with it the concept of the office," said Marios Psaltis, Managing Partner of PwC Greece, speaking at the launch event on July 6. "We are creating a vibrant, state of the art workplace centered on sustainability and people, and we are introducing a new work experience. We are offering our people a pleasant and agile environment that promotes trust, cooperation and creativity. A place where the connection between entrepreneurship and innovation is bolstered, with the goal of developing sustainable solutions for the market but also building trust, and thus fulfilling our global New Equation strategy."

# CAPSULE<sup>T</sup>

## TRAVEL & HOSPITALITY ACCELERATOR

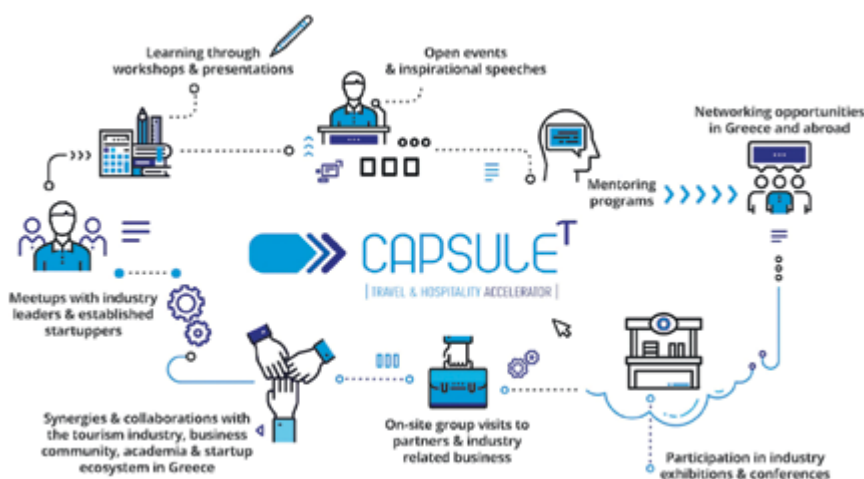
A highly focused accelerator at the intersection of tech and tourism is helping young tech innovators take their companies—and the industry—to the next level.

Greek travel tech startups Campsaround, Hotellisense and Vivestia—all of them first place winners of CapsuleT's accelerator program. The three startups presented their innovative products to stand visitors, including top representatives of the country's tourism industry as well as Deputy Minister of Tourism Sofia Zacharaki.

### THE ACCELERATOR

Now in its fifth cycle, the CapsuleT accelerator offers participating innovative travel and hospitality ventures access to information, hands-on learning and networking through a purpose-built five-month program that offers workshops and mentoring, growth tools, guidance on scaling up, meetups and pitching opportunities, site visits, participation in industry events, as well as the opportunity to use CapsuleT's facilities for the duration of the program, with an optional three month extension. It also gives participants the opportunity to travel abroad for trade shows and other gatherings in order to promote extroversion and connect Greek teams with the rest of the world. In the accelerator's fifth cycle, winners will receive complimentary access to services and additional benefits from the program's strategic partners, as well as a total of €40,000 in prizes.

To be eligible to apply, candidates must be new travel and hospitality tech startups with a completed business proposal and working prototype and must have received no more than €500,000 in funding. Eligible fields include hospitality, transportation and mobility, tours and cultural activities, sustainability, food waste management, energy and natural resource management, and accessibility in the sector.



**B**orn of the idea to bring together two of Greece's most promising industries—tourism, the traditional powerhouse of the Greek economy, and the nation's startup ecosystem, which is quickly emerging as one of the world's most vibrant innovation hubs—CapsuleT Travel and Hospitality Accelerator is the country's first and only accelerator exclusively focusing on connecting travel and hospitality industry leaders with young innovators. Launched in 2019, CapsuleT aims to become the core vehicle for the development and growth of innovative entrepreneurial ideas, collaborations and business opportunities that will help the Greek startup ecosystem further evolve and have a positive impact on the tourism sector and the coun-

try's economy in general. It accomplishes this through its twin Accelerator and Idea Platform programs as well as through an ongoing series and workshops, events and other initiatives.

At the Tourism Awards 2022, which took place in Athens on May 9, CapsuleT received an honorary award in recognition of the contribution of its programs and activities to the country's tourism industry and startup ecosystem. The award was presented to Katerina Saridaki, Director of CapsuleT, by Deputy Minister of Development and Investments Christos Dimas, with Alexandros Vassilikos, President of the Hellenic Chamber of Hotels and inspirer of the CapsuleT initiative, also in attendance. CapsuleT's stand at the Tourism Awards 2022 further featured the participation of




## THE IDEA PLATFORM

Alongside the accelerator program, CapsuleT also runs its Idea Platform, which runs primarily through competitions, challenges and hackathons to address CapsuleT's call to young university graduates, young unemployed executives and very early stage start-uppers with a tech and business background. Called to find solutions to real issues facing the industry, participating teams have to find business ideas that use technology to solve industry problems, with teams that make it through the selection process enjoying access to workshops, mentoring and support to realize their ideas and launch their business. Winners also receive cash prizes and, provided they meet certain conditions, have the chance to join the next cycle of CapsuleT's accelerator program.

## IN NUMBERS

Since launching in 2019, CapsuleT has completed four accelerator cycles, three Idea Platform competitions, more than 80 business and digital skills workshops, more than 1500 hours of mentoring, 35 on-site visits, 29 participations in events and trade shows in Greece and abroad, and more than 1350 meetings with hotels and travel agencies. It has helped 70 early stage startups and teams, which had a total of 39 pivots and launched 239 pilots in hotels and other tourism businesses.

CapsuleT is an initiative of the Hellenic Chamber of Hotels, which was established in 1935 and serves as an institutional consultant to the Greek government on travel and hospitality matters. 

For more information, visit [capsuletaccelerator.gr](https://capsuletaccelerator.gr)

## GuestFlip

Winner, 1st place – CapsuleT Accelerator Cycle 1  
Category: Hotel and F&B | AI solutions

GuestFlip is an online reputation management platform that enables hotels to collect and analyze online reviews from across platforms and design and analyze guest surveys. It allows hotels to monitor performance across a range of topics with semantic and sentiment analysis, resolve problems, respond to guest reviews, and get detailed reports on their online presence and customer satisfaction, helping them enhance the guest experience and increase bookings.

[guestflip.io](https://guestflip.io)



## Hotellisense

Winner, 1st place – CapsuleT Accelerator Cycle 2  
Category: Hotel and F&B | AI solutions

Hotellisense is a hotel analytics cloud platform that helps hotels unleash the power of their data to increase competitiveness and excel in their markets. The platform collects, combines and analyzes data from key hotel systems in real time and presents it in pre-designed interactive dashboards to help decisionmakers in hotels better understand their customers, fine-tune their marketing and make informed decisions to boost revenue, occupancy, and profits.

[hotellisense.com](https://hotellisense.com)



## Campsaround

Winner, 1st place – CapsuleT Accelerator Cycle 3  
Category: Booking engine and OTA

Campsaround is Greece's first booking platform for outdoor nature stays. It offers an all-in-one solution designed exclusively for outdoor hospitality, combining features that include PMS, booking engine and content creation services. It allows travelers to easily access, browse and book outdoor and alternative accommodation, while also allowing accommodation providers to connect with their target audience, promote their properties and increase bookings.

[campsaround.com](https://campsaround.com)



## Vivestia

Winner, 1st place – CapsuleT Accelerator Cycle 4  
Category: Booking platform and 3D virtual tours

Vivestia is an online booking platform for luxury vacation properties in Greece that aims to redefine the way luxury properties are presented by using realistic 3D virtual tours to showcase properties. It allows travelers to explore prospective properties to get a better sense of their quality and aesthetic and take the risk out of booking, while also offering property owners a tool to showcase their properties and boost their competitiveness and bookings.

[thevivestia.com](https://thevivestia.com)



## THESSALONIKI FUTURE THINKING DIALOGUES

# EDUCATION INTEROPERABILITY

## Connecting the Dots

With an ear to the ground and an eye to the future, TFTD 2022 looked at what must be done and how to bridge today's skills and access gaps in education and employment and pave the way for fulfilling untapped potential.

**W**ith a focus on building an inclusive educational environment that fosters innovative and entrepreneurial mindsets, encourages STEM skills and creative problem-solving, and establishes a pro-

active learning-to-learn mentality that sets the foundations for agility and adaptability in an ever-changing labor market, AmChamGR's convened its second Thessaloniki Future Thinking Dialogues (TFTD) forum on June 27-28, 2022. Held in hybrid format—with speakers participating remotely

as well as onsite at the MET Hotel in Thessaloniki—and titled “Education Interoperability: Connecting the Dots,” TFTD 2022 gave a platform to a stellar lineup of speakers, who came together in insightful discussions, exchanged ideas and perspectives, and highlighted a range of crucial best practices and fantastic initiatives, all concerning the future of learning and work environments.

Featuring stakeholders from across the education, innovation and technology value chains—including business leaders, senior civil servants and local government officers, policymakers, academics and researchers, educators and other specialists—in Greece and abroad, the forum focused on the development of innovation, new technologies and entrepreneurship in educational institutions, and the vital need to bridge theory and practice and equip students and learners of all ages with future-ready skills and competencies. Taking into consideration the ongoing changes in education, the discussions revolved around inclusion, digital transformation, skills development and future skills needs, with an eye to deepening

VASSILIS KAFATOS



and strengthening the ties between academia and industry.

TFTD 2022 kicked off with opening remarks by Nikolaos Bakatselos, President of AmChamGR, and Vassilis Kafatos, Vice President of the BoD and Chair of the Northern Greece Committee at AmChamGR, as well as US Consul General Elizabeth K. Lee, who highlighted the potential of longterm collaborations between Greek universities and private sector companies to generate academic acceleration, expertise and more research funding; Consul Lee also stressed the need for more people, especially women, to participate in tech, and pointed to US initiatives to this end in Greece, including American Tech Lab, Code Girls and STEM Stars Greece. With a total of 25 focused and engaging sessions over its two days, the forum examined a range of important topics.

## Day One

### Changing Education in a Practical Way

In the forum's first session, Deputy Minister of Education and Religious Affairs Evangelos Syrigos discussed the ministry's "New Horizons in Institutions of Higher Education" bill, which aims to improve interconnectivity between the country's universities and labor market, as well as with the Greek scientific diaspora, reduce bureaucracy relating to scientific research, and support startups and innovation.

### Zooming Out to the Future of Learning and Work

Reflecting on the lessons of the pandemic period and the rapidly changing workplace, Lieven De Groot, Global Learning and Deloitte University Leader at Deloitte, and Wassili Bertoen, Managing Partner at the Deloitte Center for the Edge, focused on the pressing need for digital transformation and digital skills as well as the vital importance of lifelong learning, upskilling and reskilling and of cultivating curiosity and extroversion.



NIKOLAOS BAKATSELOS

### Education Fast Forward: Building a Future that Works for All

Andreas Schleicher, Director of the OECD Directorate for Education and Skills, expounded on the shortcomings of the Greek education system and argued for the creation of a new educational environment, with more equality, better fund allocation, and a reimagined and expanded role for educators.

### Innovation and Technological Shifts in Education and Labor Markets

Focusing on digital acceleration, Allyson Parco, research analyst at the Center for Universal Education at the Brookings Institution, highlighted the positive impact of new technologies that make life—and education—easier, but also pointed to concerns about access, data security and user rights.

### Provide a Transformative Educational Experience for All Students

Vice President for Public Affairs and Government Relations at Duke University, Michael J. Schoenfeld emphasized the significance of expertise, research funding and collaboration with other institutions in improving a university's global ranking, highlighted the validity of hybrid teaching, and discussed issues of affordability and equal access in higher education.

### Preparing Today's Business Knowledge for Tomorrow's Demand on Digital Competence and Soft Skills

The need to close Greece's digital gap was the focus of Luca Lepore, Corporate Busi-

ness Development Manager South Europe at Cisco, who underlined the importance of focusing on digital skills reskilling and upskilling and creating the conditions for the inclusion of more women in the industry.

### European Skills Agenda Strengthening Sustainable Competitiveness

Vice President of the European Parliament Eva Kaili discussed the European Skills Agenda and best practices among member states for the efficient use of EU funds, pointing to the urgency to invest in digital literacy and introduce digital education from a very young age.

### Talking Europe: Inclusion, Mobility and Digital Learning in Exceptional Times

Themis Christophidou, Director General for Education and Culture at the European Commission, spoke on interoperability in education—focusing on inclusion, digital learning, and cooperation among universities, including mobility programs, and digital learning—and the EC's Digital Education Action Plan for high-quality, inclusive and accessible European digital education.

### EU Stem Observatory Report

The lack of proper consulting in early education institutions and weaknesses in STEM education were the focus of Christos Theocharopoulos, Principal at Deloitte Consulting, who stressed the importance of adequately preparing university students for the demands of the labor market.



### Entrepreneurship at Universities as a Catalyst for Innovation

From hackathons to employing entrepreneurs as mentors, Steve Stevens, Coordinator of DO! at Ghent University, looked at ways to combine theory with practice, enhance the role of entrepreneurship in education and empower the collaboration between students and companies.

### Changing Longstanding Mindsets in Education

Pericles A. Mitkas, President of the Hellenic Authority for Higher Education, highlighted efforts to modernize Greek universities and boost their extroversion and internationalization and also discussed issues facing higher education in Greece, such as the student-faculty ratio.

### Tourism Education Aligning Market Requirements

Deputy Minister of Tourism Sofia Zacharaki looked at some of the key challenges of tourism education in Greece today and discussed government efforts to address these and enhance the quality and scope of tourism education.

### Workforce Development in Agriculture

The impact of new tech, including AI, on agriculture was the focus of Brian J. Schilling, Director of Rutgers Cooperative Extension, who discussed current challenges and future prospects of the agricultural sector, describing the farmers of the future as entrepreneurs, crisis managers, and creative problemsolvers.

riences—such as developing a broader international mindset, cross-cultural understanding and collaborative problem-solving—and spoke about the cooperation between US and Greek universities and the opportunities afforded to students.

### Education and Training of Adults in Greece: Future Needs and Necessary Changes

Referring to Greece's inadequate standard of adult education and training, Professor Emeritus Alexis Kokkos of the Hellenic Open University, examined the attitudes and systemic shortcomings contributing to the problem and discussed the particular conditions, limitations and needs that must be addressed in order for Greece to achieve meaningful improvement in the field.

### Meeting Future Skills Needs: Revolution or Evolution?

The lack of advanced skills and specialization in tech, particularly in fields such as robotics and automation, was the focus of the discussion between Konstantinos Koukountzos, Managing Director at Kleemann, Costas Malamas, Managing Partner at Veltio Greece, and George Milonas, President and CEO of Alumil, who concurred that educational institutions and businesses must work together to address the skills mismatch between university graduates and the needs of the labor market.

### Bringing Closer Theoretical Education to Practice – Market Needs

Bridging the gap between acquiring knowledge and developing expertise was the focus of Nikos Papaioannou, Rector of the Aristotle University of Thessaloniki, who underlined the important role of apprenticeships and training courses in fully preparing graduates for the labor market and also praised the Erasmus+ program for promoting intercultural communication and knowledge sharing.

### Ignite the Future Through Education

Scott Ralls, President of the Wake Technical Community College in North Carolina, discussed Wake Tech's experience connecting education with business needs through a range of academic and vocational programs, noting that the cooperation between government, educational institutions and businesses has brought economic growth to the region.

### The Key Factor of Apprenticeship in Expanding Opportunities for Knowledge and Skill

Robert Lerman, Fellow at the Urban Institute's Center on Labor, Human Services, and Population, focused on the impact of apprenticeships in preparing and empowering students for the labor market and outlined mechanisms and standards needed in an effective apprenticeship system, highlighting the government's role in providing more funding and incentives.

## Day Two

### Opening Keynote Address

Allan E. Goodman, President and CEO of the Institute of International Education, noted the benefits of study abroad experience—

ALEXANDROS COSTOPOULOS, COSTAS MALAMAS, GEORGE MILONAS, KONSTANTINOS KOUKOUNTZOS





LITSA PANAYOTOPOULOS, SOFIA ZACHARAKI



ALEXANDROS COSTOPOULOS, NICO GARIBOLDI, CHRISTOS DIMAS

## How Technology Transfer Ecosystem Bridges Research Activity with Innovation and the Real Economy

Noting that Greece has the potential to become a leading R&D and innovation hub in the Balkans, Christos Dimas, Deputy Minister for Research and Technology at the Ministry of Development and Investments, and Nico Gariboldi, Site Lead - Global Center for Digital Innovation - Senior Director at Pfizer, discussed the need to enhance research infrastructure, expand reskilling and upskilling efforts, further link education and innovation, and foster women's entrepreneurship, while they also recognized Elevate Greece as an important tool for the country's startups.

## Skills Development and Lifelong Learning Governance

Siria Taurelli, Senior Human Capital Development Expert Coordinator for Governance and Quality Assurance at the European Training Foundation, looked at lifelong learning throughout the different stages of education and examined the role of the public and private sectors in ensuring wide participation and effective implementation.

## Skills Supply and Demand in the Labor Market

Change and development were the key themes for Spiros Protopsaltis, Governor and Chairman of the BoD at DYPA, Greece's Public Employment Service, who discussed institutional reform in the vocational training system, OAED's rebranding to DYPA, its investment in digitalization, and plans to boost employment among young people. He further noted the barriers to employment women still face as they are

called to take on the double burden of paid work and domestic labor.

## Entrepreneurship and STEM Education

Rania Lampou, Director of Educational Technology and Innovation at the Ministry of Education and Religious Affairs, emphasized the importance of encouraging interaction and creativity in STEM education and including it in national curricula starting with primary education; she also underlined the need to address the limited participation of girls and the barriers to access to STEM programs faced by students from low income families.

## The Way Forward: Strengthening Local Skills Partnerships

Deputy Minister of Interior (Sector of Macedonia-Thrace), Stavros Kalafatis and Mayor of Thessaloniki Konstantinos Zervas joined Vassilis Kafatos, Vice President of AmChamGR's BoD and Partner - Competence Center President at Deloitte Greece, in a discussion on innovation and investment in Northern Greece. They pointed to the high caliber of the region's educational institutions, its highly skilled workforce and thriving industries, and the major transport infrastructure projects that will transform connectivity in Thessaloniki and across the region; they noted Thessaloniki's high quality of life, unique and distinguishing characteristics, and its growing international recognition as a world-class destination; and they underlined efforts to better align education and skills training with the needs of the labor market, stressing the impact of the various major investments and projects already undertaken by, and in partnership with, global tech and

business heavyweights. In all these elements, they recognized the creation of a unique momentum with the potential to establish Thessaloniki as a fully-fledged international technology and innovation hub. 🇬🇷

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## About TFTD

Thessaloniki Future Thinking Dialogues was launched in 2021 to showcase Thessaloniki's immense potential and serve as a platform for open dialogue, analysis and the exchange of insights and ideas. It brings together key stakeholders from across the board to discuss the latest relevant developments in business, education and the economy, put forward proposals on important issues concerning these fields and their respective local ecosystems, and identify investment opportunities and key areas of interest. Now in its second year, TFTD has already established itself as one of the key events focusing on Northern Greece and, with an eye to the future, works to strengthen and advance the outstanding culture of innovation and entrepreneurship that makes Thessaloniki a leading talent and technology hub in the region.

# PPROBIOTICS

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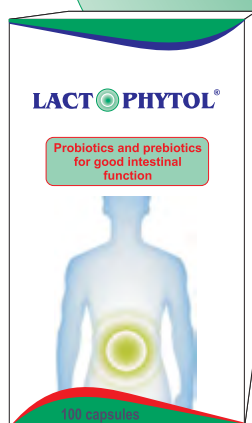


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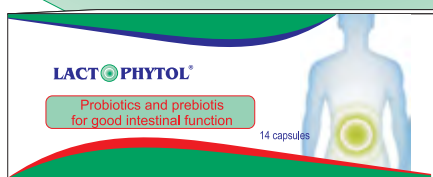
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# SYNERGIA

## STRENGTHENING TRANSATLANTIC COOPERATION, INVESTMENT AND GROWTH

A prominent figure in the Greek-American community, an attorney, a philanthropist, a self-made man who has stood at the helm of a successful enterprise, and, since formally presenting his credentials to the President of the Hellenic Republic Katerina Sakellaropoulou on May 10 this year, the United States Ambassador to Greece.

Here, Ambassador George James Tsunis talks to *Business Partners* magazine about his new role and his goals during his tenure in Athens, the strong ties between the US and Greece, emerging opportunities for the two countries, and the relationships crucial to achieving longstanding prosperity and security on both sides of the Atlantic.

**Welcome, Ambassador Tsunis. As a proud Greek-American, taking on this new role must be a kind of coming home. What has this appointment, and its timing, meant for you?**

It is the honor of a lifetime for me to return to my roots here in Greece and serve my country as the US Ambassador. And I cannot think of a better time to do so. The US-Greece relationship has never been stronger nor more consequential, especially as we face a myriad of challenges that will require our close cooperation, from Russia's unprovoked invasion of Ukraine to the threat of climate change and our efforts to promote a strong economic recovery after a prolonged pandemic.

**Since day one, you have had to hit the ground running, navigating a grueling schedule of commitments including the historic visit of Prime Minister Mitsotakis to the United**

**States. What were the key takeaways from that experience?**

I was honored to join Prime Minister Mitsotakis on his historic visit to Washington. That visit underscored the unwavering support the United States has for Greece—from President Biden, a lifelong friend of Greece who is personally committed to this relationship, on down. There were two key messages I would like to emphasize from the visit that really encapsulate my priorities for my tenure as Ambassador.

The first message, from President Biden and all of our leadership, was crystal clear: The United States stands with Greece. As custodians of democracy, the United States and Greece are at the forefront of the struggle between democratic values, born right here in Athens, and the voices of tyranny and authoritarianism. Our collective response today will determine the future of our world tomorrow. We have a sacred obligation to foster democratic ideals and stand united against these forces of darkness that seek to over-



turn the international rules-based order upon which our collective security and prosperity is based.

The second message I would highlight is from Prime Minister Mitsotakis' meeting with President Biden and his address to a joint session of Congress, that "Greece is back," and that it is a strong partner and source of solutions in the world. We have a collective obligation to protect the public's health, welfare, and safety, and to pave the way for growth, innovation, and prosperity for all. That is why our joint efforts to drive the energy transition, promote sustainable new industries, and foster innovation in technology and healthcare are so critical.

**The US-Greece relationship is indeed at a historic high. Where do you think it goes from here?**

I am proud of all we have accomplished together—and much of this would not have been possible without our great partnership with the American-Hellenic Chamber of Commerce. Yet though we have indeed come far together, there is room for us to further deepen our cooperation or, to use the wonderful Greek term, *synergia*, which I think comes much closer to the spirit of what I am getting at. Our work together strengthens our collective success and security on both sides of the Atlantic. I am personally committed to building on the great foundation and momentum of this relationship, strengthening our economic ties, deepening the cooperation of our countries' armed forces, and working together to address the challenges we face. And I look forward to doing that together with our partners in the Greek government, in AmCham, in civil society, working with the strong Greek American diaspora, and the public at large.

“  
WHEN THE UNITED STATES  
AND GREECE WORK  
TOGETHER, THE ENTIRE  
REGION BENEFITS  
”

**As Greece seems to be attracting an ever-growing number of major US companies, what are your thoughts on the sharp uptick in transatlantic investment recently, and how can this momentum be sustained?**

The strong growth in US investments in Greece, defying a global pandemic that has challenged all our economies, is very exciting to see. AmCham's dynamic members are fueling this growth across a variety of sectors. Enormous investments by top US firms, including Microsoft, Amazon Web Services, Digital Realty, JPMorgan, Cisco, Pfizer, and Deloitte, to name just a few, are showing the world that Greece is back. In my short time here, I have already been able to see the significant, positive impact that US investments have on the Greek economy and society, from the Peloponnese to Thessaloniki.



More and more American companies are calling Greece home. And one of my top priorities as Ambassador is to work with our partners and friends throughout the Greek government and industry to build on this great momentum and encourage even more investments and opportunities to strengthen our countries' economic ties. Our partnership will result in greater prosperity not just for our two countries. When the United States and Greece work together, the entire region benefits. Now that we have major US firms demonstrating successful investments in Greece, testament to the extraordinary value proposition Greece offers, I know that others will follow.

### **Which are the key industries and areas to keep an eye on?**

Looking ahead, I see technology, energy, and tourism as the main sectors where we can achieve even greater investments that create high-quality, sustainable jobs. Greece is going to continue to attract leading tech firms, for example, those seeking to acquire innovative Greek tech startups, as we have seen with companies like ThinkSilicon, or the recent announcement that California-based Power Factors would acquire Inaccess, a provider of software solutions for renewable energy systems. Opportunities in green energy and energy efficiency will only grow as Greece implements its national climate plan and invests in upgrades to its electricity grid. We have US leaders like 547 Energy, Oracle, and Tesla already engaged in this space, and more will follow.

There's also strong interest and potential in healthcare and biopharma investments, if the right structural reforms and incentives are put in place. This is an area where AmCham's healthcare committees can play a key role to design and recommend policies that would create an attractive investment environment for innovative biopharma firms. The pandemic clearly demonstrated that the healthcare industry can swiftly innovate to respond to our most urgent challenges when the right incentives are in place.

Finally, I would emphasize the strong potential for growth in the tourism and hospitality sectors. For the second year in a row, we are welcoming a record number of direct US flights to Greece, bringing a record number of American tourists. We are already seeing the positive impact of American tourists this year, and related investments, for example by US hotel chains. This is not just great news for both of our economies, but these visits and investments further drive and strengthen the remarkable ties and shared values of our peoples.

I also look forward to promoting more investment opportunities in the United States for Greek companies. We have already seen successes such as Sunlight Systems' and Hellenic Cables' investments in the US, and I know we can do more.

### **How do you see the role of the American-Hellenic Chamber of Commerce in all this?**

First of all, I would like to congratulate AmCham Greece on its 90th anniversary. It is remarkable to see how this organization, started in 1932, has grown to include over 750 companies and staked a repu-

tation as one of the largest and most dynamic American Chambers in Europe. AmChamGR's brand embodies credibility, as evidenced by its extraordinary convening power through important fora such as the Southeast Europe Energy Forum and the Greek Economic

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TOGETHER WE TAKE THE  
US-GREECE RELATIONSHIP  
TO NEW HEIGHTS  
AND SUPPORT GREECE'S  
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LEADER AND SOURCE OF  
PROSPERITY”

Summit, which attract participation by top business executives and government leaders from both sides of the Atlantic. It is evident in the policy advocacy work that AmChamGR's committees do on behalf of member companies across sectors from tourism to energy and pharmaceuticals. I also applaud AmCham Greece for its efforts to build closer ties with partner Chambers across the Eastern Mediterranean and the Balkans, strongly complementing the Greek government's forward-leaning economic diplomacy. The Chamber recognizes, as I have emphasized, that Greece is a gateway to the region. American companies will invest more if they see that Greece is part of a larger market of over 40 million people in southeastern Europe, and AmChamGR is poised to help its members capitalize on those investment opportunities.

The Chamber has proven time and time again to be a steadfast and indispensable partner of the Embassy's showcasing the best of what the United States has to offer. Its work continues to fortify Greece's role as a leader in digitization, renewable energy, and innovation. I am looking forward to continuing to strengthen the partnership between AmChamGR and the US Embassy, as together we take the US-Greece relationship to new heights and support Greece's ambitions and potential as a regional leader and source of prosperity. 🇺🇸



# Broadening Horizons™

Our 90-years anniversary marks an unceasing and highly vigorous presence of the American-Hellenic Chamber of Commerce, the strongest bilateral economic and trade bridge between Greece and the United States. Preserving the Chamber's exceptional heritage, we continue to forge ahead, broadening horizons and new frontiers in the years to follow.

**HEAD OFFICE**

109-111 Messoghion Ave., Politia Business Center, GR-115 26 Athens, Greece, Phone: +30 210 6993 559

**BRANCH OFFICE**

123 Tsimiski Str. GR 546-21, Thessaloniki, Greece, Phone: +30 2310 286453

**CONTACT US**

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# The Need for Flexibility in the New Hybrid Workplace

As workers reluctantly return to the office and the world shifts toward hybrid work models, companies are called upon to reexamine traditional notions of control and redefine workplace flexibility.

For most people, one of the best elements of working from home was the increased autonomy and flexibility that they enjoyed in terms of both time and place. Yet as we move into the post-pandemic era and workers return to the office, the question that we must now answer is how to satisfy the demand for continued autonomy and flexibility in the new hybrid work model.

Hybrid work, however, is not just about giving people flexible schedules. Flexibility must also be built into the workplace itself to meet the evolving needs of hybrid work, which, according to recent research and observations from around the world, are constant. But there's a problem: Traditionally, most workplaces are designed to be more fixed than fluid and don't give people much control at all. And when conditions change, such as when a pandemic hits or the way we work changes, spaces can't adapt easily. But they need to, and the reason is twofold: on the one hand, workers need autonomy in how they use and adapt their workplaces, and on the other hand, companies need the flexibility to quickly respond and adapt their spaces to workers' needs.

People expect more individual control, especially when they can't find places for focus work or video calls, which are now par for the course. Places where people can find some privacy will be among the most coveted in a hybrid office. Three of the top four elements people value most today relate to access to private spaces. Without dedicated workstations, flexible workspaces can help people reduce visual and auditory distractions and achieve the level of privacy they need for focus work or video calls. We have seen employees create spaces with varying levels of privacy by wrapping workspaces with freestanding privacy screens or mobile whiteboards. By adding elements to create visual privacy, people can concentrate significantly better than when sitting in completely open areas. And on the other hand, they're also creating hybrid collaboration spaces by pulling together mobile tables, whiteboards and mobile carts that can house digital display devices in social spaces.

Organizations need the flexibility to make bigger changes quickly and easily to their space, as they try to figure out what types of spaces their people will need for hybrid work. No one knows exactly how the office needs to change for hybrid work, and it will be

different for every organization. The next couple of years will need to be an ongoing workplace experiment to understand what types of spaces best support hybrid work, and to be able to respond quickly, the workplace will need to be incredibly fluid and agile. Adaptable architectural elements, such as moveable walls, phone or meeting booths, that can be easily moved by facili-

**FLEXIBILITY  
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THE EVOLVING  
NEEDS OF  
HYBRID WORK**



— BY —  
**PANTELIS KOUZIS**  
General Manager,  
EKA Hellas

ties teams to add more private spaces quickly are adaptable privacy solutions that can help maximize real estate and give organizations the flexibility they need to respond to changing needs. In the words of Cherie Johnson, Director of Steelcase Global Design, "It's never been more important to have highly flexible furniture and architectural solutions that can easily allow spaces to transform as needs change. These types of solutions will be critical for building a resilient real estate strategy." 🐼



PRESENTING AMCHAMGR'S  
CIRCULAR ECONOMY COMMITTEE

# MAPPING OUT A LITTER FREE FUTURE

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AMERICAN-HELLENIC  
CHAMBER OF COMMERCE

## Message from the President

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**Nikolaos Bakatselos**

PRESIDENT,  
AMERICAN-HELLENIC CHAMBER OF COMMERCE

We are facing an unprecedented climate and biodiversity crisis that's only about to get worse. Our habit of overproducing and overconsuming is first and foremost to blame; human-driven resource extraction and processing are responsible for more than 90% of global biodiversity loss and water stress. This is exactly why the transition to a circular economy is of paramount importance and why the EU's new Circular Economy Action Plan is one of the main building blocks of the European Green Deal. We need to relearn to share, reuse, repair, and recycle products and materials for as long as possible. The American-Hellenic Chamber of Commerce is committed to this, and we recognize the need to limit overextraction and overproduction and drastically reduce waste. Dedicated to promoting this vision, our Circular Economy Committee works to underline the importance of implementing a circular economy, stays up to date with the latest developments and best practices in the field, and participates as well as organizes top-notch events that seek out and engage leaders in the field."

## Message from the Director

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**Elias Spirtounias**

EXECUTIVE DIRECTOR,  
AMERICAN-HELLENIC CHAMBER OF COMMERCE

AmCham Greece is committed to supporting sustainable development goals and contributing to the vision of a waste-free future. Achieving such a goal entails a departure from the traditional linear model of extract-use-discard to a new circular model of reuse-recycle-recover. The challenge for businesses is how to implement resource-efficient circular thinking in a way that allows them to retain value and boost the bottom line while reducing waste and benefiting society. This is the main focus of our Chamber's Circular Economy Committee, which works through different initiatives and events to raise awareness and promote circular economy best practices and circular entrepreneurship. With these goals in mind, and focusing on the impact of plastic pollution in our seas, AmCham Greece has partnered with AmCham Cyprus and AmCham Israel to launch the Litter Free Eastern Mediterranean Forum this September in Athens. Aiming to involve more of the region's AmChams down the road, the new initiative seeks to serve as a borderless platform to discuss developments, best practices and solutions and to engage and inspire citizens to adopt a waste-free lifestyle.

# Message from AmCham Cyprus

STRATEGIC PARTNERS OF THE LITTER FREE EASTERN MEDITERRANEAN FORUM



**Georgios A. Georgiou**

PRESIDENT,  
AMERICAN CHAMBER OF COMMERCE IN CYPRUS

**A**mCham Cyprus is thrilled to join AmCham Greece as a strategic partner in its vision for a waste-free Eastern Mediterranean. We are committed to supporting the sustainable development goals for this area while also contributing toward reducing the effects of climate change. We are looking forward to the upcoming Litter Free Eastern Mediterranean Forum in September, aiming to discuss and share best practices and solutions, create and support awareness and culture building initiatives, as well as potentially contribute toward new programs and policies. To be successful, efforts of this scope and scale need to include the participation of the region's countries as well as national and regional sectors such as maritime and tourism. AmCham Cyprus, through its Energy and Sustainability Committee, is looking forward to actively contributing and being a part of this effort toward a zero waste future in our region.

# Message from AmCham Israel

STRATEGIC PARTNERS OF THE LITTER FREE EASTERN MEDITERRANEAN FORUM



לשכת מסחר ישראל-אמריקה  
ISRAEL-AMERICA  
Chamber of Commerce



**Oded Rose**

CEO,  
ISRAEL-AMERICA CHAMBER OF COMMERCE

**A**mCham Israel, as a warm supporter of circular economy actions, joins forces with AmCham Greece as a strategic partner. Building an ecosystem of relevant stakeholders, identifying opportunities for regional collaboration, and creating a platform of awareness and implementation of environmental actions is a principal need to limit and confront the side effects of climate and water pollution. To this end, we are honored to be part of the Litter Free Eastern Mediterranean Forum (LFEMF) in September 21, which will set the foundation to explore innovative environmental solutions, to adopt policies and actions towards a more environmental and litter free mindset.



## Circular Economy Committee

### MISSION STATEMENT

To promote circular economy actions by organizing events, to inform AmCham's members on all European and national updates, to present best practices that enhance circular economy and environmental policies, to act as a think tank or sounding board and participate in public consultations and in national and international forums and events, and to act as a liaison between the business community and the Greek government.

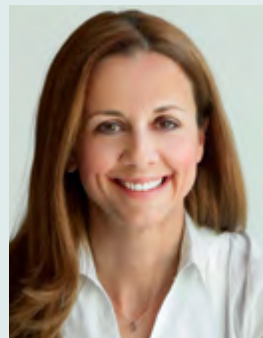
### Committee Chair



**George Kremlis**

PRINCIPAL ADVISOR TO THE GREEK PRIME MINISTER,  
PRESIDENCY OF THE GREEK GOVERNMENT

### Committee Members



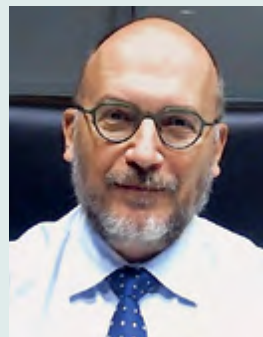
**Stavroula Aggelopoulou**

SUSTAINABILITY & CORPORATE  
RESPONSIBILITY DIRECTOR, OTE GROUP



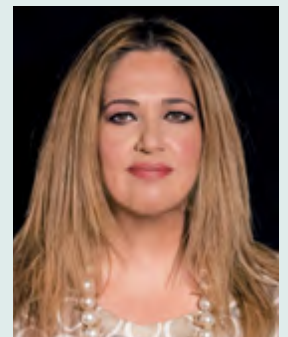
**Evangelos Baltas**

CONSULTANT FOR ENVIRONMENTAL  
ISSUES, MYTILINEOS HOLDINGS



**Antonios Sagris**

SENIOR DIRECTOR, GROUP  
CORPORATE DEVELOPMENT & ESG,  
PIRAEUS BANK GROUP



**Ioanna Sapountzi**

HEAD OF DIVISION NBG GROUP CORPORATE  
SOCIAL RESPONSIBILITY & SUSTAINABILITY  
DIVISION

**Sofia Chaidogiannou**  
**Frosso Paneta**

COMMITTEE COORDINATORS

## KEY ISSUES

- Promote circular economy actions with events and publications
- Inform AmChamGR members regarding European and national developments
- Foster best practices and strengthen cooperation between Greek and U.S. companies
- Act as a think tank in shaping positions on circular economy issues, both vis-à-vis the government as well as the EU and participate in public consultations for bills on circular economy issues
- Participate in international and national conferences on circular economy issues



**Zeta Cheimonidou**

VP MARKETING & STRATEGY, HEAD OF  
ECOMMERCE, AB VASSILOPOULOS



**George Kalavrouziotis**

CHAIRMAN, EUNICE ENERGY GROUP



**Kiara Konti**

PARTNER | EY, CLIMATE CHANGE  
AND SUSTAINABILITY SERVICES  
LEADER - CENTRAL, EASTERN AND  
SOUTHEASTERN EUROPE & CENTRAL  
ASIA (CESA)



**Apostolos Mourgos**

CHAIRMAN, TEXAN ENVIRONMENTAL  
MANAGEMENT



**Panagiotis Skiadas**

SUSTAINABILITY SENIOR DIRECTOR,  
VIOHALCO



**Ioanna Skondra**

MARKETING MANAGER, ESG AMBASSADOR,  
HELLENIC HULL MANAGEMENT

# Toward a Holistic Circular Economy Model

## THE LITTER FREE EASTERN MEDITERRANEAN FORUM



**George Kremlis**

AMCHAMGR CIRCULAR ECONOMY COMMITTEE CHAIR

PRINCIPAL ADVISOR TO THE GREEK PRIME MINISTER,  
PRESIDENCY OF THE GREEK GOVERNMENT

The Circular Economy Committee (CircIEC) of the American-Hellenic Chamber of Commerce is a pioneering committee promoting the new economic model of circular economy, both vertically and horizontally. In its mission statement, circular economy is conceived *latu sensu* and in a crosscutting manner to promote and implement circular governance at the level of the administration and circular entrepreneurship at the business level. Building capacity, sharing knowledge and best practice, raising awareness, and developing circular networking and circular cooperation patterns among its members, but also at the national and international level, and involving to that effect other AmChams as well, are its key objectives.

CircIEC is a sounding board and has the ambition and potential to act as an excellence center. It has organized several events on key circular economy issues and drafted a position paper with proposals and recommendations on circular economy which the Chamber has shared with the competent ministries and authorities in Greece.

## CircIEC is a sounding board and has the ambition and potential to act as an excellence center

An important upcoming milestone is the organization of an event titled “Litter Free Eastern Mediterranean Forum: Shaping Partnerships for a Sustainable Future” in cooperation with the AmChams of Cyprus and Israel. Plastic pollution is very heavy in the Mediterranean and, through microplastics, has already contaminated the food chain. It affects the marine environment, its biodiversity, and our quality of life, and in particular the fisheries, aquaculture, and tourism sectors. The climate crisis accentuates this phenomenon.

As CircIEC’s main aim is to mainstream circular economy in all the policy areas, the Litter Free Eastern Mediterranean Forum will promote circular tourism, circular fisheries, and aquaculture as well as Circular ESG in the region, and will shed light on the holistic circular economy model.

# Litter Free Eastern Mediterranean Forum

Shaping partnerships for a sustainable future

Hybrid

September 21, 2022  
Athenaeum InterContinental Hotel

Organizers



Circular  
Economy Committee

Under the Auspices



Strategic Partners



## Litter Free Eastern Mediterranean Forum (LFEMF)

The American-Hellenic Chamber of Commerce and its Circular Economy Committee, taking into consideration the increasing environmental degradation and marine ecosystem pollution in the Mediterranean, are organizing the first Litter Free Eastern Mediterranean Forum (LFEMF), to be held on September 21, 2022, at the Athenaeum InterContinental Hotel in Athens. This highly focused forum aims to shed light on the current state of marine pollution in the Eastern Mediterranean and look at ways to limit it—on the one hand, by calling upon companies to explore and implement innovative environmental solutions, and on the other, by inviting citizens to adopt an environmentally conscious litter free mindset. Aiming to set the foundations for the establishment and maintenance of a sustainable ecosystem in the region that will contribute to the development, stability and prosperity of Eastern Mediterranean countries, **AmCham Greece is launching the Forum as a joint regional initiative with the American Chamber of Commerce in Cyprus and the Israel-America Chamber of Commerce and with the support of the US Embassies, governments, academic institutions, organizations, and Chamber members in the two countries.** The Litter Free Eastern Mediterranean Forum will address key issues on litter pollution, mainly from plastic, showcase the latest technologies and best practices, and lay out the steps that should be taken to limit this problem and protect the Mediterranean marine ecosystem. The Chamber's aim is for the Forum to become an annual event, and we look forward to the participation of a growing number of Mediterranean countries each year. Our goal is to engage as many regional AmChams as possible down the road, create new regional business partnerships, and demonstrate the Chambers' network capabilities in mobilizing stakeholders in addressing major challenges.

In this context, we envision the Litter Free Eastern Mediterranean Forum developing into a significant platform for regional collaboration that will enhance environmental agility, foster strategic business partnerships, and promote policies, actions and best practices for a clean Mediterranean Sea, doing so with the support of all involved countries, businesses, and citizens as well.

### TOPICS

- 1 The Eastern Mediterranean Today
- 2 Sustainable Maritime Environment
- 3 Microplastics Challenges
- 4 Start-ups & Technology as the Driving Forces for the Eastern Mediterranean Circular Policy Adaptation
- 5 Unregulated Fishing as a Threat for a Viable Ocean Economy
- 6 Sustainable Blue Economy

### CONFIRMED ORGANIZATIONS

UNEP/MAP

Union for Mediterranean

International Maritime Organization (IMO)

Hellenic Center for Marine Research (HCMR)

European Bureau for Conservation & Development (EBCD)

European Bank for Reconstruction and Development (EBRD)

European Investment Bank (EIB)





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**HEAD OFFICE:**

109-111 Messoghion Ave., Politia Business Center, GR 115 26 Athens, GREECE

PHONE: +30 210 699 3559, FAX: +30 210 698 5686

E-mail: [info@amcham.gr](mailto:info@amcham.gr) | [www.amcham.gr](http://www.amcham.gr)

**BRANCH OFFICE:**

123 Tsimiski Str., GR 546 21 Thessaloniki, GREECE

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# THOUGHT LEADERS

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# REDEFINING SUSTAINABILITY

**O**n September 26 this year, AmChamGR will convene its 20th annual Corporate Responsibility Conference, titled *Headwinds: Endure. Adapt. Persevere. Embrace the Changing Future of Sustainability*.

To honor this anniversary, and working with CR Committee Chair Pakis Papademetriou and CR Committee Coordinator Angela Boyatzis, Business Partners reached out to some of the country's leading Thought Leaders in corporate responsibility, inviting them to describe their position in the Greek sustainability ecosystem and share their thoughts on the most critical emerging challenges the industry faces today.

Read on for reflections on 20 years of CR Conferences by Committee Chair Pakis Papademetriou and to find out why we need to redefine our sustainability priorities, embrace change, and turn planetary and human needs into corporate purpose.

—ALEXANDRA LOLI, PhD





## CORPORATE RESPONSIBILITY COMMITTEE

### COMMITTEE CHAIR

**Pakis Papademetriou**, Head of ESG Division, Eurobank

### COMMITTEE MEMBERS

**Dimitris Agrafiotis**, Head of Corporate Affairs and Communications, Kosmocar

**Nickolas Angelopoulos**, Sustainability Specialist, Interamerican

**Rania Assariotaki**, Senior Manager for Sustainability, The American College of Greece

**Rouli Christopoulou**, Head of Corporate Responsibility, Alpha Bank

**Chrysoula Diakatou**, Communications and Public Affairs, Randstad Hellas

**Dimitrios Dimopoulos**, Head of ESG, Piraeus Financial Holdings

**Maria Dimopoulou**, Communications and Sustainability Manager, Papastratos

**Ada Gianneskis**, Communications Director for Greece, Cyprus and Bulgaria, Ikea

**Manos Iatrelis**, Account Director, V+O Communication

**Vasiliki Kapari**, HR Manager, Wella

**Martha Kesisoglou**, Marketing, Strategy and Sustainability Advisor

**Elina Konstantinou**, Marketing and Communications Director, Zepos and Yannopoulos

**Kiara Konti**, Partner, Climate Change and Sustainability Services Leader – CESA, EY

**Alexia Macheras**, Sustainable Retail and Corporate Communication Manager, AB Vassilopoulos

**Olga Manou**, Corporate Communications and Sustainability Director, Loulis Food Ingredients

**Nikos Melios**, Founder, Ethos Lab

**Manina Menidiati**, Public Affairs Officer, Citi Greece

**Sotiris Pastras**, Sustainability and Corporate Responsibility Manager, Apivita

**Sevi Sfakianaki**, Communications and Sustainability Manager, MSD

**Melina Thomaidou**, Communications and Patient Relations Manager, AbbVie

**Committee Coordinator:** Angela Boyatzis

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### MISSION STATEMENT

To serve as an agent for change toward sustainable business, transmitting knowledge on CR applications to corporations operating in Greece and to act as an influencer for government and stakeholders for recognizing corporate sustainability as a key element of business and societal growth.



## THOUGHT LEADERS

# CR CONFERENCE CELEBRATES 20 YEARS

## FACTS AND FIGURES

20

CR CONFERENCES

485

SPEAKERS

116

SPONSORS

40,000

PARTICIPANTS

JUNE 9, 2003	1st CSR Conference	Building Responsible Companies
JUNE 3, 2004	2nd CSR Conference	Building Responsible Companies
OCTOBER 10, 2005	3rd CSR Conference	Building Responsible Companies
JUNE 5, 2006	4th CSR Conference	Building Responsible Companies
NOVEMBER 5, 2007	5th CSR Conference	Building Responsible Companies: Responding to Major Disasters
JUNE 9, 2008	6th CSR Conference	Building Responsible Companies
JUNE 4, 2009	7th CSR Conference	Building Responsible Companies
JUNE 2, 2010	8th CSR Conference	Building Responsible Companies: Best Practices in Sustainable Development
JUNE 1, 2011	9th CSR Conference	Building Responsible Companies: Maximizing Benefits from a Sustainable Supply Chain
JUNE 7, 2012	10th CSR Conference	Building Responsible Companies: Solutions for a Better Tomorrow
NOVEMBER 18, 2013	11th CSR Conference	CSR at the Frontline: Redesigning Our Future
NOVEMBER 20, 2014	12th CSR Conference	New CSR Scenarios: Be Prepared
OCTOBER 26, 2015	13th CSR Conference	Changing Mindsets Within the Boardroom: Fostering a Culture of Corporate Sustainability
NOVEMBER 3, 2016	14th CSR Conference	Redefining the CSR Vision: Innovate, Circulate, Engage
NOVEMBER 6, 2017	15th CSR Conference	Inclusive Cities and Engaged Citizens: Rebuilding Our Society Sustainably
OCTOBER 31, 2018	16th CSR Conference	The World of a Better Tomorrow: Sustainability and the New Disruptive Era
NOVEMBER 7, 2019	17th CR Conference	We Are the Change Generation
OCTOBER 19, 2020	18th CR Conference	Tribes: Joined by Purpose
SEPTEMBER 30, 2021	19th CR Conference	Citizen Sustain: Building a Better Urban Future
SEPTEMBER 26, 2022	20th CR Conference	Headwinds: Endure. Adapt. Persevere. Embrace the Changing Future of Sustainability

## SUSTAINABLE TALKS

JUNE 14, 2018	1st Sustainable Talks	Plastic Dreams and Nightmares
NOVEMBER 22, 2018	2nd Sustainable Talks	As Food as It Gets
APRIL 17, 2019	3rd Sustainable Talks	The Big Stem Theory
MAY 19, 2019	4th Sustainable Talks	The Growth Collaborative
SEPTEMBER 16, 2020	5th Sustainable Talks	Cycling Friendly Business
SEPTEMBER 28, 2020	6th Sustainable Talks	Care Is the Drug
APRIL 26, 2021	7th Sustainable Talks	dreamcatcher.eco – The Future of Business Lies in Business that Cares for the Future
MAY 26, 2022	8th Sustainable Talks	Change for Climate and Biodiversity in the Urban Environment



## How to Fit 20 Years Into 300 Words



— BY —

**PAKIS PAPADEMETRIOU**  
Head of ESG Division,  
Eurobank;  
Chair of the Corporate  
Responsibility Committee,  
AmChamGR

One should start by choosing the words wisely. After all, the “few simple words” approach has been the way of AmCham’s Corporate Responsibility Committee throughout these past twenty years. We have traveled great lengths in bringing out the essence of sustainability in simple and realistic terms, focusing on what really matters for people, planet and business.

Since our first CR Conference, this Committee’s driving force has been the effort to communicate, educate and mobilize Greek business toward purpose-driven entrepreneurship.

We have set the pace for a productive sustainability dialogue that has evolved from the humble sidelines to the center stage of business and government policy.

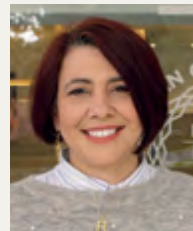
Twenty years of sustainability evolution have been a business journey like no other, bringing together people and businesses in a constructive cooperative-competitive congregation. From vaguely defined and disconnected tasks of corporate citizenship to social products and the notion of “care for the environment” and from there to CSR programs, sustainability strategies, materiality and links to global sustainability goals, connecting purpose with tribes, balancing impact, to integrating ESG factors in sustainable finance and climate risk. From small gatherings with blurry “responsibility agendas” to today’s CEOs addressing global conferences. And the journey continues with diversity and inclusion, nature-based solutions and biodiversity, planetary health, and a plethora of ESG topics.

As the dialogue continues, we need to stay the course of few simple words. We need to keep transmitting a message of purpose and impact, getting business, society and government aboard the same ship. Our anniversary 20th annual conference focuses precisely on the necessity of steadfast commitment against the fierce headwinds of covid-struck societies and war-triggered social and environmental crises.

Excellence lies in moderation. Sustainability is finally getting the business spotlight it deserves, and it is now our solemn duty to keep the discussion factual and in perspective.

**WE NEED TO STAY THE COURSE OF FEW SIMPLE WORDS. WE NEED TO KEEP TRANSMITTING A MESSAGE OF PURPOSE AND IMPACT.**

## Educating the Leaders of Tomorrow: How HEIs Promote Sustainability



— BY —

**RANIA ASSARIOTAKI**  
Senior Manager for  
Sustainability, Office of  
Public Affairs, The American  
College of Greece

Today, we are all living in turbulent times, and the clock is ticking as we approach the year 2030, the deadline for achieving the United Nations Sustainable Development Goals (SDGs).

Today’s students will be tomorrow’s leaders, the ones to provide solutions to global issues such as climate crisis, justice and equity. Some educational institutions currently provide general knowledge of the SDGs through traditional learning and teaching activities, but that’s not enough. Higher educational institutions must redefine their role so as to futureproof the leaders of tomorrow.

This could be achieved through action-based learning, interdisciplinary programs and research and by infusing the necessary soft skills—such as adaptability, resilience, lifelong learning mindsets—and values into the curriculum in order to empower young people to become responsible citizens and business professionals.

**HIGHER EDUCATIONAL INSTITUTIONS MUST REDEFINE THEIR ROLE SO AS TO FUTUREPROOF THE LEADERS OF TOMORROW**

This is the case with The American College of Greece (ACG). As a leading academic institution with a 360-degree approach to sustainability, ACG is committed to systematically addressing issues, from sustainability focus in academic programs and research and reducing its carbon footprint while improving its energy efficiency to enhancing its social impact and increasing transparency and accountability in its daily operations.

For all its relevant activity, ACG has earned a STARS Gold Rating from the Association for the Advancement for Sustainability in Higher Education (AASHE) in recognition of its sustainability achievements and best practices in five categories: Academics, Engagement, Operations, Planning and Administration, and Innovation and Leadership. ACG is the only academic institution in Greece to have received a distinction from the internationally acclaimed AASHE. Because ACG Cares!

# Leading the Way Toward a Sustainable Future



Active contribution to and substantial promotion of sustainable development must be at the core of any leading enterprise's activities and must include a methodical and effective approach to ensuring a safe and fair working environment, substantial support not only for the economy but also for local communities, and a conscious and systematic reduction of the environmental impacts of its activities. At ELLAKTOR Group, these commitments are core values that guide

the fulfillment of the Group's mission. They are expressed through modern infrastructure projects that upgrade people's quality of life as well as environmental and energy projects that promote the circular economy and energy production through alternative and renewable sources, whilst, at the same time, creating added value for the Group's stakeholders.

## SUBSTANTIAL PROMOTION OF SUSTAINABLE DEVELOPMENT MUST BE AT THE CORE OF ANY LEADING ENTERPRISE'S ACTIVITIES

As one of the largest infrastructure groups in Greece and southeastern Europe—with an international presence and a diversified portfolio focusing on construction, concessions, environment, renewable energy, and real estate development—ELLAKTOR Group combines its 70 years of history with the experience and knowhow of its 7,291 employees, as well as with innovative practices, to lay the necessary foundations and lead the way toward a modern, innovative, secure and sustainable future. In 2021, the Group proceeded to the evaluation and redefinition of its strategic priorities and goals, to respond not only to critical emerging challenges but also to the unstable social and natural environment. In this context, the Group's Sustainable Development Policy was updated, an ESG Committee was formed, and a new strategic framework was designed so as to embed environmental, social, and governance (ESG) best practices across the organization.

# Wildfires: A Symptom of Climate Change



2021 was by far the worst of the last 13 years in terms of total burned area in Greece, with 84 mapped forest fire incidents burning a total area of 1,300,000 acres. Yet catastrophic wildfires globally could increase by a third by 2050, according to a 2022 UN Environment Program report. The report, *Spreading Like Wildfire: The Rising Threat of Extraordinary Fires*, describes a worsening cycle in which climate change-induced droughts and heatwaves increase the likelihood and severity of wildfires,

which in turn release more climate-changing carbon into the atmosphere as they burn through forests and peatland.

## CATASTROPHIC WILDFIRES GLOBALLY COULD INCREASE BY A THIRD BY 2050

At Alpha Bank, as part of our Sustainability Program, we implement initiatives to mitigate climate change and support the prevention and handling of natural disasters in Greece. To reinforce the country's firefighting capabilities, we donate equipment to the Hellenic Fire Service and firetrucks to volunteer firefighters associations operating in the most affected areas. Furthermore, we mobilize customers and partners to contribute to ecosystem restoration and biodiversity protection. In collaboration with Reforest'Action and the Forest Research Institute of Thessaloniki, we introduced impact investments in the Greek market, by offering our clients the opportunity to fund the reforestation of Aronas forest in Katerini with 17,379 trees in 2021, rising to 30,000 by the end of 2026. We are also supporting the University of Athens MSc in Environmental, Disaster and Crisis Management Strategies, aiming not only to the optimal management of catastrophic fires but also to the formation of a qualified community of scientists who will contribute to the prevention of new disasters, acting as agents of information for citizens and the government.

# Leading by Example: Carbon Neutral by 2027



— BY —

**DIMITRA DASKALAKI**

Organizational Development  
and Communications  
Director, METRO

Actions speak louder than words, and that's why when it comes to sustainability, leading by example is the best way to change mindsets. With this in mind, Metro, a wholly Greek company and key player in the country's retail and wholesale market under its brands My market and METRO Cash & Carry, identified and committed to a set of ambitious sustainability goals backed by a significant investment plan, and since 2015, we have steadfastly followed a focus driven sustainabil-

ity program designed to gradually reduce our carbon footprint, achieving tangible results at every step, and aiming at becoming carbon neutral by 2027.

## METRO IS COMMITTED TO A SET OF AMBITIOUS SUSTAINABILITY GOALS BACKED BY A SIGNIFICANT INVESTMENT PLAN

The last few years have seen an investment of €62 million in our stores around Greece, to replace refrigeration, lighting and airconditioning systems, with state-of-the-art environmentally-friendly and energy-efficient units. To date, this has resulted in a 37% average reduction in energy consumption, which corresponds to the annual electricity consumption of 23,580 households. Meanwhile, in new stores, the installation of such innovative systems has achieved a reduction of energy consumption that equals the impressive 48%, when compared to the respective conventional stores. And by 2023, we plan to have installed 97 photovoltaic stations, with a total capacity of 25MW, on the roofs of our shops and distribution centers, resulting in 30% of our energy requirements being covered by our own renewable energy systems.

Our commitment and efforts have earned us numerous accolades in recent years, and we are proud to be recognized as "Energy Efficient Company of the Year" for 2022 and 2019 and as "Energy Excellence of the Year" for 2020, along with 45 more awards and distinctions.

# The Role of Business in Achieving the UN SDGs



— BY —

**SOPHIE DASKALAKI-  
MYTILINEOU**

Chair of the BoD  
Sustainability Committee,  
MYTILINEOS

As the sustainability issue becomes clearer in our minds, we realize the extent to which it is a teamwork of all stakeholders in society. Businesses have their own stressed role in the achievement of the United Nations Sustainable Development Goals as they strive for economic growth while ensuring a balance with environmental care and social wellbeing. At Mytilineos we redefine sustainability, specifying the relevant SDGs to our activities and finding ways to contribute to their achievement, following six major perspectives:

## SUSTAINABILITY IS A TEAMWORK OF ALL STAKEHOLDERS IN SOCIETY

(1) Tackling climate change by undertaking concrete initiatives to reduce CO<sub>2</sub> emissions by 2030 and achieve net zero by 2050. (2) Supporting innovation and sustainable industrialization through investing in the circular economy and the application of clean industrial practices; at the same time, it steadily enhances employability in the domestic industrial sector and creates the conditions for a responsible supply chain. (3) Committing to protecting the natural environment with specific investments in production process upgrades, implementing the best available techniques and certified management systems. (4) Promoting safe and productive employment and adopting a prevention-oriented approach alongside the integration of policies and practices to enhance the creation of decent jobs for all. (5) Promoting the reduction of inequalities by enhancing the participation of women and the inclusion of young workers in its workforce as well as its effort to integrate people with disabilities into the labor market. And (6) consistency in social responsibility by implementing specific programs and initiatives aiming to enhance our harmonious coexistence with our local communities and society at large.



### Looking Forward to Weather Headwinds



— BY —

**DIMITRIOS  
DIMOPOULOS**

Head of ESG, Piraeus  
Financial Holdings

Sustainability is a long journey on a bumpy road with strong headwinds and lots of challenges. To stay the course, we must adhere to our sustainability goals with clear vision and determination and not allow daily adversities to sidetrack us. Today, we are up against strong headwinds in the form of the pandemic, war in Europe, the ongoing energy crisis, and volatile food prices. Addressing these urgent challenges must not dampen our overall sustainability efforts.

### WE MUST ACCELERATE OUR ACTIONS TO ENSURE A HEALTHIER PLANET AND TO SUPPORT A JUST AND VIBRANT SOCIETY AND ECONOMY

On the contrary, we should interpret these adversities as a strong signal that we must accelerate our actions to ensure a healthier planet and to support a just and vibrant society and economy. Climate change and biodiversity loss are wreaking havoc on societies and economies the world over. We need to press for more stringent and concerted efforts to decarbonize and regenerate nature if we want to reach our 1.5°C target by 2100. Governments, international organizations and the private sector need to further coordinate and step up efforts toward sustainability. The banking sector will have a leading role to play by co-financing the transition to a low carbon economy.

### Insurance Going Green



— BY —

**CHRYSSA  
ELEFThERIOU**

Sustainability and  
Stakeholders Relations  
Leader, Interamerican

A firm commitment to offering modern transportation solutions that improve the quality of life in cities has found a new expression in the first green car insurance program in Greece. Launched by Anytime by Interamerican, the country's most popular direct insurance brand, the Short Drive insurance policy was created for lower mileage drivers; it features the company's Buy The Mile system and uses telematics to encourage its customers to limit the use of the car, thus contributing to the protection of

the environment. Six years after the innovative policy's original introduction, Anytime evolved Short Drive into the country's first green car insurance plan, staying true to its consistent vision of working toward sustainable and safe cities.

### CARBON OFFSETTING AIMS TO COMPENSATE FOR EMISSIONS BY ACHIEVING A REDUCTION IN CARBON DIOXIDE OR GREENHOUSE GAS EMISSIONS FROM AN ACTIVITY OR PROJECT TAKING PLACE IN ANOTHER AREA

Through international-standard certified carbon offsetting projects, Anytime, on behalf of its customers, compensates for the CO<sub>2</sub> emissions generated by their cars, turning any route "climate neutral" for the duration of their insurance plan. Carbon offsetting aims to compensate for emissions by achieving a reduction in carbon dioxide or greenhouse gas emissions from an activity or project taking place in another area and generating carbon offset credits. Anytime's initiative includes the direct emissions of greenhouse gases (Category 1 - Scope 1) resulting from vehicles, as defined by ISO 14064-1: 2012 and the GHG Protocol. These greenhouse gas emissions are not company emissions but direct emissions of insured vehicles. By adopting the United Nations Sustainable Development Goal 13 on Climate Change, the people of Anytime are committed, through the insurance solutions they provide, to support the common effort toward a sustainable future.

# Equity: A Key Priority for Global Health



— BY —

**ANTONIS FOUSTERIS**

Senior Manager Policy and Public Affairs, Corporate Affairs, Pfizer Hellas

During the pandemic, we managed to think outside the box and make the impossible possible: To help tackle Covid-19, scientists developed a vaccine in just nine months and a treatment in 18, which would previously have taken years, and Pfizer manufactured and shipped more than three billion doses of its Covid-19 vaccine to nearly 180 countries and territories around the globe in just one year. However, the pandemic also highlighted the complexity and inequities of access

to quality healthcare.

**IT IS TIME FOR ALL COMPANIES TO RESET THEIR PRIORITIES AND COMMIT TO MAKING THE WORLD A BETTER PLACE TO LIVE IN**

Everyone regardless of income or geography shares the same rights to safe high-quality healthcare solutions, and we will do our part to contribute to this. Recently, Pfizer announced the “Accord for a Healthier World” and committed to providing all current and future patent-protected Pfizer medicines and vaccines available in the US or EU on a not-for-profit basis to 45 lower-income countries. The Accord seeks to close the health equity gap for 1.2 billion people around the world by addressing systemic barriers to access to innovative medicines and vaccines. In this scope, Pfizer in Greece has been working relentlessly to reduce health inequalities, by collaborating with patients, NGOs and other organizations that support vulnerable groups. Our focus and plan on equity earned Pfizer Hellas the Diamond award, the highest distinction by the Corporate Social Responsibility Institute, for our Corporate Social Responsibility strategy.

Our world needs new and brave ways that will help us create an equal society with better health and a better future for all people around the globe. It is time for all companies to reset their priorities and commit to making the world a better place to live in.

# It's Not Only About the Planet!



— BY —

**ADA GIANNESKIS**

Communications Director for Greece, Cyprus and Bulgaria, Ikea

Back in 1987, Gro Harlem Brundtland defined in one phrase the very essence of sustainable development as “development that meets our needs of the present without compromising the ability of following generations to meet their own.” It sounds simple in theory. It is often more than a challenge to put the right idea into practice. The recent inhumane conflict in Ukraine has not only ascertained the claim but has also redefined the priority agenda in a negative sense. Shockingly

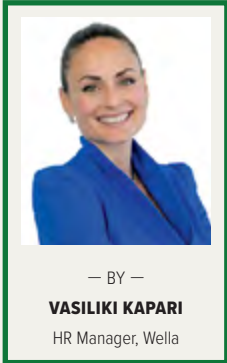
enough, the energy crisis threatens global food security. In fact, besides overturning the environmental agenda, it has effectively undermined the green ethics code in Europe and beyond.

Hold your horses out there. Is that our major problem? Is this all about the sustainable world we strive for? Hardly so. A sustainable society is not only a climate efficient one—it is also a humancentric one. Environmental considerations ought to be on a par with social considerations. In layman's terms, this means better quality of everyday life. Forget the ESG corporate mumbo jumbo. Civil society thrives on respect for human rights. It breathes transparency and exhales democracy. It feeds on inclusivity and yields diversity.

**A SUSTAINABLE SOCIETY IS NOT ONLY A CLIMATE EFFICIENT ONE—IT IS ALSO A HUMANCENTRIC ONE**

The Ukraine conflict unraveled many stereotypes regarding our sustainable list of “musts.” Most importantly, it unveiled the fragile status of dignity and welfare in modern European societies. So next time we start a public dialogue about sustainable paths and just transitions, let's give people the salient place they deserve in our common effort for a better world.

### Lessons Learned from Crises



Amid hectic times of deep humanitarian crises—war in our EU neighborhood, the pandemic, severe isolation, food, energy and financial crises, and climate change—there is no benefit in crying over spilled milk. Instead, society needs to be bold with the lessons learned.

Russia's invasion of Ukraine has forced millions, mostly children and women, to flee the country and seek shelter. Almost half of those fleeing are minors and in need of

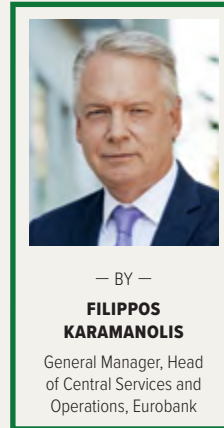
enhanced protection, as they run a bigger risk of falling victims to trafficking and exploitation. During this humanitarian crisis the European Parliament, its Coordinator on Children's Rights and international humanitarian communities quickly mobilized efforts and resources to provide support and defend the rights of the children fleeing the war.

Isolation and digitalization were both accelerated by the pandemic. The impact on digital illiterates, low-income households and the elderly has been immense. Those unable to access civil procedures and banking services or maintain connectivity with the outside world, as well as the growing number of unemployed with no digital skills, were all taken by storm, helpless to respond. Again, numerous initiatives and collective efforts appeared and made digital literacy in our country the new reality.

### SOCIETAL BONDS HAVE BEEN PROVEN TO BE OF ULTIMATE IMPORTANCE

Shocking news on violence, at home or in the streets, caught society off guard. Psychologists have been warning of massive PTSD, anxiety, depression, and other symptoms of distress. Social distancing and security measures have affected the relationships between people and their perception of empathy toward others. Societal bonds have been proven to be of ultimate importance, an aspect often undervalued in psychological wellbeing. The waves for awareness and alert mechanisms will prove to be of vital importance for a balanced humancentric future.

### Passion for Energy



Businesses can support longterm prosperity by financing sustainable development while delivering value to all stakeholders and having a positive impact through all aspects of their activities. This is our aim at Eurobank, where ESG goals are essential to our business strategy across the full spectrum of our financing and operational activities. As a key measure of our ESG success, Eurobank's operational environmental performance focuses on reducing energy consumption and greenhouse gas (GHG) emissions.

In the past eight years, we have demonstrated significant achievements, with an almost 40% decrease in energy consumption and a 47% reduction in GHG emissions. Notably, Eurobank was the first bank in Greece to certify its carbon footprint per ISO 14064, confirming our steadfast commitment to protecting the natural environment (see the 2021 Environmental Report).

### SIMPLE, EVERYDAY HABITS CAN DEVELOP AN ENERGY-CONSCIOUS CULTURE ACROSS OUR SOCIETY

In view of the growing threat of the climate crisis, further compounded by the impact of the war in Ukraine and the skyrocketing energy costs and a forced retreat to fossil fuel energy, Eurobank is placing special emphasis on our employee energy usage culture, alongside the numerous energy efficiency initiatives at a corporate level (such as our Journey to Cloud, LEED certifications for buildings, upgrading of a/c equipment and lighting). This summer we launched a bank-wide energy-saving campaign that nurtures a stewardship culture at both the office and at home, focusing on a/c temperature setpoints, turning off lights, best use of natural light, etc. At a time when the path to Net Zero becomes a major challenge for corporations, we believe in being continuously reminded of the simple, everyday habits that develop an energy-conscious culture across our society, contributing to longterm sustainability for all.



### On Leading with Purpose



— BY —

**ELINA KONSTANTINO**

Marketing and  
Communications Director,  
Zepos and Yannopoulos

Driven by the need to redefine sustainability priorities, we aspire to use whatever influence we have to make a positive impact on those around us; not simply our clients and peers, but society in general. We aim to play our part for the community, by paying our share of taxes, showing zero tolerance for corruption, upholding human rights throughout our supply chain and, primarily, by being a fair employer.

We have placed purpose at the core of our business strategy, with the

strong belief that being a responsible business requires transparency, ethics, accountability and trust across all levels of interaction with our people, clients and community. Earlier this year we published our first report on who we are and the footprint we leave behind; making it a first in our industry in Greece. From pro-bono work to advocacy, at Zepos and Yannopoulos we consider it our duty to speak out on issues that concern society as a whole and for which we have the privilege to have expertise. Equally, our strategy on giving back reflects our sense of responsibility toward society. We partner to support children in need, widen access to education, and assist cultural organizations that are part of our country's heritage. At the same time, we aim to soften our environmental footprint by adopting energy-saving and recycling policies. Contributing part of our yearly profits to good causes, we believe we can create value for society by addressing its needs with energy and compassion. While we grow and generate profit, our efforts also focus on creating shared value, prioritizing connections between societal and economic progress, and demonstrating sensitivity to community concerns and challenges.

**BEING A RESPONSIBLE BUSINESS  
REQUIRES TRANSPARENCY, ETHICS,  
ACCOUNTABILITY AND TRUST  
ACROSS ALL LEVELS**

### Priority #1 – Ecosystems Redefine the Sustainable Future of Health



— BY —

**THEODORE  
LIAKOPOULOS**

Managing Director,  
Johnson & Johnson  
MedTech Greece and Cyprus

Going through the Fourth Industrial Revolution, sustainability is the most crucial strategic factor that leads the way forward. More importantly, after the pandemic and its unpredictable crisis effects on healthcare, redefining sustainability is the number one business priority. Simple as it is, if we want to exist, we need to change, but if we want to thrive, we must change over again.

Looking toward the future, we clearly see that sustainability is equalized with agility, flexibility, resilience, and innovation. Organi-

zations could scale responsible growth and elevate the power of sustainability by using the benefits of technology and workforce engagement. Since sustainability is the question, technology-driven solutions could be the answer that highlights a digital path to a more sustainable future.

**IF WE WANT TO EXIST, WE NEED TO  
CHANGE, BUT IF WE WANT TO THRIVE,  
WE MUST CHANGE OVER AGAIN**

At Johnson & Johnson MedTech Greece, we reimagine the future of health by uniquely positioning to innovate the next generation of digital solutions in healthcare. We are committed to creating profound value and impact in the health journey by unleashing breakthrough innovation to transform each aspect of how we experience care. Our smart care solutions create a digital healthcare delivery ecosystem that empowers hospital care, engages patients and stakeholders, enables the operating room, meets the high standards of health data privacy security and compliance, delivers hospital operation excellence, and redefines care delivery models.

We are dramatically accelerating the need to re-envision the future of health. Our focus is to foster the rise of healthcare systems through digital ecosystem environments. Our goal is to empower every human to live their best life possible. Together, we will go beyond what's next to positively impact the future for humanity.



### A Place for Greece in the Green Economy



— BY —

**DR. PANAGIOTIS MOURGOS**

Managing Director, Texan  
Envipco Hellas Group

Recycling in the context of a green economy is a one-way street for all future generations. It is a social necessity in order to reduce climate change and improve our conditions of living. The key component of recycling is the rescue of a material that, while it has been used and seems useless, has not lost its value and can be used for much longer. Therefore, instead of rejecting it in the environment, recycling returns material to the economic cycle, contributing to environmental

protection, saving raw materials, reducing electricity consumption for the production of new packaging, improving the national economy's fundamentals, creating jobs, and preventing air and water pollution.

Texan has held a leading position in the packaging recycling sector since the 1980s through the placement, operation and integrated management of automated state-of-the-art technology recycling machines. In 2019, Texan and Envipco joined hands and invested in environmental protection, establishing in Greece the 1st plant outside of the US for the production of rewarding recycling machines and making Greece a central hub across Europe. The official opening was met with great success and graced by the presence of Prime Minister Kyriakos Mitsotakis and then US Ambassador to Greece Geoffrey R. Pyatt.

#### RECYCLING RETURNS MATERIAL TO THE ECONOMIC CYCLE, CONTRIBUTING TO ENVIRONMENTAL PROTECTION

Respecting the principles and values of our culture, at Texan we practice corporate social responsibility and aim to improve our community. Therefore, we implement the unique and innovative Integrated Corporate Social Responsibility Program and donate €1,000,000 to strengthen important actions for the environment, education, health, and the local community.

### Health for All – Hunger for None



— BY —

**SONIA MOUSAVERE**

Head of Communications  
and Public Affairs,  
Bayer Hellas

Advancing life—that's what we at Bayer are all about. We put ourselves to the test day in, day out. All together. All over the world. With enthusiasm for new ideas, we place science at the quest for a better life. Bayer is a life science company with a history of more than 150 years worldwide and a continuous presence in Greece for more than 65 years. With the innovative products of our leading businesses in health and agriculture, we are contributing to solutions develop-

ments addressing some of the major challenges of our time and ensuring sustainable development. Sustainability is by default one of our core values and a core element of Bayer's corporate strategy. Guided by our vision, "Health for all, hunger for none," we promote inclusive growth and responsible use of resources to help people and planet thrive.

#### WE PROMOTE INCLUSIVE GROWTH AND RESPONSIBLE USE OF RESOURCES TO HELP PEOPLE AND PLANET THRIVE

Inclusive growth is translated to providing more people worldwide and in Greece with access to healthcare and food security and devising solutions to environmental protection, decarbonization, climate adaptation, and biodiversity preservation. Our products, services, innovative prowess, and collaboration with distinguished partners in Greece, enable us to contribute significantly toward meeting the United Nations Sustainable Development Goals, by providing healthcare (SDG 3), focusing on empowering women (SDG 5), working on the availability and sustainable management of water for all (SDG 6), further reducing greenhouse gases along our value chain and building resilience toward the impacts of climate change (SDG 13), and protecting life on land (SDG 15). Our efforts have received recognition, as for example our Holistic Support Program during the catastrophic fires of August 2021 which was awarded at the Bravo Sustainability Awards 2022.

### A Committed Brand



— BY —

**SOTIRIS PASTRAS**

Sustainability and  
Corporate Responsibility  
Manager, Apivita

Reaching the European Green Deal goals will not be possible without reshaping our energy approach; this is where most of our emissions are generated and where change needs to happen first, to make it possible elsewhere. The first step toward achieving carbon neutrality by 2050 is to meet the 55% emission reduction by 2030. But how can we achieve this goal? Only 12% of our total greenhouse gases (GHGs) come from our own operations. In contrast, 88% come

from our supply chain. Therefore, we're transforming our business model and working throughout our supply chain to help achieve absolute reduction in Scope 3 emissions.

#### THE FIRST STEP TOWARD ACHIEVING CARBON NEUTRALITY BY 2050 IS TO MEET THE 55% EMISSION REDUCTION BY 2030

The Puig 2030 ESG Agenda (Apivita has been a member of Puig Group since 2017) is enforced internally through six pillars, each covering specific high-materiality areas within climate and nature: product stewardship, sustainable sourcing, responsible logistics, nature stewardship, responsible manufacturing and facilities, and conscious living. The six pillars are deployed through 16 specific programs tackling the most relevant sustainability topics in the industry.

In 2018, Apivita became the first Greek company to receive B Corporation certification, becoming a member of an international network of companies and organizations that aspire to combine entrepreneurship with social welfare and use the power of markets to solve social and environmental problems. Two months ago, we proudly announced that we have been re-certified as a B Corp with an outstanding overall score of 117.2 points. Since 2021, we have also been a proud member of 1% for the Planet, a network of brands and non-profits working to make the world a better place.

### Embracing People / Embracing Change



— BY —

**MELINA THOMAÏDOU**

Communications and  
Patient Relations Manager,  
AbbVie

Headwinds will always be part of our lives. They may temporarily change our course, but they cannot hinder us from evolving or stand in the way of our end destination. Current challenges, from environmental to health and from economic to societal, are changing the world as we know it. We, as individuals and as professionals, need to reimagine our comfort zone, reinvent ourselves and redefine our ecosystems with mental strength, courage, and eagerness. At AbbVie

we make it our purpose to advance health, prosperity, and innovation. With our standards of work, no turbulence can estrange us from our path. Our mission is strong, and we are dedicated to fulfilling it for the wellbeing of our patients, the growth of our employees, the strength of our communities, and the resilience of our business. We realize that we are all part of a chain that initiates reaction. And we strongly believe in a positive reaction that fosters the cohesion of the society and the people. Our mindset is to embrace change and transform lives for the better.

#### WE NEED TO REIMAGINE OUR COMFORT ZONE, REINVENT OURSELVES AND REDEFINE OUR ECOSYSTEMS

Our key to unlocking change is people. We treat everyone equally, with dignity and respect, and we welcome diverse backgrounds and perspectives to achieve better health and prosperity for society and the people. We value human life, we practice good citizenship, and we are committed to transforming it into good business with integrity, resilience, and ethics to ultimately achieve a remarkable societal impact.

# Tackling the Climate Crisis



— BY —

**MARIA TZELEPI**

Public Affairs,  
Communications and  
Sustainability Manager,  
Greece, Cyprus and Malta  
The Coca-Cola Company

With our environmental, social and governance priorities fully embedded in our business and the way we work, at Coca-Cola we are focused on areas where we can have a measurable, positive impact on the communities we serve around the world. Following the devastating fires of August 2021 that burned 12% of Greece's forest area, we, Coca-Cola in Greece, took prompt action for providing immediate relief and longterm support to the local community, contributing to efforts to tackle the climate crisis.

Staying true to our sustainability leadership and ESG commitments, we developed a two-phase approach to community support: immediate relief in August 2021 in partnership with Bodossaki Foundation and a recovery plan in November 2021 in collaboration with the Greek Ministry of Environment.

**WE ARE FOCUSED ON AREAS WHERE WE CAN HAVE A MEASURABLE, POSITIVE IMPACT ON THE COMMUNITIES WE SERVE**

In August, we provided support to the Hellenic Fire Service and humanitarian aid to survivors of the fires in Evia, and we also donated products to firefighters and volunteers in the field, through a total donation of €200,000. In November, we donated €1.8 million through the Ministry of Environment's e-dorees platform, toward anti-corrosion works in Varibobi, Northern Athens, as a preventive anti-flooding measure that will protect Attica as a whole. The recovery donation has restored 7,500 acres of forest and the works were finalized in March 2022, rehabilitating in record-time the impacted areas and creating tangible impact with scale for the community we operate in.

# Instilling Resilience Into Our Future



— BY —

**ANNA VASILA**

Head, Sustainability and  
Industry Affairs, Athens  
International Airport

Four years after Greta Thunberg took the podium at COP24 and stressed that "if solutions within the system are so impossible to find, maybe we should change the system itself," and following the unprecedented impact of the pandemic, we are today in a position to state that we indeed attempted to redefine ourselves, the way we think and make decisions.

In an environment of extreme volatility, Athens International Airport (AIA) managed to maintain business continuity and liquidity upon the pandemic outbreak, and just one year later, amidst a turbulent 2021, achieved a return to growth, attesting its resilience.

**WE NEED TO TALK TO THE 20-SOMETHINGS AND ACTUALLY LISTEN, TO BRING CIVIL SOCIETY'S EARNEST VOICES INTO THE DECISION MAKING**

With the war in Ukraine continuing and with its secondary impact on fuel and energy costs, inflation and disposable income of travelers, as well as the tourism and aviation markets, this year AIA began work on the construction of a 16MWp photovoltaic park, the first major step toward our Route 2025 commitment to achieving net zero emissions by 2025.

We have realized that the ability to drive longterm shareholder value is dependent upon how well we serve our clients, manage our people and support our stakeholders, including the communities in which we live and work. At this critical juncture, through synergies and with the aid of technology, we could build a systematic and forward-thinking set of actions to improve the system for all. Toward this end, we need to ask the right questions. We need to talk to the 20-somethings and actually listen, to bring civil society's earnest voices into the decision making. With COP27 ante portas, governments and the private sector stand together to mitigate the risks that the black swans bring along to disrupt the foundations of society, economy and environment.



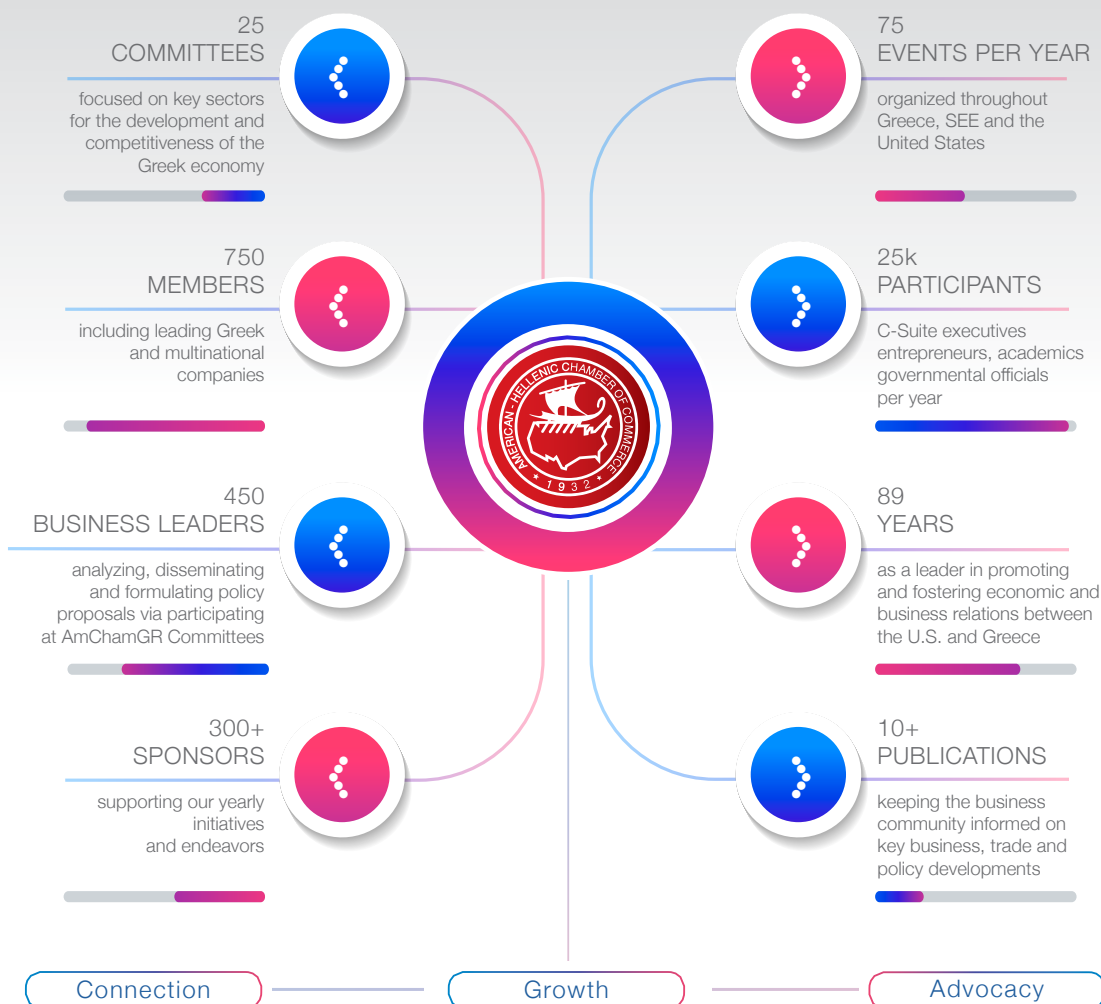
# AMERICAN-HELLENIC CHAMBER OF COMMERCE

## A Dynamic and Proactive Chamber

Established in 1932, the **American-Hellenic Chamber of Commerce** (AmChamGR) is one of the largest, most active and dynamic American Chambers in Europe. Its basic mandate is to promote and foster commercial, financial, and business relations between the United States and Greece. AmChamGR is a wholly autonomous, not-for-profit organization and receives no subsidy from any government body. It is an active member of the U.S. Chamber of Commerce in Washington D.C. and AmChams in Europe, the umbrella organization for 45 American Chambers of Commerce (AmChams) from 43 countries throughout Europe and Eurasia.

## AmCham GR Members Benefit From

- potential to broaden their business horizons
- creating new business partnerships
- taking advantage of trade and investment opportunities
- being a part of American Chambers global network



[www.amcham.gr](http://www.amcham.gr)





# Biting the Bullet

WHEN NOT DOING INTERNATIONAL BUSINESS MIGHT BE A MORAL IMPERATIVE

Should Western firms remain operating in or selling to Russia? Can Greek shipping companies continue to transport Russian oil in good conscience despite the EU embargo? Should corporations do business in countries that continue actively developing stronger economic ties with Russia? What about pursuing projects that, ultimately, contravene climate goals? How to deal with the reports around the Xinjiang police files; should companies pull out of the region? Is it morally acceptable for tourism companies to continue offering bookings in Myanmar after the 2021 coup d'état?

**W**hen firms engage in international business moral clarity quickly decreases compared to a completely domestic business model. Often this relates to corruption, but other questions also come up: How many vacation days should a Danish company (min. 25 paid vacation days) offer to its local employees in Thailand (min. 6 paid vacation days)? Can a French automotive company continue to offer wine at supplier events? Will you send gay or female sales representatives to Saudi Arabia? Most companies quickly develop coping strategies to balance different moral values and priorities across their different locations. But as soon as fundamental questions of life, death (war!) or human rights are involved, most people intuitively hesitate to just “do as the Romans do.” What to do in such cases? When might it be morally necessary to discontinue international business? Such situations, require deci-

sion and execution, with the decision determining whether it is morally acceptable to continue doing business with/in a country with which you disagree morally about fundamental values such as human rights. To decide on dis-/continuation, managers should ask and answer five key questions:

1. Do the delivered products/services contribute significantly to an improvement of local living conditions? (e.g. Do you sell snacks or essential pharmaceutical products?)
2. Can you ensure that the delivered products/services cannot be mis-/used for a violation of human rights? (e.g. Can your machinery be misused to produce chemical weapons?)
3. Can you achieve your value creation on site without major moral compromises? (e.g. Would you need to engage in major corruption?)
4. Can you prevent your business relationship/transaction from being (easily) mis-/used for propaganda purposes? (e.g. Would you have to take a picture with a dictator to close the deal?)
5. Are you willing to stand up for your values abroad (which might require openly calling out disagreements)?

If the answer to any of these questions is “no,” you should either discontinue your operation or be very clear with yourself and your key stakeholders that you are violating your moral standards and prepare to face legitimate stakeholder criticism and constantly ask yourself if you can do anything to reduce harm to those most negatively affected.

**MOST PEOPLE  
INTUITIVELY  
HESITATE TO  
JUST “DO AS THE  
ROMANS DO”**

When working your way through these questions you will probably realize that the morally right decision is not necessarily always discontinuation, even if that's what the public demands. Sometimes you might be ethically allowed or even required to continue doing business with countries in war or with horrible human rights records; for example, if you provide essentials such as food, pharmaceuticals, or power and can do so in a reasonably clean way. But in many other constellations, you will realize that you might need to bite the bullet and shut down parts of your business for moral considerations. 🦊

A longer version of this article previously appeared on [urs-mueller.com](http://urs-mueller.com) in June.



— BY —

**URS MUELLER**

Associate Professor of Practice at SDA Bocconi; Affiliate Program Director at ESMT Berlin; and visiting lecturer (Executive MBA Program) at Alba Graduate Business School, The American College of Greece



# Purposeful technology to reimagine health

At Johnson & Johnson MedTech Greece, we are helping people live their best lives. Building on our diverse expertise, we tackle pressing healthcare challenges, and take bold steps that lead to new standards of care while improving people's healthcare experiences.

We provide life enhancing innovation and people-centered solutions with our own expertise in:

**surgery**

**orthopedics**

**electrophysiology &  
neurovascular surgery**

**vision care**

We are helping to save lives and paving the way to a healthier future for everyone, everywhere.

## THE BAY STATE

# MASSACHUSETTS

Part of New England in the country's North East region, Massachusetts is the most prosperous and well educated of the US states; home to numerous colleges and universities, including Harvard and MIT, it has the highest percentage of bachelor's degree holders as well as the highest percentage of advanced degree holders among the 50 states. Officially the Commonwealth of Massachusetts, the state was one of the original Thirteen Colonies and home to some of the earliest European settlements in the US: the Plymouth (1620) and Massachusetts Bay (1630) Colonies. Massachusetts is known for being the landing place of the *Mayflower* and home to the world's first telephone call, its role in the independence and anti-slavery movements, and its New England charm and exceptional seafood.

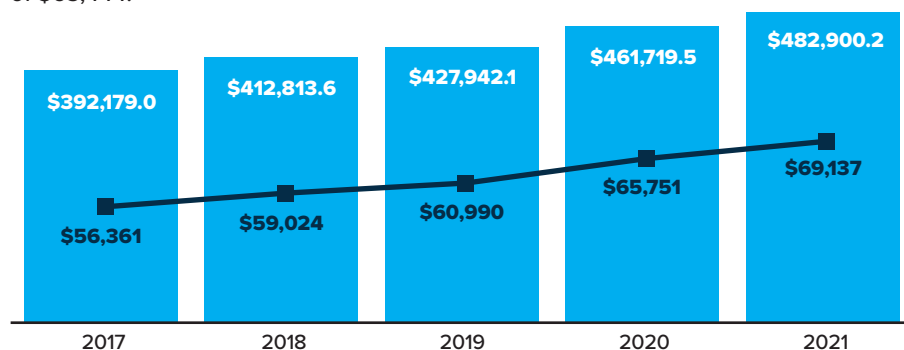
## MAJOR INDUSTRIES

ADVANCED MANUFACTURING  
BIOTECHNOLOGY AND LIFE SCIENCES  
HIGHER EDUCATION AND TRAINING

INFORMATION  
MARITIME TRADE  
PROFESSIONAL SERVICES

## DISPOSABLE PERSONAL INCOME

In 2021, Massachusetts had a personal income of \$576,063.5 million, ranking 11th in the United States. In the same, the state had a per capita personal income of \$82,475 (up 7.1% from 2020), ranking first in the United States at 130% of the national average of \$63,444.



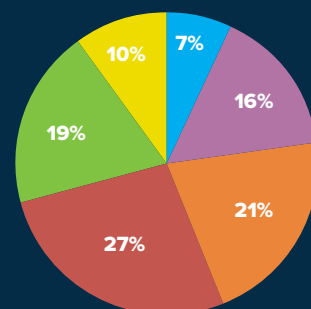
Disposable personal income (millions USD) Per capita disposable personal income (USD)

Facts and figures sourced from the US Bureau of Economic Analysis (bea.gov) and the US Census Bureau (census.gov).

STATE CAPITAL: BOSTON

POPULATION: 6.98 MILLION

## POPULATION BY GENERATION



Silent gen (>74)  
Baby boomers (55-73)  
Gen X (39-54)  
Millennials (24-38)  
Gen Z (9-23)  
Gen A (0-8)

## MAJOR CITIES AND TOWNS

- 1 Boston – 654,776
- 2 Worcester – 205,918
- 3 Springfield – 154,789
- 4 Cambridge – 117,090
- 5 Lowell – 113,994
- 6 Brockton – 105,446
- 7 Quincy – 101,119
- 8 New Bedford – 100,941
- 9 Lynn – 100,843
- 10 Fall River – 93,884

## GDP: \$636.51 BILLION

With a current-dollar GDP of \$636,514.3 million in 2021 (9.3% growth) the Commonwealth of Massachusetts has the twelfth largest economy in the United States. If it were a country, Massachusetts would rank among the world's 25 largest economies, with a GDP comparable to that of Sweden (\$627.43 billion) and Poland (\$674.04 billion). In 2021, the largest industries in MA were finance, insurance, real estate, rental, and leasing (23.1% of GDP) and professional and business services (19.1% of GDP).



BREAD, PASTRY, CAKES, BISCUITS AND  
SIMILAR BAKED PRODUCTS

\$0.77

ALUMINUM FOIL

\$0.79

BOARDS, PANELS, CONSOLES

\$0.86

FOOD PREPARATIONS NESOI

\$1.21

TUBES AND PIPES OF REFINED COPPER

\$1.25

ALUMINUM ALLOY RECTANGULAR

\$1.30

PARTS AND ACCESSORIES OF MILITARY  
WEAPONS

\$1.38

WINE OF FRESH GRAPES

\$1.59

OLIVE OIL AND ITS FRACTIONS

\$2.04

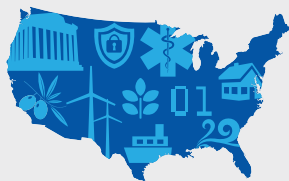
OLIVES

\$3.87

**GREEK EXPORTS TO MA IN 2021  
(IN MILLIONS USD)**

In 2021, Massachusetts ranked 16th in the nation by exports (\$32.41 billion) and 17th by imports (\$43.98 billion); of this, \$42 million was from Greece, making Massachusetts 13th among US states by imports from the country. At \$15 million, Processed Foods was the main product category, accounting for more than a third of total imports from Greece.

Source: USITC (2021), processed by DK Marketing Market Research and Business Analysis Dpt.


**TRADE USA**  
Exploring Opportunities™

Established in 2013, TradeUSA is the international trade department of the American-Hellenic Chamber of Commerce. Through a multitude of actions and initiatives, it provides invaluable information, insight, support and guidance to Greek companies seeking to successfully enter and/or further expand their export opportunities in the US market. TradeUSA regularly organizes targeted workshops and seminars for aspiring exporters in cities across Greece, in collaboration with local authorities, and also provides one-on-one consulting services, including on regulatory compliance with the FDA. Through a host of trade missions, exhibitions and B2B meetings, it creates networking opportunities to bring Greek exporters together with US importers, distributors and buyers. In 2016, TradeUSA also launched the annual ExportUSA Forum, which is the only forum in Greece focusing solely on exporting to the US market.

## Featured Exporter

EURIMAC


**EURIMAC**  
EUROPEAN PASTA COMPANY

Sven van Asperen, Exports Manager at Kilis-based pasta producer Eurimac, talks to Business Partners about understanding your market and setting the right pace.

**What are the key elements behind Eurimac's success in the US market?**

Established in 1939, today Eurimac is present in 57 countries worldwide. For each, we prepared by examining the market structure, competition, and potential partners, striving to move quickly but not rush things, setting a steady pace of growth in each new market. We are committed to premium quality, sustainability, and respect toward customers, big or small. And that means investing in modernization and automation and acquiring all relevant quality, safety and best practice certifications.

**Why did you choose the US as part of your international expansion plan?**

The US is a great market both in terms of size and opportunity, due to the mentality of its people. We do business in many different countries with different cultures, customs and culinary traditions, and although every case is different, it always comes down to two main principles: be sincere and try to understand the locals. In the US, the greater diversity and larger population mean that there's a higher percentage of people willing to try something new and give you a chance to be successful.

**What is your advice to other Greek companies interested in exporting to the US?**

Do your research, try to get a feel for the market, and look for serious, hands-on partners. Be honest, be diligent and take it one step at a time—the US market is “dangerously” large compared to the Greek reality. The Greek community in the US can also be a valuable asset; they are always ready to help or do their part in any Greek attempt to enter the country.

# Ef Zin: Time to Redefine Brand Greece?

Global tourism is recovering and Greece, as one of the world's all time favorite destinations, is seeing a surge in arrivals. The early launch of the tourist season this year has seen an influx of visitors from across its traditional, as well as new, markets, bringing a much needed boost to the country's economy—Greece's tourism sector accounts for almost a quarter of its economic output and one in four jobs. Yet as the country welcomes the arrivals and revenue, the need to diversify Greece's tourism offering has never been more pressing and the sector—from the Ministry of Tourism to the Greek National Tourism Organization (GNTO/EOT) to the Greek Tourism Confederation (SETE)—is redoubling its efforts to transform brand Greece into a top-of-mind year-round destination. Speaking at the 5th Tourism Conference in May, GNTO President Angela Gerekou discussed various targeted campaigns to promote Greece as a city break destination and to showcase rural and winter tourism opportunities and a larger range of the country's islands, emphasizing the need to prioritize sustainability. “Undoubtedly,



CRETE, RETHYMNO, © GNTO/E. FILI

our goal is to go from breaking arrival records to becoming a quality top-of-mind destination, that is nonetheless ethically sound. Sustainable tourism, accessible tourism, thematic tourism such as cultural or religious tourism are the country's big bet and a big opportunity, particularly for Northern Greece, which has excellent comparative advantages,” she said, adding that millennials and more affluent travelers want to identify with the destination's

principles and values and are willing to pay more and reward sustainable destinations. Gerekou also discussed the importance to the country's new tourism model of linking tourism with culture and the primary sector, noting that the GNTO is prioritizing the combination of sustainable hospitality with Greek cuisine and culture.

“Ef Zin is the holistic philosophy of ancient Greeks that holds that body, mind and soul are a single entity and advocates their balanced nurture and development, in accordance with the principles of moderation and harmony. Translated into our daily lives, Ef Zin is eating well, the ideal of athleticism and physical activity, ideally near nature, rejuvenating treatments at our spas and seas, entertainment, positive psychology, the pursuit of learning and culture, respect for people and the environment, respect for the younger generations. In other words, Ef Zin is everything a modern visitor needs. Another way of saying ‘All you want is Greece,’” said Gerekou, going on to add that “every corner of Greece can become an Ef Zin destination of deeply rejuvenating experiences.”

## Tomata

### FALL IN LOVE WITH SEASONAL FARE

Part of Sani Resort's culinary offering, the marina-front Tomata offers a fiesta of colors, aromas and tastes in a delightful dining experience that has become a reference point for Greece's modern nouvelle cuisine. Award-winning chef Chrysanthos Karamolegos celebrates local seasonal produce and locally sourced fish and meat in a fabulous menu that will sweep you off your feet. Try the shrimp ceviche with kumquat jelly, avocado and burnt corn; aubergine salad with slow-cooked tomatoes, smoked feta and lemon balm; scorpionfish risotto with artichokes, lemon verbena and black lime; charcoal-grilled prawns with bottarga vinaigrette and aioli; and bitter chocolate croquettes with mango sorbet.

Open daily from 13:00 till 23:00. Reservation recommended.



**DINING**  
FOR BUSINESS  
AND PLEASURE

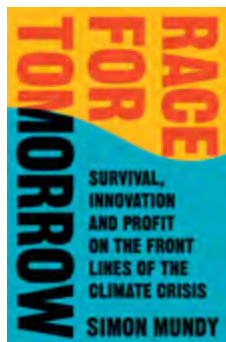
Tomata  
Sani Marina, Kassandra, Halkidiki  
T: 23740 99465

## THE BUSINESS BOOK SHELF

### Race for Tomorrow

**SURVIVAL, INNOVATION AND PROFIT ON  
THE FRONT LINES OF THE CLIMATE CRISIS**

BY SIMON MUNDY, HARPERCOLLINS PUBLISHERS



Praised by the BBC, Financial Times, and Geographic magazine and featured in J.P. Morgan's Annual Summer Reading List 2022, *Race for Tomorrow* is a gripping must-read on one of the most pressing topics of our times. For two years, author Simon Mundy traveled through six continents and twenty-six countries, meeting the people on the front lines of the climate crisis to tell their stories and show how the struggle to respond is already reshaping the modern world—shattering communities, shaking up global business and propelling a groundbreaking wave of cutting-edge innovation. As the impacts of climate change cascade across the planet and the global economy, who is battling to survive the

worst impacts, and who is chasing the most lucrative rewards? Telling unforgettable human stories, this is an account of disaster, of promise, of frantic adaptation and relentless innovation, of hope, of survival, and of the forces that will define our future.

Simon Mundy covers environmental and sustainability issues for the Financial Times, where he serves as Editor of the award-winning Moral Money platform. He began his reporting career covering Southern Africa for the FT from Johannesburg, did a stint in London writing on the financial sector and spent seven years in Asia heading the FT bureaux in Seoul and Mumbai. *Race for Tomorrow* is his first book.

## Art & Culture

### WOMEN AND THE REVOLUTION

The bicentennial anniversary of the Greek War of Independence may be over, but the reflections it inspired and conversations it sparked are ongoing. Adding to the voices drawing attention to the traditional overlooking of women in histories and literature on the period, the Athens City Museum (Vouros-Eutaxias Foundation) is hosting an exhibition titled “Women in the Greek Revolution – Greek Women and the Revolution.” Highlighting the contribution of all the visible and invisible heroines of the Greek Revolution of 1821, the exhibition approaches their unacknowledged action through the work of eight contemporary artists. Contrasting the past with the present, the original artworks bring to the forefront those “important unknown women of yesterday,” but also turn their gaze to the present in an effort to highlight corresponding expressions of courage and perseverance in early 21st century societies.

Where: Athens City Museum  
5-7 I. Paparigopoulou Str., Athens

When: Apr 13 – Sep 12, 2022

Info: [athenscitymuseum.gr](http://athenscitymuseum.gr)



## TRAVELOGUE

### HALKIDIKI



Northern Greece's renowned three-fingered peninsula is a world-class destination of idyllic landscapes, magnificent coast and cosmopolitan hospitality—all just an hour's drive from hustle and bustle of Thessaloniki. Lush pine forests and Mediterranean maquis cover mountains that unfurl into rocky coves

and soft sand beaches lapped by crystalline turquoise waters, while traditional villages and historic monuments harmoniously coexist alongside world-class luxury resorts and exciting restaurants, giving Halkidiki the distinctive variety and diversity that make it one of Greece's most coveted holiday havens.

**What to do:** Discover Halkidiki's 96 stunning Blue Flag beaches; (responsibly) explore the Sani wetlands and Halkidiki's many nature preserves and wildlife refuges; descend into Petralona Cave; see the traditional villages of Afytos, Arnaia and Parthenonas; wander the ruins of ancient Olynthus; visit St. Paul's Tower and underground cave church in Nea Fokea; head to the east coast to see Varavara Waterfall, visit the birthplace of Aristotle (Ancient Stagira) and check out Aristotle's Park; take a cruise to Ouranoupoli and Mount Athos.

**Where to stay:** Achti Hotel, Eagles Villas, Ekies All Senses Resort, Elies 33 Bio Retreat, Ikos Oceania, Miraggio Therma Spa Resort, Porto Carras Grand Resort, Sani Resort

**Where to eat:** Ammos, Bakalis, and Palio Rementzo in Kassandra; Bubo and Melia in Sithonia; Kritikos in Ouranoupoli.





# Thessaloniki

A CITY TO BRAND AND TO LOVE

Thessaloniki is the city that I have chosen to call home; it is the epicenter of my life, both personal and professional. Thessaloniki is a city to see, to feel, to taste, stretching along an endless seafront, full of colors, and with a history spanning over 24 centuries. Yet, if you asked travelers to name some of Greece's tourism destinations off the top of their heads, you'd probably get a list of various islands and, of course, Athens. It doesn't have to be this way. So what can we do about it?

Ask anyone and they'll tell you that Thessaloniki is a city of undisputable tourism potential—potential that is limitless and rife with possibilities. And the experts concur. Thessaloniki is a destination that can attract visitors all year round, visitors eager to participate in and experience the life of the city. Therefore, it is crucial to further develop its strengths and assets, particularly in the fields of cultural and religious tourism, city breaks, conferences and exhibitions, and food tourism, as a culinary metropolis offering unique food and dining. It is clear that there is a long and winding road ahead of us. To date, despite good intentions, only bits and pieces have been implemented; but all

of our efforts should be in cohesion with the national and regional plans. As a result of it, we can attract visitors with different motivations and interests, all of whom considered tourists to be welcomed.

We need to create a brand that goes beyond the core product in terms of marketing, an identity that appeals to the senses. After all, traveling has become a quest to collect and curate experiences, and Thessaloniki offers plenty of them. In this context, social media is an ideal platform for turning satisfied tourists into brand ambassadors. But beware; for any of this to succeed, the prerequisite infrastructure must be in place. We need communication networks, public transport, and functional points of entry. Finally, cruise tourism deserves

**WE NEED TO  
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IN TERMS OF  
MARKETING, AN  
IDENTITY THAT  
APPEALS TO THE  
SENSES**

a special mention as a competitive advantage of Thessaloniki, as recent studies have shown that six out of ten people who have taken a cruise have subsequently returned to a destination they originally visited on a cruise, pointing to a lasting sentimental bond. The docking of a ship involves various local stakeholders and businesses. The current season has been promising so far, with arrivals numbers rising, and Thessaloniki Port Authority definitely deserves a part of the credit. Nonetheless, more must be done to connect cruise passengers with Thessaloniki and its people, simple but effective measures that can make our city a destination of heartfelt choice. 🇬🇷



— BY —

**ANDREAS  
PAPAMIMIKOS**

Founder and Co-owner,  
Rhetor Law Firm



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