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MARCH-APRIL 2024

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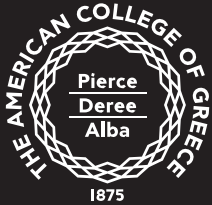
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THE BIMONTHLY MAGAZINE OF THE  
AMERICAN-HELLENIC CHAMBER OF COMMERCE

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VOLUME XXIII | NUMBER 131  
ISSN 1109-4990 CODE: 6526

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**CHAMBER.PRESS**

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PLEASE RECYCLE



As we welcome spring, unseasonably warm temperatures serve as a poignant reminder of the swift pace of climate change. With another scorching summer looming, there's a collective hope that sufficient measures have been taken to address the impending challenges; yet, the transition towards a green future presents a complex puzzle, with economic realities lagging behind the urgency of environmental imperatives. This disjunction is triggering warranted concerns and reactions across various sectors of the productive economy, underscoring the pressing need for proactive solutions.

Meanwhile, in the runup to the European Parliament election, political discourse in our country is mirroring the rise in temperatures. Substantive discussions on critical structural issues affecting people's daily lives are conspicuously absent, and political discourse is devolving into futile counter-complaints and shallow slogans—a trend that undermines fundamental principles and institutions, fostering voter disillusionment, apathy, and susceptibility to opportunistic appeals from purported saviors. What we need instead is thorough and courageous deliberation on the issues that matter and a consensus-driven approach to implementing the reforms necessary to propel this country into a sustainable future.

In March, an AmCham Greece delegation traveled to Brussels to attend the annual Transatlantic Conference. The conference included a presentation of *The Transatlantic Economy 2024*, the annual study on economic and trade relations between Europe and the US, which is also supported by AmCham Greece. Discussions centered on the upcoming European elections and the EU's subsequent course and underlined that addressing Europe's sluggish growth necessitates a policy blend that fosters innovation, enhances productivity, and bolsters entrepreneurship and investment through an improved regulatory framework and incentivization mechanisms.

From climate change to rising populism and from the undermining of our values to the global housing crisis that threatens urban livability and social cohesion, it is clear that what we need most in this time of challenges is a change in attitude. It is time for bold, collective decisions and practical, pragmatic solutions that make wise use of all available means and resources to avert any impending disaster and safeguard the wellbeing of our communities. We need transparency, decisiveness, and a sense of accountability. An aptitude for creative problemsolving, a commitment to fundamental democratic values, and a sense of duty to society at large.

With a proactive and forward-looking mentality, AmCham Greece builds on the collective expertise of our members and committees to support a strong and healthy business environment and promote synergies within it that deliver far-reaching benefits and contribute to a better future for all. Stay tuned and join us for our upcoming events and initiatives.

**ELIAS SPIRTOUNIAS**  
*Executive Director*

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## THE AMERICAN-HELLENIC CHAMBER OF COMMERCE

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

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### MISSION STATEMENT

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## Amcham Bulgaria BoD Annual Strategy Meeting in Thessaloniki

In early March 2024, AmCham Greece President Nikolaos Bakatselos and Executive Director Elias Spirtoonias joined a delegation from the American Chamber of Commerce in Bulgaria, as well as Isaac Hansen-Joseph from the US Consulate General Thessaloniki, at Cisco's International Center for Digital Transformation and Digital Skills (DT&S) in Thessaloniki. The Center's Director, Nikolaos Lambrogeorgos, led the group on a tour of the facility, showcasing its scope and highlighting a range of technological solutions designed to address issues faced by the public sector, administrative divisions, and private companies. Lambrogeorgos also pointed to the transformative power of such solutions in areas such as smart cities, health, rural development, tourism, environmental protection, and civil protection, and underlined the Center's initiatives and commitment to promoting digital transformation and skills and nurturing the next generation of digital talent.

The visit, which focused on the Center's role as a reference point for innovative technological solutions in the Balkans and Southeast Europe, also served to emphasize the role of international chambers of commerce in facilitating regional economic development.



EXECUTIVE MEMBERS GROUP PHOTO | AMCHAM GREECE, AMCHAM BULGARIA BOD, US CONSULATE THESSALONIKI, CISCO DT&S

### TAXATION COMMITTEE

## Taxation Committee New Year's Pita Cutting

On March 1, 2024, the American-Hellenic Chamber of Commerce Taxation Committee gathered at the Chamber's headquarters in Athens to honor the Greek *vasilopita* tradition. The New Year's pita-cutting ceremony was led by Taxation Committee Chair Ioannis Stavropoulos and saw committee members come together in festive spirit, exchanging wishes for a prosperous year ahead.

### EIE COMMITTEE SUPPORTING INNOVATION IN GREECE 5.0

For the fifth consecutive year, the American-Hellenic Chamber of Commerce, through its Education, Innovation and Entrepreneurship (EIE) Committee, is a proud co-organizer of the Innovation Greece initiative. Kicking off the 2024 cycle under the title "Innovation Greece 5.0: Innovation Initiatives and the Bodies Supporting Them," this year's first event was held over two days, on January 26-27, 2024, at the Demokritos National Centre for Scientific Research (NCSR). True to form, the conference proceeded to map out the Greek innovation landscape by answering a series of key questions: What does innovation mean today in Greece? Who is involved and who can benefit from it? Which sectors of the economy does it affect? Which bodies and organizations support teams and companies endeavoring to innovate? What financing tools and other forms of support are available?

Featuring 149 speakers, 20 panels and five workshops, and attended by 550 participants, the conference was an initiative of Smart Attica European Digital Innovation Hub (EDIH) and was co-organized by NBG Business Seeds, the American-Hellenic Chamber of Commerce, the Archimedes Center for Innovation and Entrepreneurship at the National and Kapodistrian University of Athens, the Athens Center for Entrepreneurship and Innovation (ACEin) at the Athens University of Economics and Business, Bayer Hellas, Demokritos NCSR, the Hellenic Development Bank of Investments (HDBI), Metavallon VC, and Uni. Fund; it was supported by NBG Pay and co-funded by the European Union through the 2021-2027 NSRF.



## Closed Luncheon with Minister of Justice Georgios Floridis



ELIAS SPIRTOUNIAS, GEORGIOS FLORIDIS, JOHN KYRIAKIDES

On January 24, 2024, the American-Hellenic Chamber of Commerce held a closed luncheon with Minister of Justice Georgios Floridis and Secretary General of Justice and Human Rights Panos Alexandris at the NJV Athens Plaza Hotel in Athens. During the luncheon, Minister Floridis also outlined the ministry's legislative work and engaged with the

participating Chamber members, responding to questions and addressing their concerns. The event further served as an opportunity for a discussion on key legal issues and challenges facing legal professionals and businesses in Greece today.

### PHARMACEUTICAL COMPANIES COMMITTEE

## Working Breakfast with Minister of Health Adonis Georgiadis



ADONIS GEORGIADIS, LABRINA BARBETAKI, ELIAS SPIRTOUNIAS

On January 30, 2024, the American-Hellenic Chamber of Commerce held a working breakfast meeting with Minister of Health Adonis Georgiadis at the NJV Athens Plaza Hotel in Athens. The meeting was attended by members of the AmCham Greece Pharmaceutical Companies Committee who enjoyed the opportunity to share their thoughts and express their concerns on current issues of interest to the Greek pharma industry.

### INSURANCE, SOCIAL SECURITY AND LABOR AFFAIRS COMMITTEE

## Virtual Meeting with Deputy Minister for Social Security Panagiotis Tsakloglou



KONSTANTINOS KREMALIS, PANOS TSAKLOGLOU, ELIAS SPIRTOUNIAS, YIANNIS KATSANIS, TASOS PATERIS, CHARALAMPOS FYTROS

On February 2, 2024, the AmCham Greece Insurance, Social Security and Labor Affairs Committee held a virtual meeting with Panagiotis Tsakloglou, Deputy Minister for Social Security at the Ministry of Labor and Social Security. The focus of the meeting was on the Ministry's "Reform of the Legislation of Occupational Insurance Funds (TEA) and Rationalization of Provisions of Insurance Legislation."

### MEDICAL DEVICES AND DIAGNOSTICS COMMITTEE

## AMCHAM GREECE ANNOUNCES NEW MD&D COMMITTEE CHAIR AND VICE CHAIR

The American-Hellenic Chamber of Commerce is proud to announce two new appointments to the roles of Chair and Vice Chair of its Medical Devices and Diagnostics (MD&D) Committee: Spyros Gkikas-Panousis, General Manager Greece and Cyprus at GE HealthCare, as the committee's new Chair, and Panos Pitsilides, Managing Director at Johnson & Johnson MedTech Greece and Cyprus, as its Vice Chair. The announcement was made during the committee's first meeting of 2024, which took place on February 26. During the meeting, Spyros Gkikas-Panousis emphasized the committee's role as a platform for thinking and creation based on teamwork, coexistence, and consensus that operates with transparency, honesty, and straightness. Panos Pitsilides in turn states that the committee's new leadership will strive to continue the exceptional work done under outgoing Chair Theodore Liakopoulos, who held the role for more than 12 consecutive years, and will further endeavor to create a lasting legacy in the field of healthcare services in Greece.

SPYROS GKIKAS-PANOUSIS PANOS PITSILIDES



### PUBLIC AFFAIRS COMMITTEE

## Closed Luncheon with Minister of Economy and Finance Kostas Hatzidakis



NIKOLAOS BAKATSELOS, KOSTAS HATZIDAKIS, JOHN D. SARACAKIS

On March 13, 2024, the American-Hellenic Chamber of Commerce held a closed luncheon with Minister of Economy and Finance Kostas Hatzidakis. Organized by the Chamber's Public Affairs Committee, the meeting gave participating committee members the opportunity to touch on key topics of interest and discuss important developments with the Minister.

### TOURISM COMMITTEE

## Virtual Meeting with Minister of Tourism Olga Kefalogianni



On February 15, 2024, the Tourism Committee of the American-Hellenic Chamber of Commerce held a virtual meeting with Minister of Tourism Olga Kefalogianni and Dimitris Fragakis, Secretary General of the Greek National Tourism Organization (GNTO). Some of the key topics of relevance to the tourism industry that were discussed during

the meeting were the integration of ancient Greek culture into the national tourism strategy with the aim of attracting more US visitors; increasing the number of direct flights from cities across the US to Athens and/or Thessaloniki; the need to enhance tourism education and relevant training systems in Greece; the infrastructure and usage conditions at the Port of Piraeus with an eye to increasing home porting; and organizing a tourism-focused business delegation to the United States.

### CULTURE COMMITTEE

## Culture Committee New Year's Pita Cutting



The AmCham Greece Culture Committee came together on March 8, 2024, to celebrate the new year with a traditional pita-cutting ceremony. Organized by Culture Committee Chair Zozo Lidoriki, the gathering took place at the Armed Forces Officers Club in Athens, with Chamber Executive Director Elias Spirtounias leading the pita-cutting.



## AMCHAM GREECE MEETS UWG STUDENTS

On March 22, 2024, Alexandros Costopoulos, Secretary General of the American-Hellenic Chamber of Commerce, represented the Chamber in a meeting with a 34-strong delegation of students from the University of West Georgia Richards College of Business, which took place at Gikas Winery, near Athens. The discussion centered on Greece's accomplishments and economic advancements in recent years and the country's significant future prospects, as well as on the role of AmCham Greece in shaping new opportunities and fostering stronger ties between Greece and the United States.

Committed to promoting strong economic and business relations and lasting ties between Greece and the United States, the American-Hellenic Chamber of Commerce is active across diverse fields and industries, not least among which is education. Through various initiatives, programs and partnerships, AmCham Greece works to promote enhanced links between academia and the real economy and to foster a culture of knowledge sharing and cross-cultural experiences that can contribute to stronger international business and trade relations for years to come.



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THE TRANSATLANTIC ECONOMY 2024

## AmCham Greece at Brussels Briefing and Transatlantic Conference 2024



ACE GROUP PHOTO AT THE RECEPTION AT THE EUROPEAN PARLIAMENT



ACE GROUP PHOTO AT THE EUROPEAN PARLIAMENT

On March 18-20, 2024, 39 representatives from 22 AmCham in Europe gathered in the Belgian capital for the Brussels Briefing and Transatlantic Conference 2024, organized annually by the American Chamber of Commerce to the European Union (AmCham EU). The first day focused on the upcoming EU elections and their impact on the economy, trade, and crucially, Europe's competitiveness and growth and was followed by a reception at the European Parliament. Day two was dedicated to the Transatlantic Conference, which was held under the theme "The Transatlantic Effect: Shaping the Global Agenda" and featured very prominent speakers discussing a range of important topics, not least how Europe and the US can shape global values, set international standards and drive change; the conference also included a presentation of the key findings of the *Transatlantic Economy 2024*, the annual survey of transatlantic jobs, trade and investment. The third and final day of this year's Brussels Briefing included briefing sessions on specific sectors such as health, energy and environment, digital transformation, and litigations; it concluded with a discussion with Marisa Lago, US Under Secretary of Commerce for International Trade.

The American-Hellenic Chamber of Commerce was represented at the Brussels Briefing by Executive Director Elias Spirtounias and Senior Executive Officer Katerina Tzagaroulaki. "It is always a pleasure to represent AmCham Greece at the Brussels Briefing and Transatlantic Conference," Spirtounias said, "and have the opportunity to meet with colleagues from other AmChams in Europe, engage in meaningful discussions, and exchange insights and views on the various critical issues concerning the course of Europe and transatlantic relations with the United States."

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PROFESSOR PANAGIOTIS KETIKIDIS

**EIE COMMITTEE**

## EIE Committee Participates in Energizing Greece Conference in Chania

Members of the Education, Innovation and Entrepreneurship (EIE) Committee of the American-Hellenic Chamber of Commerce participated in the fifth Energizing Greece conference which was held at the Grand Arsenal (*Megalo Arsenali*) at the Venetian harbor of Chania, Crete, on March 22, 2024. Organized under the title “Crete: A Top European Destination,” the conference featured a lineup of distinguished speakers discussing a range of topics centered on what’s needed to boost growth and sustainable development on Crete, with a focus on energizing and diversifying the island’s tourism industry, embracing innovation, prioritizing green growth, and attracting investments. EIE Committee member Professor Panagiotis Ketikidis, BoD Chair of Thessaloniki’s Alexander Innovation Zone (AIZ) presented a segment titled “The contribution of innovation ecosystems on regional development: The Alexander Innovation Zone,” emphasizing how innovation ecosystems help create economic opportunities and boost innovation at the local level.

In turn, Litsa Panayotopoulos, Chair of the Chamber’s Education, Innovation and Entrepreneurship Committee, took the podium to share her insights on the importance of embracing innovation in order to successfully drive longterm growth. “By providing access to funding, specialized training, and support in developing business skills, innovation ecosystems can drive the creation of startups and jobs in areas across Greece,” Panayotopoulos said. “Furthermore, they also promote the spread and adoption of new and innovative technologies and encourage the development of sustainable solutions to local needs.”



**EIE COMMITTEE**

## Startup Toolkit 3.0

Revised, enhanced and chockfull of valuable tips and insights, the latest edition of the Chamber’s guide for startappers and aspiring entrepreneurs is gearing up for publication. Look out for the brand new *Startup Toolkit 3.0* in late spring 2024.

## UPCOMING EVENTS

12th Thessaloniki Tax Forum  
**Challenges for the Modern Tax Function**

**May 27, 2024**

PORTO PALACE HOTEL, THESSALONIKI

**Elevate your Leadership Skills: Mastering Positioning & Public Speaking Workshop**

**May 31 – June 1, 2024**

ATHENS | VENUE TO BE ANNOUNCED

8th WIB Forum  
**Mastering Chaos: The Art of Thriving in Ambiguity**

**June 5, 2024**

THE ELLINIKON EXPERIENCE CENTER, ATHENS

4th Trading in US Waters – seminar and shark tank event at Posidonia  
**Future Trends and Innovations in the Maritime Sector**

**June 6, 2024**

METROPOLITAN EXPO CENTER, ATHENS

Thessaloniki Future Thinking Dialogues 2024  
**Urban Resilience for Future-Ready Cities**

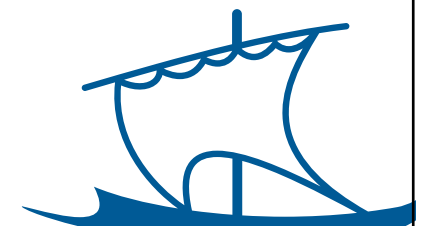
**June 20, 2024**

PORTO PALACE HOTEL, THESSALONIKI

**Rule of Law 2024 Conference**

**June 26, 2024**

HOTEL GRANDE BRETAGNE, ATHENS



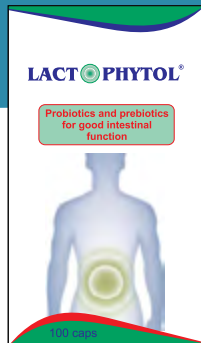
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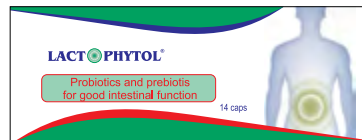
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## MMU CELEBRATES ITS 10TH ANNIVERSARY



Mobile Medical Units (MMU) celebrated its 10-year anniversary on January 26-28, 2024, on the island of Amorgos, with a three-day event that combined traditional festivities, wellness activities and special informative sessions on its history and operations. Launched in 2014, MMU is an initiative by the Stavros Niarchos Foundation (SNF), implemented by the Regeneration and Progress nonprofit in collaboration with Health Units SA (AEMY) under the scientific supervision of the 1st Orthopedic Clinic of the National and Kapodistrian University of Athens (UoA); the initiative is implemented in the context of Greece's National Program for Primary Healthcare, with the exclusive financial support of the SNF.

Today, Mobile Medical Unites operates three missions each month to remote Greek islands and remote mountain regions across Greece, aiming to ensure equal access to high quality healthcare services for residents in these areas, contribute to disease prevention and the prevention of medical emergencies, and improve overall quality of life. Each mission comprises 25-30 team members from across a range of medical fields and specializations, as well as students in the fields of medicine, nursing, physical therapy, and psychology. Indicatively, this may include cardiologists, dentists, dieticians, ENTs, gynecologists, neurologists, ophthalmologists, orthopedists, pediatricians, psychologists and child psychologists, pulmonologists, radiologists, speech therapists, and general practitioners. The team see patients, give (Ministry of Health approved) talks and workshops on key topics relating to healthy living, wellbeing, and mental health, and teach first aid skills.

In its ten years of operation, the Mobile Medical Units initiative has successfully completed more than 160 missions and conducted 88,253 free diagnostic tests for more than 53,000 individuals living in remote areas in Greece.

## ION'S 50 YEARS OF BLOOD DRIVES

In January 2024, leading Greek chocolate maker ION marked 50 years of annual blood donations, carried out in the broader context of the company's commitment to corporate social responsibility and to giving back to the community. Launched in 1974, ION's blood donations initiative continues today, carried out in partnership with the Blood Draw Department at Elpis General Hospital in Athens. The company's most recent blood drive, in January 2024, resulted in a total of 96 units collected. In addition to its longstanding tradition of blood drives, ION also works to raise awareness about the importance of organ and bone marrow donations and to encourage more people to register as donors, doing so through public information campaigns implemented jointly with the Orama Elpidas bone marrow bank and the Marianna V. Vardinogianni – Elpida pediatric oncology unit.

# NEW MEMBERS

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## AIR INDUSTRIAL

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## CESALTINE GREGORIO

founder of CBG Int'l Communications (corporate communications)

## HATSOPOULOS

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The American-Hellenic Chamber of Commerce welcomes its newest members

### OCEAN RIG MANAGEMENT

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### PROF. DR. IOANNIS PAPAGIANNIS

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dr-papagiannis.gr

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law firm

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### SEMINOLE HARD ROCK HELLAS

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## WISTA HELLAS ANNOUNCES NEW BOD



WISTA Hellas has announced the result of its elections for its new Board of Directors and Auditing Committee for the term 2024-2026, which were held during its 29th Annual General Assembly on February 28, 2024. The new Board of Directors is headed by President Vivi Kolliopoulou, Insurance Manager at Angelicoussis

Group, and further includes Vice-President Akrivi Brikou, CFO at Efshipping Company, General Secretary Anna Giatra, Shipbroker at Renaissance Shipbroking, Treasurer Samantha Lourandou, Purchasing Manager and member of the ESG Committee at Atlantic Bulk Carriers Management, and Member Maria Kyratsoudi, Business Development Manager at American Bureau of Shipping (ABS). Efi Tsolaki, Katerina Mahera, and Mara Manoudaki have been elected Substitute Members of the BoD, while Elina Souli, Elina Kassotaki, and Ioanna Topaloglou shall serve as members of the Auditing Committee.

The newly appointed President of WISTA Hellas, Vivi Kolliopoulou, has been an active member of the Association since 2001 and has previously served as a member of the BoD and Secretary-General of the Executive Committee (ExCo). Kolliopoulou has worked in the field of marine insurance and claims for companies such as Richards Hogg Lindley and The Standard P&I Club, both in Piraeus and London as well as in New York. Since 2019, she has served as Insurance Manager at Angelicoussis Group, where her role includes attracting and developing new talent, always aiming to encourage diversity and inclusion.

WISTA Hellas is a member of WISTA International, a global women's network of maritime and trade professionals in 59 countries. Its members hold key managerial positions in companies and organizations and are influential decisionmakers. WISTA's mission is the interaction among the members, the promotion of professional relations and the support and empowerment of women. It is an important and influential network with vast activity in national and international fora. WISTA International has received Consultative Status with IMO.

## A FOR TITAN ON CLIMATE LEADERSHIP



For the second consecutive year, Titan has earned a place on CDP's globally recognized A List, achieving an A score for climate change and an A- for water security management. Titan

is one of only three companies in its sector to attain top scores in both categories. The scores attest to the company's commitment to driving sustainability, in line with its 2026 Green Growth strategy, with Titan remaining at the forefront of decarbonization and sustainability initiatives within the building materials industry, making significant contributions to the global pursuit of a net zero, nature-positive world.

Since 2020, Titan has reduced its net specific CO2 emissions by almost 10%. In 2023 the company launched Ifestos, its groundbreaking carbon capture project in Greece and the largest of its kind in Europe, set to capture 1.9 million tons of CO2 annually. In addition to its A score on CDP's A List for climate change, Titan boasts additional recent ratings including a consistent MSCI ESG Rating of AA for the past three consecutive years, Prime status in the ISS ESG corporate rating, a Silver badge from EcoVadis, and high rankings in assessments by S&P Global (being in the top 10% of the construction materials industry) and Moody's Analytics.

CDP is a not-for-profit charity that runs the global disclosure system for investors, companies, cities, states and regions to manage their environmental impacts. Over the past 20 years, CDP's system has resulted in unparalleled engagement on environmental issues worldwide. Its annual environmental disclosure and scoring process is widely recognized as the gold standard of corporate environmental transparency.



# DINNER WITH THE PRIME MINISTER

A GREEK ECONOMIC SUMMIT EVENT



In February 2024, the American-Hellenic Chamber of Commerce held its much anticipated Dinner with the Prime Minister event, with Greek PM Kyriakos Mitsotakis as its guest of honor. Held under the Chamber's prestigious Greek Economic Summit® brand, the event built on the success of GES® 2023, which took place last December in Athens, providing a perfect opportunity to reflect on the country's impressive achievements over the past year and outline plans and hopes for the coming time as Greece continues to forge ahead toward a prosperous and sustainable economic future.

**D**ignitaries and diplomats, thought leaders, government and public officials, heads of major agencies and organizations, business leaders, investors, financiers, and other distinguished stakeholders gathered in Athens this February for the American-Hellenic Chamber of Commerce's exclusive Dinner with the Prime Minister event that took place on February 6, 2024, at Megaron, the Athens Concert Hall. Featuring Prime Minister of Greece Kyriakos Mitsotakis as the guest of honor, the dinner was organized under the Chamber's prestigious Greek Economic Summit® brand and followed the GES® 2023 two-day summit, which was held on December 4-5, 2023, at the Athenaeum InterContinental Hotel in the Greek capital, under the title "Fostering a Sustainable Economic Future Amidst Global Challenges." Building on the themes and key



agenda points of the 2023 Summit, the dinner served as both a final segment to conclude the GES® 2023 cycle and as a starting point to inspire events and initiatives to come in the year ahead.

In conversation with Nikolaos Bakatse-los, President of the American-Hellenic Chamber of Commerce, Prime Minister Mitsotakis talked about important issues, developments and achievements in Greece’s economic landscape. He talked about key reforms that his government, now in its second term, has introduced, and stressed the importance of fiscal consistency, particularly now that the country has regained the international community’s confidence and regained investment grade in its credit rating. The Prime Minister went on to outline important factors contributing to Greece’s increasing appeal as an investment destination for multinationals and global heavyweights, citing the country’s political stability over the past years, its excellent human resources and labor pool, and the advantage conferred Greece’s strategic geographic position. Mitsotakis further stressed the importance of working toward a strong and united Europe, underlining the key role of competitiveness and enhanced defense capabilities.

Talking about the importance of cooperation and international allies, the PM pointed to Greek-US relations, which are

**"I assert my preference for a plan over a mere vision. A plan demands meticulous preparation, costing, and attention. And only with a solid plan we can forge a Greece poised to both converge with and excel beyond the European average."**

— PRIME MINISTER KYRIAKOS MITSOTAKIS

today stronger than ever, going on to acknowledge the crucial role that the American-Hellenic Chamber of Commerce has had in fostering Greek-US ties through good times and hard times alike and noting that AmCham Greece has contributed significantly to the presence of major US investments in the country.

The discussion concluded on the topic of plans and hopes for Greece’s future, the Prime Minister emphasized the importance of combining optimism with determination and a will to do the work. "I assert my preference for a plan over a mere vision," Mitsotakis said. "A plan demands meticulous preparation, costing, and attention. And only with a solid plan we can forge a Greece poised to both converge with and excel beyond the European average."

Closing the GES® 2023 cycle, Dinner with the Prime Minister gave the event’s distinguished guests the extraordinary opportunity to hear

firsthand Prime Minister Kyriakos Mitsotakis’s thoughts and insights into the course of Greece and the Greek economy, the country’s considerable achievements and continued appeal as a key investment destination and strategic hub in the region, and his government’s plans for the coming months as the country continues to work toward securing a prosperous and sustainable future.

## WHAT THE PM SAID

### ON REFORMS

"The term ‘reform’ is misunderstood in Greece," said the Prime Minister, going on to outline key reforms his government introduced over the past year as well as reforms currently underway. "Given that the political will is there, the necessary reforms will be implemented."



## GES® DINNER WITH THE PRIME MINISTER

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### ON VOTING BY POST

“Fifty years on from the restoration of democracy in our country, we have achieved a major constitutional change,” said the PM referring to recent amendments to the constitution enabling, under certain conditions, Greek citizens to vote by post. “Postal voting is a major, deeply democratic reform that concerns not only Greek citizens living abroad but also all those among us who for whatever reason are not able to go vote at polling stations.”

### ON MAINTAINING AND ENHANCING THE COUNTRY’S GROWTH RATE

Talking about Greece’s remarkable recovery from a decade-long financial crisis, the PM stressed that, “in order to maintain the momentum of recovery, we must preserve the relationship of trust—both between financial markets and our country and between this country’s people and its government—and we must maintain fiscal consistency.”

Among other things, Mitsotakis spoke about the need to support vulnerable groups, including those in the lowest income brackets, families, young people, and farmers, while he also noted that Greece has access to funds earmarked for new productive investments. “The key prerequisites,” he stressed, “are trust, consistency, and honesty.”

### ON SOCIAL COHESION

“Social cohesion can only be achieved if the distribution of wealth produced is socially just,” Mitsotakis pointed out. “This means better wages. This means improved competitiveness. This will provide a real solution to the problem of inflation.”

### ON REDUCING UNEMPLOYMENT

Discussing the effort to further reduce unemployment in Greece, the Prime Minister highlighted the key role of vocational training programs carried out in collaboration with the country’s business and industry as well as the labor market, while he noted the need to ensure support for families and promote employment opportunities for women and for people with disabilities in order to tackle inequality.

### ON GREECE’S CONTINUED APPEAL AS AN INVESTMENT DESTINATION

Prime Minister Mitsotakis discussed the growing number of FDIs in recent years, which include a number of major investments in the country by global heavyweights, and highlighted the investment boom in Thessaloniki. Noting that investment interest in Greece continues, he identified a series of factors that strengthen the country’s appeal to foreign investors, namely the political stability that Greece has en-

joyed in recent years, low geopolitical risk, the country’s excellent human resources, and its natural geographic advantage as a gateway to central Europe.

### ON EUROPE

Noting the recent trend of talking about a European decline, the PM stressed that he does not share such views. “We must strengthen Europe’s competitiveness,” he said, looking to the EU’s potential and the opportunities therein, and emphasizing the importance of a strong European Union—not just in terms of the economy but of defense too. “We must bolster Europe’s defenses,” the PM said, pointing out that Russia’s invasion of Ukraine made it clear that defense capabilities are an area of crucial importance.

### ON THE AMERICAN-HELLENIC CHAMBER OF COMMERCE

“AmCham Greece has kept Greece-US relations alive even through difficult times,” said Prime Minister Mitsotakis, praising the Chamber’s role in nurturing business partnerships and strong ties between Greece and the United States. “We make it easier to do your job and you make it easier to do ours,” he said, going on to add that “the Chamber has played a significant role in the presence of major US companies and partnerships in our country.” 🇺🇸

# INNOVATION IN GREECE

When it comes to supporting innovation in Greece, Spyros Arsenis, Ph.D., knows a thing or two. As Head of Business Innovation Development and the Business Seeds program at NBG, he has been on the frontline of a longstanding effort by the National Bank of Greece to strengthen innovative entrepreneurship in the country through a comprehensive approach that includes a startup competition, purpose-built banking products and financing solutions, mentoring, and workshops. Not least, NBG Business Seeds spearheads the Innovation in Greece initiative, a series of events and bootcamps co-organized with AmCham Greece's Education, Innovation and Entrepreneurship Committee. In this Q&A, Dr. Arsenis talks to Business Partners about innovation, NBG Business Seeds, and collaborating with the American-Hellenic Chamber of Commerce.

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**Tell us about NBG Business Seeds. How did it all start and what do you do today?**

In 2010, in the thick of the economic crisis, we set up NBG Business Seeds with an eye to future recovery, aiming to support the innovation economy and the efforts of young people and young entrepreneurs who wish to innovate.

NBG Business Seeds started with the annual Innovation and Technology Competition, the longest running competition organized by a Greek innovation body, which is now in its 14th year. Very quickly we created a network of institutional partners comprising public universities, research centers, chambers of commerce in Athens and

throughout Greece, and large international consulting and technology companies. The National Bank of Greece (NBG) made €15 million available to help finance the projects that stood out in the competition, as well as other innovative ideas.

To date, we have had 8,000 participants with 4,792 proposals. The competition has evolved into an accelerator, an integrated program that includes financial support, lending and participation by NBG in the share capital of companies, actions aimed at showcasing and promoting innovative ideas and projects, providing infrastructure, as well as mentoring and networking in Athens and throughout Greece. It is worth

noting that NBG also participates as a limited partner in 15 venture capital funds, thus indirectly financing hundreds of innovative businesses. We have already celebrated many of the innovation ecosystem's great successes, including Hack the Box, Augmenta, Think Silikon, and Accusonus.

**Besides the Business Seeds program, in what other ways does NBG support innovation in Greece?**

At NBG we are developing our commercial and operational model with bold investments in digital services and new technology infrastructures; today, we have almost 2.5 million active users on our digital channels every month, while 97% of our trans-

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**WE SET UP NBG  
BUSINESS SEEDS  
TO SUPPORT THE  
INNOVATION ECONOMY  
AND THE EFFORTS OF  
YOUNG PEOPLE AND  
YOUNG ENTREPRENEURS  
WHO WISH TO INNOVATE**

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actions are served outside our branch network. We are forging strategic partnerships with technology companies such as Global Payments and EpsilonNet. Our goal is to develop new, innovative services with our partners for an expanded customer base in the market. NBG focuses on another area that is important for entrepreneurship in Greece: the strengthening of responsible environmental, social and corporate governance (ESG). One in three themes of the 14th competition concerns ESG.

Cooperating with pioneering small companies specializing in cutting-edge technologies is a key part of NBG's policy for improving the services offered to our customers. Such win-win partnerships are becoming increasingly common. For example, NBG is currently collaborating with Quadible, a technology startup that develops security solutions for online services. Digital Customer Onboarding for businesses and the Business Express loan, created in collaboration with the first winner of the 9th NBG Business Seeds Competition, Linked Business, is another example. This introduced an innovative service that radically changed the way customers transact with our bank, enabling people to open a first bank account from a mobile phone without visiting a physical branch.

**National Bank of Greece is one of the key organizations behind the launch of the Greek Fintech Hub. Tell us a bit about that.**

We are proud of the Greek Fintech Hub, a key initiative for fintech in Greece and in developing economies that we designed in partnership with Endeavor Greece. Six major Greek organizations are taking part in the initiative: National Bank of Greece, Endeavor Greece, the Onassis Foundation, the Hellenic Chamber of Hotels, the National and Kapodistrian University of Athens, and the Athens University of Economics and Business. The European Crowd Dialog is also participating. Greek Fintech Hub focuses on strengthening fintech entrepreneurship, funding innovative businesses in the sector, linking fintech



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## THE AMERICAN-HELLENIC CHAMBER OF COMMERCE IS ONE OF OUR CLOSEST PARTNERS—TOGETHER WE HAVE ORGANIZED MANY ACTIONS THAT WE ARE VERY PROUD OF

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with research conducted in universities and other research centers, and enhancing awareness and networking with institutions and initiatives abroad. The above are implemented with great success through monthly sold out speeches, Fintech Talks, annual Fintech Bootcamps, and our Innovation Athens conferences with international speakers.

**As an active member of the Chamber's EIE Committee, you've been involved in various initiatives co-organized by AmCham Greece and NBG Business Seeds. What can you tell us about the collaboration between the two organizations?**

The American-Hellenic Chamber of Commerce is one of our closest partners; together we have organized many actions that we are very proud of.

National Bank of Greece actively participates in the Chamber's Education, Innovation and Entrepreneurship Committee but also in most of its excellent events and conferences. We worked together on all

three editions of the Startup Toolkit, an important resource for all young entrepreneurs seeking to innovate, either by producing new innovative products or by introducing digitalization into their business operations. We also helped finance it and contribute to its distribution through NBG Business Seeds' numerous events.

Furthermore, NBG Business Seeds and AmCham Greece co-organize the annual Innovation in Greece series of conferences in Athens, Thessaloniki, Heraklion and Patras, which is now in its fifth year, and have previously co-organized two events on ESG and women's entrepreneurship at Thessaloniki International Fair. At these events, we provide a platform for Chamber members to reach broader audiences, and we coordinate panels and organize specialized workshops. We showcase support programs, leverage best practices, and spread awareness about available financial tools, while through our networking initiatives, we promote entrepreneurship and economic growth. 🇬🇷

# LOOKING TO THE FUTURE OF GREECE'S PRIMARY SECTOR

From implementing sustainable and circular practices to addressing the effects of demographic trends on agriculture, and from mitigating the impact of the climate crisis to embracing tradition alongside innovation in farming, AmCham Greece's 12th Agrotechnology Conference explored key topics facing the Greek primary sector as it seeks to reinvent itself in order to succeed in today's challenging new reality.

**O**rganized by the Agrotechnology Committee of the American-Hellenic Chamber of Commerce under the auspices of the Ministry

of Rural Development and Food, the 12th Agrotechnology Conference took place on February 23, 2024, at the Porto Palace Hotel in Thessaloniki, northern Greece, convened under the title "The Future of Primary Pro-

duction: Challenges and Perspectives in Agriculture and Livestock Farming." Back for the twelfth consecutive year in 2024, the Chamber's annual Agrotechnology Conference once again proved that it has

NIKOS TSAVDAROVLIOU, IOANNIS NAKAS, OLGA MITSILIOIDOU, ATHANASIOS KOUIMTZIS, AINI MICHAILIDOU, THYMIS EFTHYMIADIS, GIORGOS KATSAROS, ALKIS ALEXANDROU, NIKOLAOS KARAGIORGOS, KOSTAS THEOCHARIDIS



With Greek agriculture and livestock farming facing an ever more competitive international environment, the country must make the most of the many things it has going for it—from its impressive biodiversity, numerous distinct local ecosystems, and favorable climate to its high quality products, its knowhow, and its long tradition in food and beverage.

— NIKOLAOS BAKATSELOS, PRESIDENT, AMCHAM GREECE





NIKOLAOS BAKATSELOS



EFSTATHIOS KONSTANTINIDIS

rightfully earned its reputation as one of the leading events in its field and an important contributor to the advancement of agrotechnology in Greece and the promotion of a strong and sustainable primary sector in the country. With a focus on the future, the conference examined what needs to be done and how in order to overcome the detrimental impact of extreme weather events brought on by the climate crisis and explored possible solutions as well as the systemic changes needed so that the prima-

Despite geopolitical developments, our country's primary sector is evolving. It is crucial that we focus on innovation, smart biology and livestock farming, as well as on green and sustainable development.

— VASSILIS KAFATOS, VICE PRESIDENT, AMCHAM GREECE

ry sector can successfully reinvent itself and thrive in today's challenging new reality. Taking into account a range of different issues and perspectives, the Agrotechnology Conference 2024 looked at key areas of interest in the country's primary sector, not least livestock farming and the dairy in-

## Agrotechnology in the Balkans is growing and Greece is playing a leading role in this.

— ATHANASIOS KOUIMTZIS, CHAIR OF THE AMCHAM GREECE AGROTECHNOLOGY COMMITTEE

dustry, which holds immense promise but also faces considerable challenges as it must meet growing demand with fewer resources. True to form, the conference featured an impressive array of high-profile speakers—industry leaders, policymakers, local and regional government officials, representatives of key sectoral organizations, agriculture professionals, financiers, experts and

researchers, and other stakeholders—from Greece and abroad, inviting them to participate in focused panels, exchange views and share insights on key topics relating to the future and sustainable growth of Greece's primary sector.

Opening remarks were delivered by AmCham Greece President Nikolaos Bakatseλος and VP Vassilis Kafatos. Athanasios

NIKOS TSAVDAROVLOU, NIKOLAOS BAKATSELOS, ELENA SOKOU, LEFTERIS AVGENAKIS, VASSILIS KAFATOS, ALEXANDROS COSTOPOULOS, IOANNIS PAPAGEORGIOU, CHRISTODOULOS TOPSIDIS





ATHANASIOS KOUIMTZIS



LEFTERIS AVGENAKIS

Our primary sector—and above all the people working in it—is rich in potential. It is an ecosystem that we must approach with a strategic growth mindset so that we may proceed to capitalize on our strengths.

— LEFTERIS AVGENAKIS, MINISTER OF RURAL DEVELOPMENT AND FOOD

Kouimtziis, Chair of the AmCham Greece Agrotechnology Committee then took the podium to introduce the event’s keynote speaker, Minister of Rural Development and Food Lefteris Avgenakis. There followed a series of panel discussions and one-on-one conversations focusing on key topics of relevance to the primary sector in Greece as it endeavors to reinvent itself for

the future. These were:

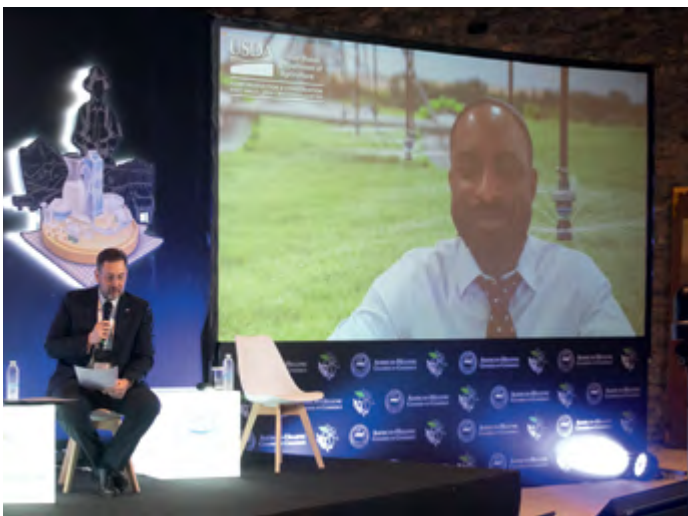
- Reconstruction and restoration priorities in affected areas
- Risk management in a time of intensifying climate crisis
- Technology as a tool for dealing with natural disasters
- Greece’s demographic problem and its impact on farm successions

- Opportunities for Greek agriculture in the new carbon market
- Reconstruction and restoration priorities in affected areas II

I am a positive thinker and I believe there is great possibility and opportunity for the livestock industry to have a positive effect on emissions and the climate.

— JUSTIN DERNER, RESEARCH LEADER, ARS RANGELAND RESOURCES AND SYSTEMS RESEARCH UNIT, US DEPARTMENT OF AGRICULTURE

THYMIS EFTHYMIADIS, ALAN GILLESPIE



VASSILIS KAFATOS





PANAGIOTIS CHATZINIKOLAOU, IOANNIS PANAGOS, CHRISTODOULOS TOPSIDIS



ELIAS SPIRTOUNIAS, MICHALIS KYRIAKIDIS, KONSTANTINOS PAPADOPOULOS-CHATZAKOS

Prevention is everything.  
We have to coordinate and work together.

— CHRISTODOULOS TOPSIDIS, GOVERNOR OF THE REGION OF EASTERN MACEDONIA AND THRACE

- Resilient livestock farming: Sustainable and circular practices
- Animal welfare and precision livestock farming

- Innovation in livestock nutrition
  - Exports as the key to growth in the dairy industry
  - Combining tradition and innovation in cheesemaking
  - Tools and opportunities for entry into agriculture and for modernizing farms
- Conference proceedings concluded with an address by Agrotechnology Committee Chair Athanasios Kouimtzis. The event subsequently ended with a cocktail and networking reception. 🍷

ATHANASIOS KOUIMTZIS, ALEXANDRA MEGA, DIMITRIS AVRAMIDIS, IOANNIS BELLAS, NIKOLAOS SKANIAS



The American-Hellenic Chamber of Commerce would like to thank the sponsors of the 12th Agrotechnology Conference.

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We need to find win-win solutions for the climate and for farming.

— CHRISTIAN HOLZLEITNER, HEAD OF UNIT FOR LAND ECONOMY AND CARBON REMOVALS AT THE EUROPEAN COMMISSION'S DIRECTORATE-GENERAL FOR CLIMATE ACTION

# Getting to Work

DRIVING EMPLOYMENT, ATTRACTING TALENT  
AND PROMOTING SKILLS TRAINING IN GREECE

PART 1 OF 2

First established 70 years ago, in 1954, the Greek Public Employment Service (DYPA) is an official public authority serving as a key operational arm in the fight against unemployment, leveraging a range of policies and actions to support and strengthen the workforce and the labor market in Greece, with a multifaceted approach that is not limited only to programs and initiatives but also embraces and builds upon ideas and discussions.

In this two-part Employing Potential special, Spiros Protopsaltis, Ph.D., Governor and Chair of the Board of Directors of DYPA and President of the National Skills Council is interviewed by Employment Committee Chair Dr. Venetia Koussia and talks about stepping into his role as head of the Public Employment Service, his goals for DYPA and his vision for employment in Greece, the need to keep up with the ever-evolving demands of the labor market, and the roles and relationship between DYPA and the American-Hellenic Chamber of Commerce.

**After almost 25 years in the US, you came back to Greece to pursue the next chapter in your career. Tell us about your journey and the factors that led to your decision to return home.**

After finishing my studies in Boston, New York, and Denver, I worked in politics in Washington—initially for then-Congressman and now-Governor Jared Polis of Colorado, who served on the Education and Labor Committee of the House of Representatives, then for Senator Tom Harkin of Iowa who chaired the Health, Education, Labor and Pensions Committee, and later on as Deputy

Assistant Secretary at the Department of Education during the Obama Administration. After politics, I became an Associate Professor of Education Policy at George Mason University, where I also ran a research center. After 24 years in the United States, I decided to return to Greece to serve my home country and its people and to help the country move forward and become stronger with the experience, knowledge and skills that I gained while studying and working abroad. Luckily, in 2019, I was given the opportunity to return and give back as Governor and Chair of the Board of Directors of an organi-

zation in dire need of reform, the country's public employment agency, then still known as the Greek Manpower Employment Organization (OAED). My task was straightforward: to reform, modernize, and improve the organization, doing so at a time when the unemployment rate stood at almost 18%. It was a huge challenge, but also an enormous opportunity to have a real impact. Essentially, I was tasked with transforming a bureaucratic and sluggish organization into a modern European public employment service finally able to provide effective and user-friendly services, focusing on matching labor market supply and demand—in other words, finding work for the unemployed and workers for businesses—and supporting the entire labor force to adapt to

## OUR MAJOR CHALLENGE NOW IS THE SKILLS MISMATCH AND WORKER SHORTAGES IN HIGH-DEMAND FIELDS

the rapidly changing labor market through large-scale upskilling and reskilling. Today, unemployment has decreased to almost 10% and our major challenge now is the skills mismatch and worker shortages in high-demand fields.



### What are DYPA's primary goals moving forward?

Our primary job is to combat unemployment and promote employment through active labor market policies such as training, counseling, and wage subsidies, as well as to also provide an effective safety net for the unemployed, working mothers, and other vulnerable groups in the labor market. We operate 116 one-stop job centers through eight regional directorates, and we also operate 50 apprenticeship schools, 30 institutes of vocational education, seven adult training centers, 26 nurseries for working families, and two special vocational rehabilitation centers for persons with disabilities. At the same time, we are responsible for housing policy and operate a number of social policy programs, such as social tourism and summer camps for the children of both workers and the unemployed. In total, we have about 5,000 employees across Greece.

The government has prioritized DYPA's transformation, through a governance reform enacted in 2022, a shift of focus from safety net policies to active labor market policies, the digitalization of services, a renewed focus on supporting and expanding vocational education and training, a new framework of activation policies that seek to promote a jobs-first approach thought our operations, a reactivation of housing policy that had been dormant for over a decade, as well as the full utilization of European Recovery and Resilience Facility funding to upskill and reskill the Greek labor force in digital and green skills.

We have made significant progress on all fronts and are also incorporating new tools for evidence-based and data-driven policy-making and administration so that DYPA can operate based on best practices and sound analysis. Prime Minister Kyriakos Mitsotakis has set an ambitious but realistic goal to reduce the unemployment rate below 8% by 2027, and we are working hard to make that happen. I'm optimistic that we will achieve the goal and, why not, maybe even sooner. 🇬🇷

TO BE CONTINUED.

### How can Greece attract more skilled professionals? What must be done to attract and retain talent, particularly in sectors crucial to the country's economic development?

In order to introduce policies that will make working in Greece more attractive, we need to look more closely and better understand the reasons why Greeks living abroad chose to leave in the first place and do not choose to repatriate. In a recent survey, while about half of respondents expressed a desire to return to Greece, they cited low wages and working conditions as the primary obstacles to doing so, with bureaucracy and the corporate culture in workplaces cited as major challenges. The attraction of talent, especially through the repatriation of highly skilled Greeks who left during the economic crisis, has already begun; 350,000 of the 600,000 who left during the brain drain period have already returned. The Greek government is implementing appropriate measures, in-

cluding tax incentives for repatriates, but businesses must also do their part, investing in human capital, improving salaries and conditions, and creating more appealing and competitive environments. I can tell you first-hand that Greeks who want to return know that they'll have to take a salary cut and that their income will not be equal or come close to what they were earning abroad, so their desire to return is obviously not based on an economic rationale. They return to be close to family and friends, to contribute and give back to their country, and to enjoy the weather and culture—but they expect to have a job that matches their studies and qualifications, is in sync with their experience and aspirations, and provides sufficient economic security and standards of living. Of course, they also value meritocracy, as most of them achieved everything on their own, through hard work and continuous development of their knowledge and skills.

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**THE ATTRACTION OF TALENT HAS ALREADY BEGUN:  
350,000 OF THE 600,000 WHO LEFT DURING THE  
BRAIN DRAIN PERIOD HAVE ALREADY RETURNED**

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# LEVERAGING DIGITAL TO EMPOWER THE HUMAN

In the year following its spin-off, GE HealthCare has continued to lead in innovations within medical technology, intelligent devices, and care solutions, driving precision care and enhancing patient outcomes. Spyros Gkikas-Panousis, President and General Manager for Greece and Cyprus at GE HealthCare and Chair of the AmCham Greece Medical Devices and Diagnostics Committee, shares insights with Business Partners on the spin-off, the company's inaugural year as an independent entity, and its dedication to advancing innovation and harnessing digital capabilities to empower both clinicians and patients.

**Since 2023, GE HealthCare has stood as an independent entity. Can you give us a brief rundown of the separation and the newly independent company?**

January 4, 2024, marked GE HealthCare's one-year anniversary as a standalone company. Our spinoff from GE was one of the largest in medtech history. We remain just as excited about the incredible opportunity to create value as a focused healthcare company. For more than 125 years, GE HealthCare has shaped the way care is delivered around the world. Both research and development and commercial innovation are at the core of our company DNA. As we enter the future as an independent company, we're bringing the best of that heritage, while evolving our business to be more agile, customer-centric, and digital.

GE HealthCare is a \$19.6 billion business with over 51,000 colleagues committed to making it easier for clinicians to provide quality care and improve patient outcomes. Each year, we serve more than one billion patients, facilitating more than two billion procedures. Our portfolio of solutions in our imaging, ultrasound, patient care solutions, and pharmaceutical diagnostics segments addresses the biggest challenges facing healthcare providers and patients today and is complemented by our broad services capabilities and digital solutions.

**From day one as a standalone, the company hit the ground running. Tell us about this first year.**

Over the last year, we've made significant strides in becoming a

more people-, patient- and customer- focused company. We've invested over \$1 billion in R&D for future growth and released more than 40 breakthrough innovations in 2023. We are leading the industry with FDA-approved AI-embedded applications in our devices. And we're continuing to celebrate major milestones that preceded the spinoff, including 50 years in computed tomography (CT), 40 years of renowned Signa magnetic resonance (MR), 30 years of the award-winning Logiq ultrasound, and 30 years since the installation of our first cyclotron.

It's an exciting time for the company and we continue to receive extremely positive feedback from employees, customers, and investors following the spinoff. Our teams have rallied around our shared purpose of creating a world where healthcare has no limits, and I can feel the pride and commitment to delivering for our

## “ THE FUTURE OF HEALTHCARE IS IN BECOMING MORE HUMAN AND PERSONALIZED”

customers and their patients every day. Together, we're digitalizing healthcare, driving productivity to improve the lives of patients, and creating meaningful efficiencies for providers, health systems, and researchers around the world.

**GE HealthCare prides itself on being a leader in precision care. In practical terms, what does this entail?**

One of the biggest challenges for healthcare providers is improving patient outcomes and customizing care to the specific individual while balancing costs and productivity. Done right, you can have both better patient outcomes and increased provider productivity, eliminating unnecessary procedures, waste, and time spent and getting the right diagnosis and therapy sooner.

In today's current environment, this is not easy to achieve due to the disparate systems, devices, and data that exists in unstructured forms throughout the care model. The key is the patient's longitudinal data, synthesized to enable insights about the best path forward for them—or in other words, connecting data from across multiple sources that can help diagnose a disease faster and even predict how an individual will respond to a particular treatment.



In a world of expensive therapies, predicting response can ultimately make a huge difference in outcomes and costs. Putting the patient at the center of their personalized treatment and integrating a patient's multimodal data, from images to genomic profile, pave the way to the most appropriate treatment. Precision care is enabled by precision diagnostics, precision treatment, and monitoring.

We execute on our precision care strategy at the forefront of care delivery throughout the patient journey, across key disease areas such as cardiology, neurology, and oncology. Because of our insider role in healthcare and the digital nature of the information we provide, we are uniquely positioned to lead in precision care, building on our strong industry foundation. Our global scale and reach, enterprise-level relationships, clinical knowledge, and scientific capabilities have us already advancing the field, and we understand how to integrate AI tools into clinical workflow and enable better outcomes. Our approach to precision care builds on the more than four million GE HealthCare devices in use around the world, focused on major disease areas and enabled by our digital capabilities.

## THE INTERVIEW

### **Innovation is clearly key to the company's vision. What are some recent projects you're excited about?**

Together with our partners, we are developing new capabilities for the future, leveraging emerging technologies and machine learning. As a global company, we are forging international partnerships that will also have an impact on a local level in the future.

For example, in 2023, we announced several exciting developments and collaborations in the field of ultrasound. We were honored to have received a grant from the Bill and Melinda Gates Foundation to develop ultrasound tools for less experienced healthcare professionals and support more effective obstetric and lung ultrasound screening for patients in low- and middle-income countries. We also signed a contract with the Biomedical Advanced Research and Development Authority (BARDA), a division within the US Department of Health and Human Services, to develop advanced ultrasound technology with new AI applications for patients with lung pathologies and traumatic injuries.

We announced a collaboration with Novo Nordisk to advance the clinical and product development of peripheral focused ultrasound. This marks our introduction into therapeutic ultrasound exploring non-invasive, non-pharmacological methods to treat chronic diseases such as type 2 diabetes and obesity. Encouraging pre-clinical and early clinical data indicate potential use for people with type 2 diabetes, and we are incredibly excited about the potential for this novel technology and its impact on improving patient care.

Moreover, GE HealthCare announced it is assuming the leading industrial role of Predictom, a consortium project that aims to develop an AI-screening platform to identify individuals at risk of developing Alzheimer's disease.

### **With innovation in mind, how does being an independent company affect how you move into and contribute to shaping the future of healthcare?**

We are a proven innovator with a history of delivering industry firsts to advance the future of healthcare. Today, we have more flexibility to invest in innovation and growth, with a combination of acquisitions as well as R&D from within GE HealthCare. We've already seen this with acquisitions announced in our time as an independent company – Imactis in interventional CT, Caption Health in AI-enabled ultrasound, or MIM Software in medical imaging workflow software and AI solutions. It's an early testament to how we are already delivering on our growth strategy.

We believe that the future of healthcare is in becoming more human and personalized. In the next 10 years, we will witness more profound changes in healthcare than in the last 100 years. Just imagine a world where healthcare is powered by AI, cloud technologies, as well as smart drugs and value-based care. AI is central to the company's digital strategy, which as I mentioned previously, is focused on its precision care framework that includes smart devices, targeted therapies, disease-specific focus, and digital solutions.

Our advancements in digital solutions, such as AI and machine learning, address disease management, and our smart technologies are designed to streamline clinician processes, personalize care, and enhance the overall patient journey. We are not adjusting to digital technologies—we are shaping and co-creating them! In 2024, we'll continue to build out our AI-based capabilities and advance our SaaS-based solutions approach and offerings to include cloud-enabled devices and more apps.

We are working to enable precision care with our D3 strategy: smart devices focused on specific disease states, enabled by digital and AI solutions. Continuing to innovate across our outstanding product portfolio of equipment is goal number one. Our relevance as a leader is critical in bringing precision innovation from a device perspective and providing upgrade paths to our large customer base. Fundamentally, our care pathway strategy allows us to stand out to our customers, by being less transactional and more focused on addressing their needs and building long-term relationships.

“  
WE ARE NOT ADJUSTING  
TO DIGITAL  
TECHNOLOGIES—WE ARE  
SHAPING AND  
CO-CREATING THEM”

### **In a few short words, what does the spinoff and the new opportunities it brings mean to you?**

At GE HealthCare, we address today's biggest challenges to healthcare across the care continuum. By focusing on critical care pathways such as oncology, cardiology, and neurology, GE HealthCare is creating new value for customers and patients from diagnosis to treatment. The foundation of our care approach is our emphasis on streamlined processes and core platforms with interoperability between tools, instead of multiple platforms and ecosystems. Since spinning off, I see greater empowerment for local decisionmaking that is closest to our customers, allowing us to integrate more seamlessly into the healthcare ecosystem. We remain focused on making hospitals more efficient, clinicians more effective, therapies more precise, and patients healthier and happier. 🍷





GE HealthCare

**Care that can  
deliver the  
future.**



## THOUGHT LEADERS

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# EXPORTING EXCELLENCE

## SHOWCASING GREECE'S EXTRAORDINARY PRODUCTS

In a world driven by global commerce, Greece stands as a beacon of excellence, offering a diverse treasure trove of products that captivate the senses and enrich lives. At the heart of Greek exports lies the country's rich cultural heritage and wealth of natural resources. From ambitious newcomers to seasoned exporters, Greek exports encompass a wide variety of goods, each distinguished by quality, tradition, and innovation.

In this special Thought Leaders in Trade, we embark on a journey to explore the stories behind some of Greece's most successful exports. From the intricate craftsmanship of eco-friendly jewelry to the time-honored traditions of pasta-making and olive oil production, we delve into the passion and dedication driving Greek entrepreneurs to share their creations with the world. Central to this narrative is the pivotal role played by organizations such as the American-Hellenic Chamber of Commerce—serving as a bridge between Greek businesses and international markets, the Chamber facilitates connections, provides vital support, and serves as a catalyst for growth and success.

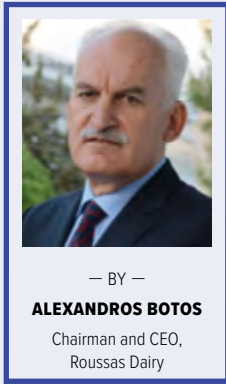
Join us as we celebrate the ingenuity, resilience, and entrepreneurial spirit of Greek exporters, and embark with us on a journey to showcase Greece's extraordinary products to the world.

—ALEXANDRA LOLI, PhD

A special thanks to George Belidis who contributed to this Thought Leaders special on behalf of AmCham Greece's TradeUSA Department.



# A 70-Year Journey of Greek Cheesemaking Excellence



For over seven decades, our family-owned business has been a cornerstone of Greek cheese craftsmanship, rooted in tradition and driven by innovation. The company was established in 1952 by my mother's brothers, and I later assumed the role of Chairman and CEO, steering it toward new horizons in the world of dairy products. Specializing in feta and other select PDO cheeses, we have made our mark in the United States under the brands Roussas Dairy and

Mount Vikos. Our journey into international markets began in 1994, with a focus on Europe, particularly Germany. However, it was our foray into the US market, starting with our participation in the 1997 Fancy Food Show in New York, that truly solidified our presence across the Atlantic.

The appeal of Greek products in the US market lies in their authenticity and natural quality, which resonate strongly with consumers, particularly expatriates. Despite some initial challenges with certifications, our commitment to quality and tradition has propelled us forward. From meticulous production processes to overcoming logistical hurdles, every step is taken methodically and with care to ensure the integrity of our products during their journey overseas.

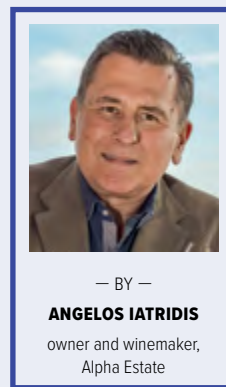
Agrovim has revolutionized the perception of Greek olive oil in the United States, positioning it alongside top Italian brands. Our focus on quality, innovation, and affordable pricing set new standards in the industry, making Greek olive oil a favorite among consumers and chefs worldwide.

## THE APPEAL OF GREEK PRODUCTS IN THE US MARKET LIES IN THEIR AUTHENTICITY AND NATURAL QUALITY

Today, our exports to the United States total 600 tons annually, a testament to the growing demand for Greek cheese in the US. As we continue to expand into larger retail chains, organizations such as the American-Hellenic Chamber of Commerce play a crucial role in helping us address regulatory issues, particularly

bureaucratic challenges, that can otherwise hinder our progress. Looking ahead, we are optimistic about the future of Greek cheese in the global market. With a dedication to quality, authenticity, and innovation, we are confident that our products will continue to delight consumers around the world, spreading the rich heritage of Greek cheesemaking far and wide.

# Elevating Greek Wine



Nestled in the picturesque Amyntaio region of Florina, northwestern Greece, Alpha Estate stands as a testament to the vision and expertise of its founders, Makis Mavridis and Angelos Iatridis. Established in 1997, the estate has become synonymous with quality and innovation in the world of wine.

With a steadfast commitment to primary production capital and viticulture, Alpha Estate boasts 545 acres of pristine vineyards. Embracing cutting edge technology

and sustainable practices, we strive for optimal vineyard management tailored to our unique climate and soil conditions. Thanks to the estate's location in one of Greece's coolest and highest elevation regions, our wines benefit from the perfect balance of climate and terroir. This advantage, coupled with our renowned brand name, has propelled us to export to 52 countries worldwide.

## OUR GOAL REMAINS CLEAR: TO SHOWCASE THE BEAUTY AND EXCELLENCE OF GREEK WINE TO THE WORLD

A significant milestone came in 2023 when United Airlines selected our wines for their business class and lounges, amplifying our visibility and igniting interest in our products in the United States. With climate change reshaping the wine industry, there is a newfound appreciation for wines from regions such as ours. And focusing on the East Coast and Midwest, we see immense potential in the US market.

As we navigate the complexities of international markets, our goal remains clear: to showcase the beauty and excellence of Greek

wine to the world. Organizations such as the American-Hellenic Chamber of Commerce serve as invaluable resources, connecting us with opportunities and facilitating partnerships to further our reach and impact. Through education, collaboration, and a commitment to quality, we aim to elevate Greek wine to its rightful place on the global stage, enticing foreign buyers to experience the richness of our land and the passion of our craft.

**WITH CLIMATE CHANGE  
RESHAPING THE WINE INDUSTRY,  
THERE IS A NEWFOUND  
APPRECIATION FOR WINES FROM  
REGIONS SUCH AS OURS**

## Brewing Innovation



— BY —

**ALEXANDROS KOURIS**

founder and owner,  
Nissos Brewery

Born on the island of Tinos in the picturesque Cyclades archipelago and named after the Greek word for “island,” Nissos Brewery epitomizes the spirit of the Aegean. Established in 2012, amid the tumult of the Greek economic crisis, our brewery emerged as a beacon of resilience and creativity. Instead of deterring us, the crisis ignited our passion to craft beers that embody the essence of Greek and Mediterranean gastronomy. And so, with a commitment to delivering excep-

tional sensory experiences, consistent quality, and high antioxidant capacity, we embarked on a mission to redefine the beer landscape.

Our vision extends beyond brewing exceptional beers; we aspire to pioneer a movement towards healthier, more sustainable, and socially responsible brewing practices. Armed with FDA approval and a slew of international awards, including 25 prestigious accolades, Nissos Brewery stands as a testament to world class quality and innovation.

**WE ASPIRE TO PIONEER A  
MOVEMENT TOWARD HEALTHIER,  
MORE SUSTAINABLE, AND SOCIALLY  
RESPONSIBLE BREWING PRACTICES**

As we set our sights on the US market, and the premium imported beers segment in particular, we recognize its allure not only for its size but also for its vibrant Greek community. While Greek cuisine has made strides in global recognition, Greek beer remains relatively unexplored. With the support of organizations such as the American-Hellenic Chamber of Commerce, we aim to change this narrative, networking with key players and elevating the perception of Greek beer on the world stage.

In a world where perception shapes reality, Nissos Brewery is poised to challenge stereotypes and carve a niche for Greek beer in the global market. With determination, innovation, and a dash of Greek spirit, we are ready to conquer new horizons and introduce the world to the unparalleled taste of Nissos beer.

## A Journey from Agricultural Studies to Global Organic Products



— BY —

**ARGYRO  
KOUTSOURADI**

agronomist, producer of  
organic aromatic herbs,  
European Young Farmer of  
the Year 2023

My journey into the world of organic products began with a background in agricultural studies. Through academic pursuits and international experiences, I embarked on a path that would ultimately lead me back to my homeland, Greece. Returning home, I faced the challenge of introducing eight different species of organic products in Chios. With the guidance of supportive colleagues in Halkidiki and Naxos and the expertise of industry leaders such as Eleni Maloupa and Ioannis Mandalas, I navigated the intricacies of

cultivation, processing, and sales. Armed with organic certifications and a commitment to quality, my team and I began distributing products across Greece and beyond.

**WE WILL CONTINUE TO CULTIVATE  
SUCCESS AND SHARE THE WEALTH  
OF GREEK AGRICULTURE WITH THE  
WORLD**

Our foray into international markets was met with enthusiasm, propelling us to expand our presence across seven

countries in Europe and even venture into Dubai. When we expanded across the Atlantic, US consumers, particularly the Greek diaspora, embraced our organic Greek products. The continuous positive feedback from our customers fuels our determination to innovate and excel in the organic sector. On a journey such as mine, organizations such as the American-Hellenic Chamber of Commerce can play a pivotal role, offering invaluable support in networking and navigating regulatory landscapes, including FDA requirements.

### THE CONTINUOUS POSITIVE FEEDBACK FROM OUR CUSTOMERS FUELS OUR DETERMINATION TO INNOVATE AND EXCEL IN THE ORGANIC SECTOR

Looking ahead, my vision is to develop new products that showcase the unique flavors of Chios mandarins and mastic. With the continued support of our partners and the guidance of organizations such as the Chamber, I am confident that we will continue to cultivate success and share the wealth of Greek agriculture with the world. In 2023, after being named Young Farmer of the Year by the Panhellenic Association of Young Farmers (PENA), I represented Greece at the European level and was awarded the European Young Farmers Prize at a ceremony that took place at the European Parliament in Brussels. As a proud recipient of the European Young Farmer of the Year 2023 award, I am driven to further elevate our offerings.

## Agrifood: A Critical Driver for Greek Exports



— BY —

**EFFIE LAZARIDOU**  
CEO, New Agriculture  
New Generation

As a major pillar of Greece's economy, and the second largest employer in the country, the agrifood sector actively contributes to the country's international trade, boasting Greece's most dynamic export products, among which are vegetables, oils, processed fruits, and dairy.

The US has developed into an attractive market, particularly for Greek specialty foods, a good example be-

ing quality Greek wines. Agrifood companies have been steadily increasing their export performance, building longterm relations with US buyers and investing in high quality, branded products.

### THE US HAS DEVELOPED INTO AN ATTRACTIVE MARKET, PARTICULARLY FOR GREEK SPECIALTY FOODS

To further develop their potential, Greek businesses need to maintain or even increase production capacity and quality, responding to challenges such as climate-related fluctuations in raw materials, the shortage of manual workers, and the lack of specialized technical personnel. Moreover, businesses need to invest in sustainable practices and technology, aligning with global efforts in mitigating the climate crisis as well as with international regulations and consumer trends. Most importantly, Greek agrifood companies need to create synergies to overcome their small-size disadvantage. Cooperative schemes may also play a crucial role in developing a competitive edge, thus, the incorporation of a new exporting company by the National Association of Agricultural Cooperatives is seen as a positive development.

### BUSINESSES NEED TO INVEST IN SUSTAINABLE PRACTICES AND TECHNOLOGY

Greek agrifood exports start in Greece, with authentic, high quality food experiences offered to the millions of visitors who come to the country each year. However, developing sustainable partnerships between local food producers and tourism businesses still remains challenging.

Acknowledging the importance of exports to the sustainability of the sector, New Agriculture New Generation has been investing in building capacity within small agrifood businesses, through its flagship Agrifood Exports 360° initiative. This specialized program, which is supported by AmCham Greece, is aimed at business owners and exports professionals and familiarizes participants with the conditions and requirements of international markets, especially the US.

\* New Agriculture New Generation was established in 2018 through an initiative and founding grant from the Stavros Niarchos Foundation.

## Illuminating Perspectives



In a world where every creation tells a story, I stand proudly as a Greek artist and jewelry maker, weaving tales of sustainability, artistry, and individuality. My brand, *Vassilis Moralis*, stands for wearable art that speaks volumes about personal expression. My journey is one of dedication to craftsmanship and environmental consciousness. As a maximalist creator, I revel in the challenge of working with materials that not only captivate the eye but also tread lightly on our

planet. This ethos led me to aluminum, a material that allows me to translate my artistic vision into jewelry that is not only beautiful but also eco-friendly.

At a recent jewelry fair in Athens, I proudly showcased my creations, standing out as the only exhibitor presenting aluminum jewelry. It was a moment of validation, affirming that my choice of material was not just unique but also resonant with those seeking pieces that defy convention.

### BREAKING INTO THE US MARKET REQUIRES MORE THAN JUST CREATIVITY—IT DEMANDS STRATEGIC PARTNERSHIPS AND OUTREACH

While my presence in Europe is steadily growing, I see vast opportunities across the Atlantic. The US beckons with its diverse audience and thriving market. Yet, breaking into this space requires more than just creativity—it demands strategic partnerships and outreach. This is where the American-Hellenic Chamber of Commerce steps in, offering invaluable support in navigating the complexities of international trade and promotion.

### I SEE VAST OPPORTUNITIES ACROSS THE ATLANTIC; THE US BECKONS WITH ITS DIVERSE AUDIENCE AND THRIVING MARKET

Looking forward, I envision my collections adorning shelves in stores across the US, bridging cultures and sparking conversations about sustainability and art. But beyond commer-

cial success, my mission transcends borders. I advocate for inclusivity and openness, believing that creativity knows no bounds and that we, as creators, are citizens of the world. Rooted in the rich tapestry of Greek heritage, my designs reflect a fusion of tradition and modernity. They are not just accessories; they are reflections of the Greek spirit, reimagined for today's global audience.

## A Beacon of Greek Olive Excellence



Rooted in the heart of Kalamata, in the Messinia region of the Peloponnese, Agrovim began its journey as A. Gyfteas S.A. in 1964 before evolving into its present form thirty years later, in 1994. From its inception, the company has always been synonymous with premium olive oil production, leveraging strategic investments to enhance productivity, expand its product portfolio, and maintain its commitment to quality and tradition.

With a focus on olive oil, olives, and figs, sourced primarily from the Kalamata region, Agrovim has cultivated a reputation for excellence both domestically and internationally. Through partnerships with importers and distributors, the company has established a strong presence in the US market, catering to a diverse clientele beyond the Hellenic diaspora.

### THERE IS A GLARING OPPORTUNITY FOR GREEK PRODUCERS TO CLAIM THEIR RIGHTFUL SHARE IN ONE OF THE WORLD'S LARGEST OLIVE OIL MARKETS

In the vast landscape of worldwide olive oil production, with millions of tons of olives harvested annually, the United States stands out as a colossal importer, absorbing a remarkable 10% of the global three-million-ton yearly output. Yet, amid such staggering demand, Greek olive oil claims a mere fraction,

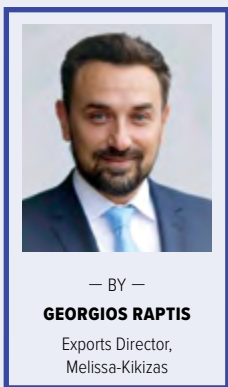
contributing less than 5% to the US imports. This discrepancy underscores a glaring opportunity for Greek producers to claim their rightful share in one of the world's largest olive oil markets. Despite Greece's rich heritage and unparalleled expertise in olive cultivation, the current rate of penetration into the US market remains dishearteningly low.

### THE UNITED STATES STANDS OUT AS A COLOSSAL IMPORTER

Agrovim is poised to seize its rightful share of this market through strategic initiatives and partnerships. The American-Hellenic Chamber of Commerce, with its esteemed reputation, serves as a vital conduit, connecting Greek exporters with reputable importers, distributors, and even supermarkets, while promoting the country's rich culinary heritage and commitment to quality.

As we look to the future, Agrovim remains steadfast in its dedication to elevating Greek olive excellence on the global stage. With a focus on innovation, sustainability, and collaboration, we are confident in our ability to expand our footprint and share the rich flavors of Greece with the world, one bottle at a time.

## From Legacy to Innovation



Since its inception in 1947, Melissa-Kikizas has been a name synonymous with quality, tradition, and innovation. Today, under the leadership of Alexandros Kikizas, the third generation of the family, our company continues to push boundaries, embracing new challenges and opportunities in the ever-evolving food industry.

At the heart of our philosophy lies a deep commitment to primary production. We understand that the key to exceptional pasta and olive

oil lies in the quality of the raw materials. This dedication has propelled us to differentiate ourselves from the competition, challenging the perception that pasta is solely an Italian affair. In the past five years, we have embarked on a journey of innovation, introducing products that showcase the wealth of Greek

culinary heritage. From our own mill to our state-of-the-art factory in Larissa, we ensure that every step of the production process meets the highest standards of quality and integrity. Our partnership with retail giant Walmart stands as a testament to our dedication to excellence, with an annual supply of 10,000 tons of pasta—a project that has grown into a monumental success. We are proud to offer a range of enriched wheat and wholewheat products across the United States, catering to the diverse tastes and preferences of consumers.

### WE HAVE EMBARKED ON A JOURNEY OF INNOVATION, INTRODUCING PRODUCTS THAT SHOWCASE THE WEALTH OF GREEK CULINARY HERITAGE

This collaboration has not only opened doors for us in the US market but has also served as a springboard for our global expansion. Our vision is clear: to share Greece's extraordinary food and culture with the world, one strand of pasta and drop of olive oil at a time.

As we look to the future, we recognize the importance of strategic partnerships and research collaborations. Working closely with institutions such as universities and industry bodies such as the American-Hellenic Chamber of Commerce, we aim to strengthen our position in olive oil production and market research. With exports reaching 70 million euros and a significant drive towards the US market, we are poised for even greater success on the global stage.

### DEDICATION HAS PROPELLED US TO DIFFERENTIATE OURSELVES FROM THE COMPETITION, CHALLENGING THE PERCEPTION THAT PASTA IS SOLELY AN ITALIAN AFFAIR







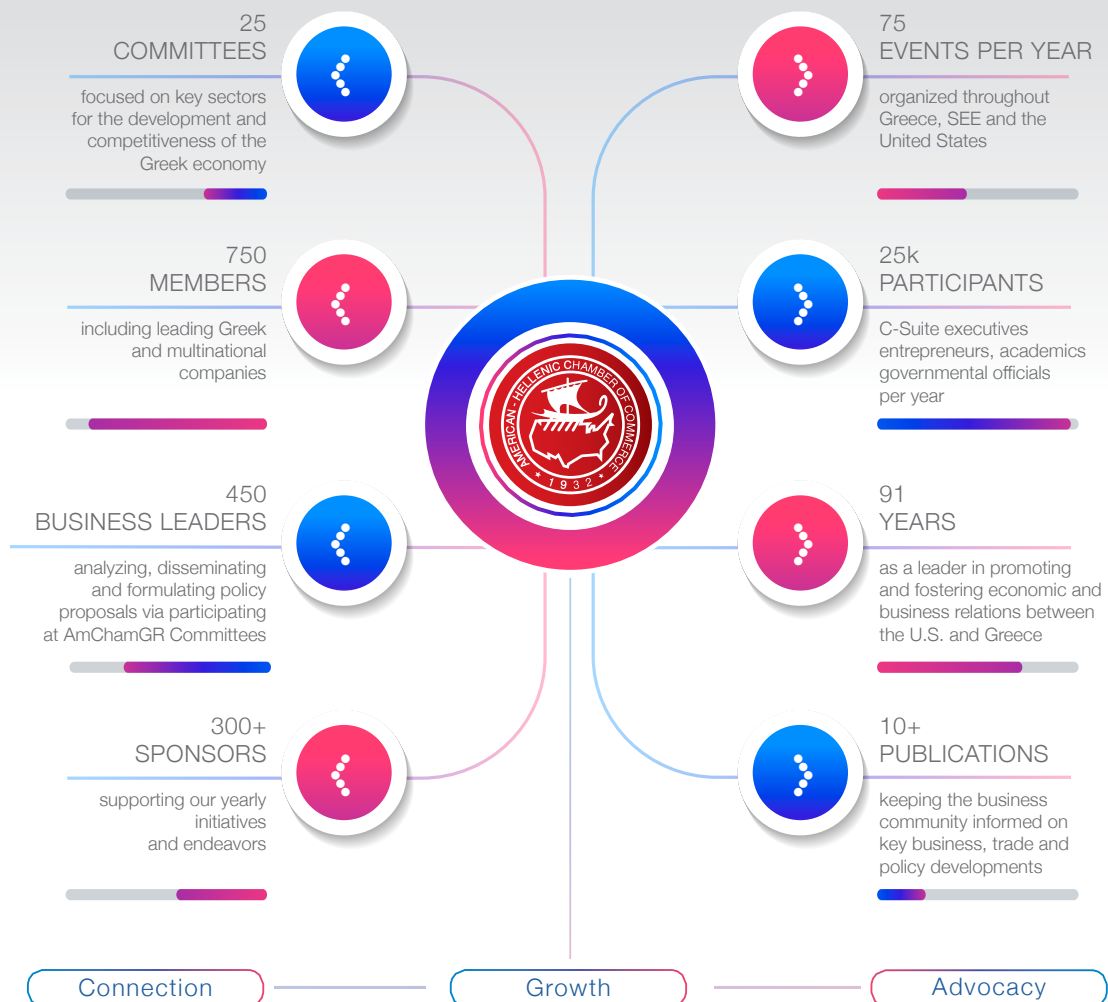
# AMERICAN-HELLENIC CHAMBER OF COMMERCE

## 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)



# Time to Focus on the Truth

“Let me be as clear as I can be. In politics and in life, ignorance is not a virtue,” said President Barack Obama during his powerful commencement address at Rutgers in May 2016. “It’s not cool to not know what you’re talking about.”

In recent years, the public sphere across the world has been dominated by a prevailing culture of falsehood, conspiracy theories, and deception.

We are witnessing a renewed rise of populism and toxic narratives—amplified by rapid developments and innovation in communication technologies, smartphones, social media, and AI-based apps—that critically impact the functioning of our institutions and economies as well as social cohesion, security, and economic progress. This regretful situation is further compounded by the widespread psychological fatigue and poor mental health in the aftermath of the global pandemic and subsequent series of socioeconomic challenges. From our kids in school to our colleagues and partners in business, everyone seems ready to abandon common sense and logic in favor of considering, if not fully embracing, wild theories. People are getting trapped in a vicious cycle of frustration, depression, and fear that hinder their ability to aim high, collaborate, and work productively and creatively and thus achieve personal or professional goals that drive economic growth and societal prosperity.

Today, not knowing what we’re talking about isn’t merely “not

cool,” as President Obama cautioned back in 2016, but downright dangerous. In this context, it is crucial to help people develop the critical thinking skills needed to successfully sift through the constant deluge of misinformation. It is crucial to invest in resourceful, targeted and impactful communication, to shed light on the truth, enable stakeholders and the public to follow issues as they develop, and provide opportunities for anyone to raise their concerns. Moreso, it is crucial to offer simple reasonable answers. Doing so is the only way to confront this new toxic reality and break the vicious cycle that increasingly threatens our ability to collectively move forward and face emerging complex challenges. Communication has always been highly compartmentalized; people learn based on their background, position, rank, or any other

demographic. However, today, in the age of furious news cycles, where everyone with a smartphone and an app can become a news source, compartmentalization has simply vanished. One way or the other, our children, students, employees, and clients, our smaller or larger micro-communities, will learn about almost everything. In the absence of our message, of our truth, someone else will proffer their own message to cover the gap, creating fertile

ground for misinformation, misconceptions, and ultimately deception.

It is therefore imperative to promote thought leadership and open, values-based dialogue, shine a spotlight on insightful and facts-based analysis, and allow rational, sound judgement to prevail. Whether dealing with minor everyday issues or complex structural challenges, we must appeal to our key audiences—colleagues, clients, employees, friends—to raise our voices and the level of public debate and thus safeguard our collective ability to make sensible, informed decisions.

**IN THE ABSENCE OF OUR MESSAGE, OF OUR TRUTH, SOMEONE ELSE WILL PROFFER THEIR OWN MESSAGE TO COVER THE GAP**



— BY —

**ALEXANDROS COSTOPOULOS**

Secretary General of the American-Hellenic Chamber of Commerce, Founder and CEO of Foresight

The World Economic Forum ranks the spread of misinformation and fake news as among the world’s top global risks. We can’t just tell ourselves that it’s not our job to do something about it. This is an issue that affects us all, an issue that we simply cannot afford to turn our back on. 🐛

POSITIONING GREECE'S TOP COMPANIES FOR FUTURE

# Success and Innovation

As discussed in our recent article “Nurturing Business Leadership in Greece Through Effective Public Speaking,” Greece continues to be one of the fastest-growing economies in Europe. Foreign direct investment and corporate lending by both domestic and foreign banks continue to increase at a robust pace, accelerating growth and competition across all industry sectors. In this dynamic environment, it is imperative that Greece’s top enterprises—from established companies to scaling startups and leading nonprofits—re-evaluate their brand messaging to position themselves for future success.

**H**aving a differentiated brand positioning platform and credible, compelling messaging that signals an organization’s aspirations is vital for companies and nonprofits to stay relevant with current and prospective stakeholders, including investors, employees, customers, suppliers, and strategic partners. Three pillars are foundational to effectively position your brand for the future: proven methodologies, audience knowledge, and the right timing.

## METHODOLOGY

Employ key methodologies/processes and toolsets to keep your strategic positioning and messaging grounded in your organization’s strategy and provide a consistent framework for context and discussion. For instance, conducting qualitative research through interviews with internal and external stakeholders as well as assessing top competitors’

messaging is an essential part of the repositioning process. Such research allows key internal and external stakeholders to share their perspectives and insights on the future of the organization and provides insights on the current competitive landscape and future trends that will affect your company and industry going forward.

## AUDIENCE KNOWLEDGE

Knowing your key audiences, including employees, customers, investors, strategic partners, and their specific needs is essential in developing a master positioning platform that serves as the communications umbrella for your company or organization. And refining the messages and delivery methods for each audience is equally important. For example, employees of an organization need to know how to effectively communicate the company’s positioning in a clear way to customers and partners, as well as what it means for them in

**CREDIBLE,  
COMPELLING  
MESSAGING  
IS VITAL**

their day-to-day job responsibilities, tasks, and professional development.

## RIGHT TIMING

Refreshing your brand positioning and messaging is all about strategic timing. Whether it’s to celebrate a company milestone, raise new awareness and funding, stay relevant with new or existing audiences, or remain competitive in a dynamic economic climate such as Greece is currently experiencing, there must be imperative strategic reasons for companies to undertake a repositioning initiative. We’ve collaborated with many organizations that were celebrating a company anniversary, which involved messaging around tradition and historical track record, while also trying to reach out to new customers to grow the business for the future, which requires a shift to more forward-focused messaging. Both perspectives must be balanced in the refreshed positioning.

Greece’s economic resurgence presents many opportunities for companies to stay ahead of the pack here and abroad. To fully leverage this potential, Greece’s top companies and non-profits should evaluate their current perception and positioning and identify how to differentiate themselves in a strategically grounded, credible, and aspirational way. 🇬🇷



ATHENS

# New Year's Reception 2024




ELIAS SPIRTOUNIAS, SOFOKLIS YIANNACOU, IOANNIS STAVROPOULOS, JOHN KYRIAKIDES, LITSA PANAYOTOPOULOS, JOHN SARACAKIS, MINISTER KOSTIS HATZIDAKIS, NIKOLAOS BAKATSELOS, MINISTER LEFTERIS AVEGENAKIS, ALEXANDROS COSTOPOULOS, VASSILIS KAFATOS, VENETIA KOUSSIA, ATHANASIOS PAPADOPOULOS, ANDREAS STYLIANOPOULOS



The American-Hellenic Chamber of Commerce celebrated the arrival of 2024 with its annual Athens New Year's Reception, which was held at Megaron, the Athens Concert Hall, on January 31, 2024. Bringing together the who's who of Greece's business and politics, the reception was elegant and festive, attended by over 1000 guests that included senior members of government and public officials, ambassadors, business leaders and senior executives, representatives of leading national and international organizations, distinguished academics, and prominent media representatives alongside the members and leadership of the American-Hellenic Chamber of Commerce.

AmCham Greece President Nikolaos Bakatselos and Executive Director Elias Spirtounias welcomed the reception's guests and shared their thoughts and hopes for the year ahead. This was followed by addresses by US Ambassador to Greece George J. Tsunis as well as Minister of Health Adonis Georgiadis, Minister of Economy and Finance Kostis Hatzidakis, and Minister of Development Kostas Skrekas.

The Athens New Year's Reception 2024 was sponsored by AB Vassilopoulos, Abbott, AbbVie, Amgen, AstraZeneca, Athenian Brewery, Bayer, Cisco, Coca-Cola, Cosmote, DEL, Delta Air Lines, Digital Realty, GE Healthcare, HEDNO, HelleniQ Energy, Hill International, IQVIA, Iron Mountain, Jack Daniel's, Kotsovolos, Medtronic, Merck, Mondelez, Mytilineos, Pancreta Bank, Pfizer, PwC, Pyramis, Sioufas and Associates Law Firm, and Stavropoulos and Partners Law Office. 

The US-Greek relationship is at the highest level ever—and a lot of that work, that gratitude, that thanks goes to the people in this room. Thank you for your efforts.

— GEORGE J. TSUNIS, AMBASSADOR OF THE UNITED STATES TO GREECE



VASSILIS KAFATOS, APOSTOLOS TZITZIKOSTAS, NIKOLAOS BAKATSELOS, ANDREAS NIKOLAKOPOULOS, EFSTATHIOS KONSTANTINIDIS, JERRY ISMAIL

## THESSALONIKI

# New Year's Reception 2024

In Thessaloniki, the American-Hellenic Chamber of Commerce welcomed the new year with a celebration at the city's MET Hotel on January 26, 2024. Organized by the Northern Greece Committee, the Chamber's annual Thessaloniki New Year's Reception for 2024 was a resounding success. Attended by more than 400 guests, the event brought together the AmCham Greece leadership, Chamber members, diplomats, members of government and local government officials, local leaders of industry and representatives of northern Greece's dynamic business community, senior military officers, and other distinguished members of the local community.

Welcome remarks were delivered by Elias Spirtounias, Executive Director of AmCham Greece, and guests enjoyed short speeches by Nikolaos Bakatselos, President of the American-Hellenic Chamber of Commerce, and Vassilis Kafatos, AmCham Greece Vice President and Chair of the Northern Greece Com-

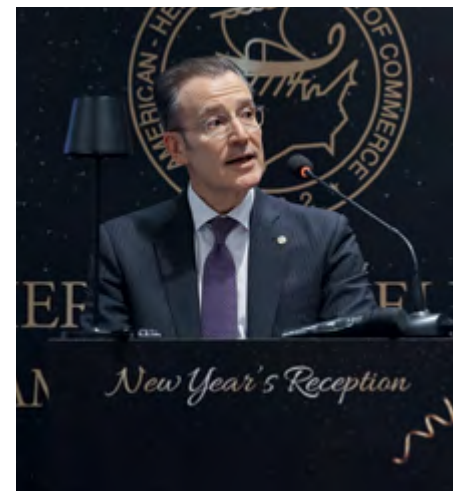
**It is our responsibility, as a leading institution, to promote cooperation and sustainable growth. We are aware that the decisions we make today have impact beyond the boardroom—they shape the world in which future generations will thrive.**

— NIKOLAOS BAKATSELOS, AMCHAM GREECE PRESIDENT

mittee, as well as Efstathios Konstantinidis, Deputy Minister of Interior for Macedonia-Thrace, Apostolos Tzitzikostas, Governor of the Region of Central Macedonia, and US Ambassador to Greece George J. Tsunis. The AmCham Greece Thessaloniki New

Year's Reception 2024 was sponsored by Alumil, Chubb, Deloitte, Kleemann, Kouimtzis, Margaropoulos and Associates—Scientia Legis Law Firm, the MET Hotel, and Thessaloniki Port Authority; the event was further supported by Eventora and Miltos 🇬🇷

NIKOLAOS BAKATSELOS



# Embracing the Digital and Workplace Revolution

A RECAP OF BUSINESS TRANSFORMATION STORIES

Bringing Greek businesses together to explore the impact of digital transformation and foster synergy between fledgling startups and established businesses, Business Transformation Stories is an initiative of the AmCham Greece Education, Innovation, and Entrepreneurship (EIE) Committee that aims to leverage the unique strengths of companies at drastically different stages of their development to support business growth and success.



**D**espite important strides toward digitalization made by EU member states during the pandemic, many still struggle to close the gaps in digital skills and the digital transformation of SMEs. The Recovery and Resilience Facility, with about €127 billion earmarked for reforms and investments in the area of digital, offers an unprecedented opportunity to accelerate digital transformation—an invaluable opportunity given that the adoption of key digital technologies such as AI and big data by businesses remains low across the EU. Business Transformation Stories was created to address

this need: to touch on digital and workplace transformation and how these affect companies and to bring together startups and well established companies so that they may mutually benefit from sharing their experiences. Led and executed by former and present EIE Committee members Barbara Mergou, attorney at law, Katerina Triviza, business consultant and mentor, and Nel-

ly Tzakou, entrepreneur, the initiative brought together 16 Greek companies—eight in Athens and eight in Thessaloniki—that are at different stages of their journeys.

On one hand, startups can play a key role in helping well established companies step up their

digital and workplace transformation efforts. By sharing their knowhow in key areas such as technology expertise, agile methodology, culture of innovation, and talent acquisition, they can help larger companies remain relevant and competitive in today's fast-paced environment. On the other hand, well established companies can share their expertise in areas such as scalability, regulatory compliance, brand building, customer acquisition, and operational efficiency—best practices that can benefit startups in longterm success and growth.

Both digital and workplace transformation help today's businesses remain relevant, grow, and innovate. Digital transformation refers to the adoption and integration of digital technologies—including AI, machine learning, cloud computing, and IoT—by organizations to fundamentally change how they operate, interact, and deliver value to their customers. Workplace transformation refers to the changes organizations make to the physical and cultural aspects of their workplaces to improve collaboration, productivity, and employee engagement. This can include changes to office design, flexible work arrangements, and the adoption of new communication and collaboration technologies. A comprehensive workplace transformation strategy builds on human-centered design and starts by understanding the modern workforce's needs. Some examples are flexible workspaces that allow employees to focus without distractions and collaborate in creative teams and BYOD (bring your own device) policies that offer employees choice and control over how they work, enabling them to bring and use their own devices within the company infrastructure. 🐾

— BY —

**LITSA  
PANAYOTOPOULOS**

Chair of the Education,  
Innovation and  
Entrepreneurship  
Committee of the  
American-Hellenic Chamber  
of Commerce

# E D U C A T I O N I N N O V A T I O N E N T R E P R E N E U R S H I P

## The American-Hellenic Chamber of Commerce EIE COMMITTEE

The AmCham Greece Education, Innovation and Entrepreneurship (EIE) Committee is committed to creating an environment that nurtures the skills and mindset necessary for continuous learning and entrepreneurial success.

The EIE Committee promotes and supports R&D in the academic and business community, showcases best practices for aligning the educational framework with contemporary demands, connects academia with the real economy, bridges the gap between innovation and investment, and prepares modern businesses for future challenges and opportunities. It does so through a number of initiatives:

- The Make Innovation Work Competition, an innovation competition first launched in 2011, was co-organized by AmCham Greece and ATHEX Group and sponsored by Accenture, Cisco and EY.
- Strategic MoUs, partnerships and collaborations with key partners including the Athens Chamber of Commerce and Industry, Elevate Greece, the Hellenic Development Bank, the National Bank of Greece, and Purdue University.
- The AmCham Greece Startup Toolkit, a treasure trove of knowledge and expert insights on launching and managing a startup. The Toolkit boasts two editions (6,000 copies) to date, with the newest, 3rd edition to be published in 2024.
- Business Transformation Stories, an initiative promoting digital and workplace transformation, was launched in 2023 and already counts two successful events in Athens and Thessaloniki.
- Supporting innovation in Greece through multiple events. In 2022-2023, the EIE Committee proudly co-organized the Innovation in Greece event series, bringing, among others, eight conference and workshop events to Athens, Heraklion, Patra, and Thessaloniki, and an additional six bootcamps to Heraklion, Patra and Thessaloniki.
- Roundtable discussions and high-level meetings with senior policymakers and government officials, including the Ministers of Education, Digital Governance, and Development.

We believe that innovative entrepreneurship and education can change the world, driving positive change and building a more prosperous and inclusive society for all. Find out more and support our work at [www.amcham.gr](http://www.amcham.gr).

# WIB LOADING

In the run up to the 8th WIB Forum, to be held on June 5, 2024, at The Ellinikon Experience Center in Athens, Business Partners reached out to the AmCham Greece Women in Business Committee to find out more about preparations and plans for the upcoming event.

**W**here in times past, preparing for success was all about learning the ins and outs of operating in the context of frameworks that had long remained relatively unchanged, today preparing for success entails an altogether different skillset and approach. If there is one thing these last few years have taught us all it is that technological developments are happening at such an extraordinarily rapid pace and scale, that the only constant we can truly expect in the years ahead is change. The coming years will be swept up in a vortex of unprecedented change, where the once familiar landmarks of stability and growth are no longer there, where progress echoes with dissonant chords, and our fabric of reality is rewoven with novel patterns that feel chaotic and ambiguous.

It is this new landscape that the Women in Business (WIB) Committee of the American-Hellenic Chamber of Commerce seeks

to address with its 8th WIB Forum, to be convened on June 5, 2024. Organized under the title “Mastering Chaos: The Art of Thriving in Ambiguity,” the Forum aims to ignite a dialogue on the different mindsets, insights, skills, and best practices needed to not only embrace chaos but also grow through it and thrive, recognizing ambiguity as an impetus for growth, an opportunity for transformation, and a catalyst for creative solutions. With preparations for the upcoming event already underway, Business Partners caught up with Myladié Stoumbou, WIB Committee Chair & Senior Regional Director, Microsoft, and Agnes Mariakaki, WIB Committee member & CEO, MindSearch, to find out what they have to say about the theme and goals of the 8th WIB Forum.

### What inspired the theme of the upcoming WIB Forum?

*Myladié Stoumbou [M.S.]:* We chose “Mastering Chaos” as the main theme of the 8th

Managing and controlling change is the key element to sustaining growth today and in the days to come. How can we build the skills, attitudes and personal confidence to overcome the associated challenges and yet thrive in the era of the unknown? Is chaos mastered? Mastering Chaos will shed light on uncharted areas, reveal our hidden power, and release our finest characteristics.

— SISSY ILIOPOULOU, WIB COMMITTEE MEMBER; HEAD OF MARKETING AND MEDIA AT LAMDA DEVELOPMENT

WIB Forum because in this era of rapid technological advancements, economic turmoil, sociopolitical upheavals, and environmental shifts, the only certainty we face is uncertainty. Gone are the days of predictable trajectories and stable paradigms. The future promises a landscape where chaos reigns supreme and ambiguity becomes the new

It is in moments of uncertainty that we truly thrive, daring to step beyond the familiar, embracing the trials and triumphs of ambiguity with open arms, and above all, welcoming vulnerability as a powerful catalyst for transformation rather than a threat. For it is within this beautiful uncertainty that we can truly blossom, turning chaos into win.

— MARIA TZELEPI, WIB COMMITTEE MEMBER; SENIOR DIRECTOR OF PUBLIC AFFAIRS, COMMUNICATION AND SUSTAINABILITY, GREECE, CYPRUS & MALTA, AT THE COCA-COLA COMPANY

norm. But amidst this whirlwind of change lies immense opportunity.

*Agnes Mariakaki [A.M.]:* Future success stories will be all about harnessing the forces of turbulence, unpredictability, and disorder. The business environment will increasingly resemble quicksand, with the game ever changing, new rules showing up, and the existing roadmaps rendered inadequate. Chaos will be a consistent part of how we do business, how we grow, and how



In times of uncertainty and change lies our greatest opportunity to adapt, innovate, and thrive. It's not only about navigating our way through the storm but also about learning how to leverage every disruption as a chance to redefine our trajectory and realize our fullest potential.

— **DEPIE TZIMEA, WIB COMMITTEE MEMBER; EXECUTIVE DIRECTOR OF CORPORATE COMMUNICATIONS AND SUSTAINABILITY AT OTE GROUP**

we thrive. Can it be turned into a competitive advantage? This will be a new art form to be understood and cultivated.

#### **So what exactly are your plans for the Forum?**

*A.M.:* We envision the 8th WIB Forum as a transformative journey focused on building the mindset, resilience, and skills that we need in order to thrive amid chaos.

*M.S.:* It is an event designed to navigate the turbulent waters of tomorrow's world. We are inviting people to join us as we delve into the depths of uncertainty and explore how to harness chaos as a catalyst for growth and innovation. We are inviting people to come and discover how to turn disruption into opportunity, ambiguity into innovation, and chaos into creative solutions.

#### **How will the event's agenda achieve this?**

*M.S.:* Our speakers will share invaluable insights, strategies, and best practices on how to embrace chaos and navigate ambiguity with confidence and agility, how to tap into human qualities such as empathy, and how to transform challenges into stepping stones for success.

*A.M.:* We have a great lineup of speakers that includes academics, business leaders, disruptive entrepreneurs, and bold innovators who will share the stage and offer their expertise on key topics. These include the how-tos of



In the dance of chaos, we find our rhythm. Join us at the 8th WIB Forum, where we'll explore the beauty in ambiguity and the power of resilience. Let's dare to navigate the uncharted waters, embracing uncertainty as a canvas for personal and professional growth. Together, let's uncover the hidden treasures within chaos and emerge stronger, wiser, and more inspired than ever before.

— **EVE PSALTI, SENIOR DIRECTOR OF ARTIFICIAL INTELLIGENCE ENGINEERING AT MICROSOFT**

disorder as a catalyst for growth, practical frameworks for charting effective steps amid disorder, real world examples that illuminate the path forward, the art of fostering agile mindsets, the evolving skillsets of adapting to disruption, and the importance of humanity and empathy in this new era.

#### **Beyond the Forum, what are your thoughts on navigating and thriving in this new emerging landscape?**

*M.S.:* Don't fear the unknown; embrace it.

**Mastering Chaos will explore the role of phronesis—practical wisdom—in navigating uncertainty. We will learn how to balance metron—the virtue of moderation and finding the right measure—with the boldness needed to chart new territories.**

— **THEOFANIS TASIS, LECTURER IN CONTEMPORARY PRACTICAL PHILOSOPHY AT ALPEN-ADRIA UNIVERSITY**

We can use the power of AI to bring order to chaos, by transforming the maps and navigation tools that enabled humans to conquer the world and applying them to cognitive spaces across health, biology, education, collaboration, innovation, investment, knowledge, and data science.

— **MANOLIS KELLIS, PROFESSOR OF COMPUTER SCIENCE AND ARTIFICIAL INTELLIGENCE, MIT**

You have to work toward mastering chaos if you want to unlock the boundless potential that lies within tomorrow's uncertainties.

*A.M.:* We will need to be transparent, connected, and supportive of each other so that we create cultures, and lives, that thrive in chaos. It will take sliding out of our comfort zones. And it will also be about growing into better versions of ourselves through every challenge. 🍷

# How Artificial Intelligence Radically Transforms Tax & Legal Services

In the past, technology mainly replaced manual or repetitive tasks, while professions relying on creative, synthetic thinking, such as lawyers, tax advisors, and journalists, remained exclusively human. Today, however, the rapid advancement of technology is disrupting professions reliant on human knowledge.

The widespread adoption of generative AI since the launch of ChatGPT in November 2022 has made it clear that the future of office professions, particularly in law, is at a turning point toward radical transformation. Goldman Sachs estimates the technology could automate up to 44% of legal tasks, significantly higher than any other profession. GPT-4 has successfully passed the US Bar Exam, solving legal issues with impressive accuracy. Predictions suggest that within a year, AI's capabilities will resemble those of a paralegal and within five years, those of an average lawyer. If such predic-

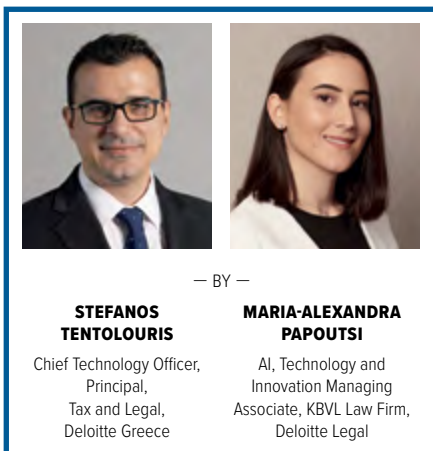
tions hold, legal professionals and their employers must carefully plan their next steps and make bold organizational decisions.

In the tax services sector, AI's entrance is reshaping how tasks are approached. Algorithms can sift through data, and spot trends and errors that help refine tax filing and adherence to regulations. These tools could predict tax obligations, laying the groundwork for strategic tax planning that was previously hard to imagine. They could assist in navigating the tax code in real time, which is essential for tax professionals aiming to keep their advice current amid rapidly changing tax laws. The role of tax advisors is evolving, with AI potentially taking on the heavy lifting in data analysis and compliance monitoring, pushing professionals toward more strategic and advisory capacities. The two main areas affected in legal services are document analysis and drafting, including contracts, opinions, and internal policies. This technology will soon function as a personal assistant with specialized legal knowledge, undertaking tasks such as contract drafting, legal research, negotiating contract terms, legal risk assessment, probability of win estimation, and summarizing legislation or contracts.

Further, AI is revolutionizing tax services

**LAWYERS AND  
TAX ADVISORS  
MUST ADAPT,  
TRAIN, AND  
RESPONSIBLY  
INTEGRATE NEW  
TOOLS**

by facilitating the automation of complex tasks; this includes the drafting of advisory memos, accurate tax compliance calculations, and refined tax liability estimates. It also provides essential support in real-time legislative monitoring, ensuring tax professionals can offer up-to-date advice. Embracing AI requires tax professionals to develop a blend of technological proficiency and insight into AI's operational capabilities, enabling them to utilize AI effectively in their workflow. Of course, like any assistant, this technology must always be supervised by an experienced lawyer or tax advisor, as it is not yet 100% accurate. As we move towards an era where AI can handle significant tax and legal work, professionals face both opportunities and challenges. This technology is both revolutionizing the profession and raising questions about its future. Lawyers and tax advisors must adapt, train, and responsibly integrate new tools, ensuring the quality and immediacy of services provided to society. 🤖



# ATAD III – Unshell Directive

In December 2021, the European Commission submitted its proposal for Anti-Tax Avoidance Directive III (ATAD III) laying down rules to prevent tax fraud through the misuse of shell companies in the EU.

**T**he ATAD III endeavor was triggered by the fact that many individuals and legal entities establish shell companies (entities with no economic substance or commercial purpose) in EU countries with preferential tax regimes, in order to avoid the taxation of income in the source country.

Based on ATAD III, which is still under negotiations through the competent EU bodies, all entities with tax residency in EU countries and engaged in cross-border activities must go through a number of tests to determine whether they are presumed to be shell companies. An exemption is provided to companies listed on a regulated market, regulated schemes such as UCITS and AIFs, as well as to domestic holding companies that hold shares of operating companies that are residents of the same country. Exemptions are

examined on an entity-by-entity rather than a group basis; a company that is owned by a regulated entity could fall within the scope of ATAD III if it is not regulated itself.

The substance of companies falling within the scope of ATAD III is tested on three key factors, referring to the preceding two tax years:

- More than 65% of the entity's revenue is relevant income (including inter alia dividends, interest, royalties, real estate income, bank and financial activity, financial leasing, and services that are rendered through related companies);
- More than 55% of the entity's relevant income derives or is paid out via cross-border transactions, or more than

55% of the book value of the company's assets is located outside the jurisdiction of the entity;

- The company outsourced the administration of day-to-day operations and the decisionmaking on significant functions to a third party.

A company meeting the above conditions must declare, in its annual tax return, whether it meets the minimum substance indicators and must provide documentary evidence to support that declaration. The minimum substance indicators are that the entity has (i) its own premises (or premises shared with group entities), (ii) at least one active bank account or e-money account in the EU, and (iii) at least one (adequately qualified) director resident in the territory, who is not a director of more than four entities which are not associated, and/or the majority of full-time equivalent employees have their habitual residence in the company's state of residence.

A company deemed to be a shell company may not benefit from double tax treaties and EU Directives and cannot obtain a tax residence certificate; taxation occurs at the level of

the shareholders. The draft ATAD III also provides for a penalty of 2% and 4% of the company's annual revenue for non-compliance failure and making a false substance declaration respectively. It is worth noting that the draft directive includes a look-back period of two years, making it imperative that groups with cross-border structures and payments, both intra-EU and between the EU and third countries, consider the impact of the proposals at an early stage.



— BY —

**JENNY PANOU**  
Partner, Head of Tax,  
Grant Thornton

**GROUPS WITH CROSS-BORDER  
STRUCTURES AND PAYMENTS MUST  
CONSIDER THE IMPACT OF THE  
PROPOSALS AT AN EARLY STAGE**

# Tax Going Global

A NEW ERA IN TAXATION

In today's world, taxation, apart from its traditional role, is becoming an essential tool in policymaking and is being transformed into a strategic business partner worldwide.

**A** new framework has emerged, requiring the tax function to be involved in all key operations and play a significant role in contributing to organizations' growth, not only by ensuring compliance but also by minimizing risks and exposure and maximizing tax opportunities globally.

Whereas in the past, taxation was regulated either locally or through bilateral treaties between countries (which must now be reconsidered), today it is regulated by a new multilayered set of rules, guidelines, policies, and directives that are being enforced worldwide, issued by international organizations—the OECD and EU. These define the new landscape, leading to the harmonization of taxation policies and alignment of rules by implementing tax rates, applied in a uniform tax base, subsequently leading to international audits, moving from local to global.

The key parameter to keep in mind is the €750 million annual consolidated group revenue

threshold for multinational enterprises. With regards to the rates and following the Base Erosion and Profit Shifting (BEPS) actions, the implementation of Pillar II requirements, which were already in place within the OECD and came into effect in the EU on January 1, 2024, introduced a minimum income tax rate of 15% globally; in Greece, the new law is expected to be enacted soon.

Furthermore, with regards to the tax base of groups within the EU, the European Commission recently adopted a new uniform set of rules known as the Business in Europe Framework for Income Taxation (BEFIT), aiming to simplify the process, make business across the Union more competitive, and finally make compliance less costly by establishing one system in place of 27 different national tax systems.

Country-by-country reporting (CbCR), initially an annual reporting obligation, is further developed as a key audit and diagnostic mechanism at the international level, including specific financial and tax data/information, publicly available as of June 22, 2024.

Based on the above, tax audits will be performed not only locally but also internationally and jointly by tax authorities from different jurisdictions as per the Directive on Administrative Cooperation (DAC 7),

requiring synergies and the use of digital tools; the relevant framework has already been transposed into Greek tax law.

The targets of the new global framework are indeed ambitious, aiming to address base erosion and profit shifting practices, ensure transparency, and define the substance rules, which are an additional key area of focus for tax authorities.

Tax entities and especially multinational enterprises need to adjust their policies in order to safely adopt the new

requirements and ensure global compliance with the new framework, while at the same time remaining competitive.

Authorities need not only to ensure public revenues but also to adapt to the ongoing changes in business models and the global economy and to move toward a substance-over-form approach.

In any event, apart from the alignment and harmonization, which will be a long process requiring additional resources, it is crucial to take into account the timing of the implementation, in order to minimize discrepancies during the intermediate period. 🍷



— BY —

**PANAGIOTIS S. DAVEROS**

Senior Director,  
Head of Group Tax and  
Customs Affairs, HelleniQ  
Energy Group

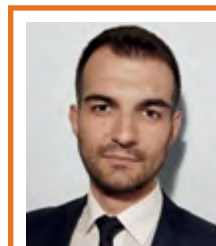
**TAX ENTITIES MUST ADOPT THE NEW REQUIREMENTS AND ENSURE GLOBAL COMPLIANCE WITH THE NEW FRAMEWORK WHILE ALSO REMAINING COMPETITIVE**

# Embracing the AI Revolution

## STRATEGIC IMPERATIVES FOR GREEK BUSINESS

AI is revolutionizing the business landscape, offering unprecedented opportunities for growth and innovation.

**W**ith the AI market expected to surge from \$119.78 billion in 2022 to \$1,597.1 billion by 2030, companies are integrating AI to stay competitive and drive innovation. AI's potential to boost operational efficiency and enhance decisionmaking is significant, with the technology expected to create 12 million new jobs and 97 million AI-related roles by 2025, as per the World Economic Forum. Generative AI could add up to \$4.4 trillion to the global economy annually, impacting product development, risk management, and supply chain operations. Sectors such as banking, technology, and life sciences stand to gain the most, potentially seeing a significant increase in revenue. Businesses leverage AI to automate mundane tasks, freeing up human resources for more strategic work and improving global trade. Amazon's AI-driven logistics have led to quicker deliveries and personalized shopping experiences. Google's AI improves search and ad targeting, making them more relevant, while Netflix uses AI to customize content for users, boosting loyalty. In healthcare, IBM's Watson aids diagnoses and treatments by analyzing medical data, a testament to AI's ability to improve patient care.



— BY —  
**CHARALAMPOS IOANNOU**  
 Legal Advisor LLM,  
 Hellenic Ministry  
 of National Defense

Other companies such as John Deere and Maersk are offering valuable paradigms for Greek businesses. John Deere's foray into precision agriculture through AI-enabled equipment exemplifies how technology can optimize farming operations, a model that can significantly benefit Greece's vital agricultural sector and increase export quality and volume by optimizing crop yields and reducing resource wastage. Similarly, Maersk's adoption of AI for optimizing shipping routes and logistics operations underscores the potential for AI to streamline Greece's significant shipping industry, ensuring efficiency and cost-effectiveness. AI's capability to streamline supply chain operations can significantly reduce logistics costs and enhance the speed of shipping goods across borders, thereby boosting Greece's pivotal shipping sector and its role in international trade.

These examples underscore AI's potential to refine production processes, enhance product quality, and ensure faster market access. For Greek businesses, especially those in sectors such as agriculture, shipping, and manufacturing, adopting AI-driven innovations could mean improved efficiency, cost saving, and expanded access to international markets, enabling them to compete more effectively

on a global scale. This technological shift, leveraging AI to enhance and optimize global value chains, represents a strategic opportunity to boost Greece's international trade footprint, making its industries more competitive and resilient in the face of global market dynamics.

However, the AI journey is complex, with data privacy, ethical concerns, and job displacement risks. As AI reshapes the job market, businesses must address these issues while developing AI strategies. The regulatory environment, including the EU's AI Act, mandates ethical AI use, creating a need for roles focused on AI governance. In summary, AI offers businesses the chance to innovate and stay ahead, and the American-Hellenic Chamber of Commerce, through both its 34th annual Greek Economic Summit and the 12th Agrotechnology Conference, highlighted the great benefits of AI in increasing productivity in both the global economy and Greek businesses. 🇬🇷

**AI OFFERS STRATEGIC OPPORTUNITIES TO BOOST GREECE'S INTERNATIONAL TRADE FOOTPRINT**



LOLA FLASH  
TONI, 2011  
TORQUAY, UK  
COLOR PHOTOGRAPH  
COURTESY OF THE ARTIST

# WHAT IF WOMEN RULED THE WORLD?

Challenging deep-rooted biases about age, beauty and the relevance of older women, Lola Flash's "SALT" series is one of sixteen projects featured in EMΣT's *What if Women Ruled the World?*

**W**orking at the forefront of genderqueer visual politics for more than four decades, New York City-based photographer Lola Flash works primarily in portraiture, engaging those who are often deemed invisible and challenging stereotypes and preconceptions around gender, sexual, racial, and cultural difference. In their series "SALT"—a series of portraits of women over seventy who are still actively engaged in their lives' work—Flash challenges how society looks at these women. Aiming to combat the erasure and invisibility that older women often experience and to highlight the deep-rooted cultural and societal biases that remove them from the public sphere, Flash shows that in a culture where beauty is equated with youth, these women are not only beautiful but accomplished and making significant contributions to society. This intimate portrait series reflects their wisdom, attractiveness and power, which are often disregarded because of ageism.

SALT is one of sixteen projects featured in the four-part *What if Women Ruled the World?* exhibition cycle organized by the National Museum of Contemporary Art (EMΣT) Athens. Initiated by EMΣT artistic director Katerina Gregos and inspired by Yael Bartana's 2017 neon work of the same name (which is now on display on the north and south facades of the EMΣT building) this cycle of exhibitions is based on an often-repeated hypothetical question: What would happen if governance was characterized by female traits?

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## WHEN AND WHERE

*What if Women Ruled the World?*

Lola Flash. SALT – March 8 to November 10, 2024  
curated by Ioli Tzanetaki

**National Museum of Contemporary Art (EMΣT) Athens**  
Kallirrois Avenue and Amvr. Frantzi Street  
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T: +30 211 101 9000  
emst.gr

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LOLA FLASH  
*RUDEAN*, 2016  
BRONX, NY  
COLOR PHOTOGRAPH  
COURTESY OF THE ARTIST



LOLA FLASH  
*RUTH*, 2014  
HOPEDALE, MA, USA  
COLOR PHOTOGRAPH  
COURTESY OF THE ARTIST



LOLA FLASH  
*ESTHER*, 2013  
BROOKLYN, NY  
COLOR PHOTOGRAPH  
COURTESY OF THE ARTIST



LOLA FLASH  
*ILONA*, 2012  
NEW YORK, NY, USA  
COLOR PHOTOGRAPH  
COURTESY OF THE ARTIST

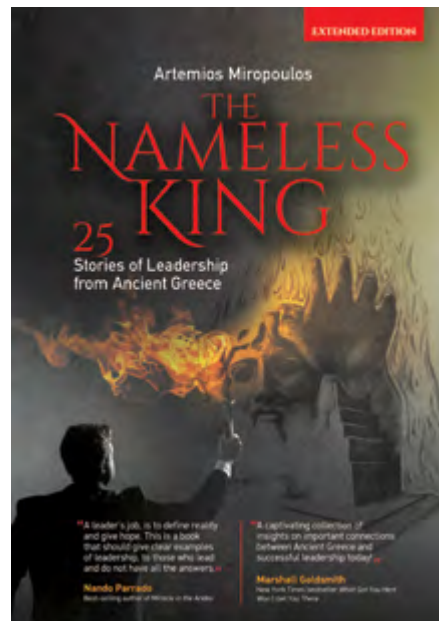
# The Curse of Midas' Touch

There was once a king called Midas. He ruled the kingdom of Phrygia at the heart of Asia Minor, and according to ancient sources, his kin had fought against the Amazons and, together with the Trojans, against the Greeks in the legendary Trojan War. Phrygians had established Ankara, today Turkey's capital, and they spoke a language close to Greek, implying they had descended from Europe.

**M**idas was keen on money. He spent his days counting his gold coins and lived in wealth and luxury in a splendid palace surrounded by beautiful rose gardens. One day Dionysus, the god of fertility and wine, happened to pass by, along with his followers. One of them, Silenus, got drunk, strayed away from the group and became lost. Midas' servants found him sleeping in the palace rose gardens and carried him to the king. Silenus was special to Dionysus as he was a senior satyr and the god's schoolmaster. Midas welcomed him wholeheartedly and kept him at the palace for ten days where he enjoyed great banquets, singing and dancing. To cut a long story short, Dionysus was very pleased with Midas' hospitality and offered to grant him any one wish that he most desired. Midas responded that he wished he could turn anything he touched to gold. Dionysus warned him to think carefully before committing to such a wish, but Midas insisted.

The next morning Midas was excitingly turning everything in the palace to gold. He strolled in the garden and passed his hand over the rosebuds, which also turned into

gold. Pleased with himself, he ordered for a feast to be served. He quickly realized, though, that he was unable to eat or drink anything as the food and wine turned rigid



**The Nameless King: 25 Stories of Leadership from Ancient Greece** by Artemios Miropoulos  
Published by Linkage Greece (2020)  
ISBN 9786180015416

Part 2 of 3, published across three issues of Business Partners magazine, treating readers to a peek inside *The Nameless King: 25 Stories of Leadership from Ancient Greece* by Artemios Miropoulos. Linking history to modern corporate reality, *The Nameless King* features a series of stories that deal with different traits of Leadership such as building high potential teams and company culture, leading in crisis, talents, succession planning, women leaders, innovation, and behaviors such as resilience, trust, and fairness.

and cold in his mouth. Midas panicked and immediately regretted his choice. But the final blow came when his daughter, meaning to complain of the garden roses having lost their fragrance, rushed into his arms before he could warn her to stop. She instantly changed into a gold statue. 🗿



**ARTEMIOS MIROPOULOS** is Managing Director & Senior Partner Linkage Greece & Cyprus; Leadership trainer and coach, inspirational speaker and author of *The Nameless King*.



# Lupo's Star

In today's storytelling landscape, a new fairytale is harnessing the power of imagination to bring families closer together.

*"What if, my courageous Lupo, you were to embark on a journey to collect the starlight from various constellations? By gathering the light from stars that symbolize different kinds of families, we can create a star that is a reflection of our own love.' Empowered by Luna's idea, Lupo's heart surged with excitement. The next night, armed with a lantern that glowed as brilliantly as his spirit, he set off on his celestial quest. He ventured through the velvety night, guided by the distant glow of stars."*

**L**upo, a brave little explorer, embarks on a journey into the night to discover the brightest star—a star that symbolizes the unique love between a child and their mother. Along the way, Lupo will encounter constellations that speak of unity, resilience, wisdom, and love. The story of Lupo and Luna is a journey into the world of stars, a narrative that

the value of family and underlining a profound truth: that each person is a shining star in their own universe. More than just a story for kids, Lupo's Star is a chance for parents to connect with their children. The idea is simple: Spend 20 minutes reading it together. But there's a twist. Hidden in the story is a QR code, which, when scanned, takes parents to a resource of helpful tips on conscious parenting. Lu-

**WHETHER IT'S BEDTIME OR STORYTIME, THIS BOOK IS MORE THAN JUST A FAIRY TALE; IT'S A BRIDGE BETWEEN PARENTS AND CHILDREN, HELPING THEM GROW CLOSER WITH EVERY TURN OF THE PAGE.**

— MAGGIE POUPLIS

transforms the sky into a place full of magic and strong emotional connections. At the same time, it is a story that speaks to the essential significance of family, proving that familial bonds of love are not necessarily biological. It is a fairy tale for all ages, reminding everyone of the beauty of love and

po's Star is all about being more aware and thoughtful in how you raise your kids. As families dive into the tale, they are not just enjoying a story; they are also learning how to strengthen their bond. This fairy tale isn't just about magic and fantasy. It is about real life connections that last a lifetime. 🐾

A book that aims to transcend storytelling and foster bond formation between parents and children, *Lupo's Star* is a story of resilience, love, believing in oneself, and understanding that family is not defined by blood ties alone. Within the pages of this enchanting fairy tale emerges a world where imagination reigns, and dreams come to light.



**Lupo's Star**  
by Maggie Pouplis  
Published by Fylatos Publishing (2024)  
ISBN 9789606582394



**MAGGIE POUPLIS**  
is a mother, certified Jai parent coach, creative wanderer, and avid storyteller who previously worked as a creative director in advertising for over two decades. She is the author of two children's books: *Lupo's Star* and *Yopa the Bear*.

# New MoU for Education and Growth

AmCham Greece and Study in Greece sign an MoU to join forces to promote Greece’s higher education and create opportunities for stronger Greece-US ties, knowledge sharing, innovation, and investment.

**R**ecognizing the need to foster cooperation and collaboration in education, as well as in the fields of international relations and business, on March 13, 2024, the American-Hellenic Chamber of Commerce signed a Memorandum of Understanding (MoU) with Study in Greece, Greece’s national agency dedicated to the internationalization of Greek higher education. Identifying a number of key areas of collaboration, the new MoU, cements the commitment of the two Athens-based organizations to collaborate strategically to advance their respective missions and goals through mutually beneficial initiatives in the fields of education, business, and economic development.

Under the terms of the MoU, AmCham Greece and Study in Greece will work together to promote Greek higher education internationally, and particularly in the United States, showcasing Greek academic excellence and emphasizing the breadth of opportunities available for international students. The two organizations will strive to bolster the links between academia and business and to bridge the gap between innovation and investment. To do so, they will exchange information, and share their resources, expertise and best practices on important topics including research, educational trends and market demands, and ways to improve efficiency and drive innovation. Crucially, they will identify, showcase and facilitate the transfer of best practices for the efficient alignment of the educational framework with contemporary trends and demands.



CHRISTOS MICHALAKELIS, LITSA PANAYOTOPOULOS, NIKOLAOS BAKATSELOS

The two will also work together to create opportunities for organizing joint initiatives, including events and workshops, designed to enhance the educational and business ties between Greece and the United States. The two will also work together to create opportunities for Greek and international students in Greek higher education to find internship placements with companies operating in Greece, thus further fostering professional development and cross-cultural exchanges. The MoU was spearheaded by the Chamber’s Education, Innovation and Entrepreneurship (EIE) Committee. It was signed on behalf of AmCham Greece by Nikolaos Bakatselos, Chamber President, and Litsa Panayotopoulos, Chair of the EIE Committee, and on behalf of Study in Greece by Christos Michalakis, the agency’s President.

In addition to committing to exploring, developing and implementing new ideas and initiatives for fostering R&D in both the academic and business communities, AmCham Greece and Study in Greece will also explore opportunities for organizing joint initiatives, including events and workshops, designed to enhance the educational and business ties between Greece and the United States. The two will also work together to create opportunities for Greek and international students in Greek higher education to find internship placements with companies operating in Greece, thus further fostering professional development and cross-cultural exchanges.

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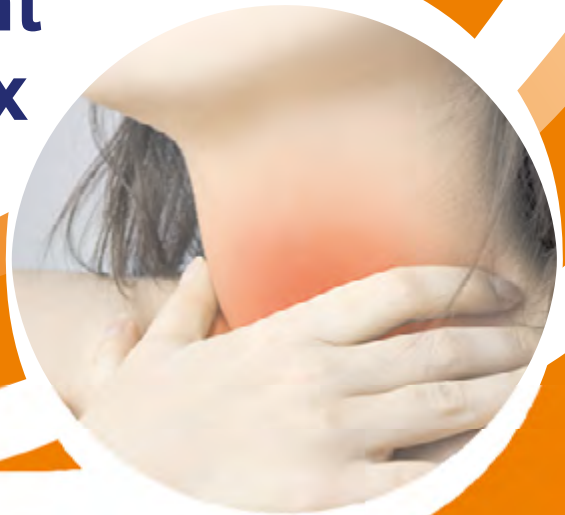
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ΕΤΑΙΡΕΙΑ ΜΟΥ ΣΤΟ ΕΛΛΗΝΙΚΟ ΟΙΚΟΣΥΣΤΗΜΑ  
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LEGAL MECHANICS FORMING AN ENTITY  
NEEDING MONEY TO GROW

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PRACTICES  
THAT INSPIRE