

BUSINESS Partners

MARCH-APRIL 2025

THE MAGAZINE OF THE AMERICAN-HELLENIC CHAMBER OF COMMERCE
www.amcham.gr

TRANSFORMING DEFENSE

NIKOLAOS PAPATSAS

SENIOR PARTNER, EFA GROUP; VICE PRESIDENT, HELLENIC AEROSPACE SECURITY
AND DEFENSE INDUSTRIES GROUP (HASDIG)

THOUGHT LEADERS
RULE BREAKERS,
GAME CHANGERS

AMCHAM GREECE PREPARES FOR
DEFEA 2025

An innovative composition of lactobacilli

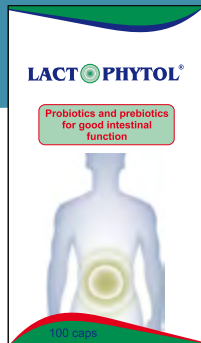
Probiotics and Prebiotics

For good gastrointestinal health

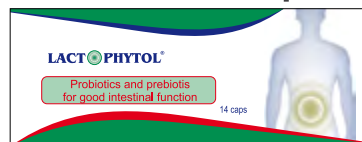
“SUPPLEMENTS FACTS”

LACTOPHYTOL® - MEGAPHYTOL®

14 strains
100 Billion / Cap



5 strains
5 Billion / Cap



- Intestinal disorders such as spastic colitis and its symptoms
- Acute diarrhea from viral or bacterial infection
- Recurrent gynecological infections
- Urological infections



- Immediate restoration of the normal intestinal microflora
- Immediate improvement of all gastrointestinal disorders



«**MEDICHROM S.A. - FARMELLAS LTD**»
GREECE CYPRUS
PHARMACEUTICAL CHEMICAL INDUSTRIES

28



Nikolaos Papatsas shares his insights on the confluence of technology, defense, and security and what this means for Greece's defense industry

24



Drake G. Behrakis talks about how to cultivate even closer business relations between Greece and the United States

20



Dr. Dennis Göge discusses how today's challenges demand that we deliver solutions networked to provide the most advanced and effective capabilities

BUSINESS Partners

THE BIMONTHLY MAGAZINE OF THE
AMERICAN-HELLENIC CHAMBER OF COMMERCE

VOLUME XXIV | NUMBER 137
ISSN 1109-4990 CODE: 6526

CHAMBER.PRESS

DIRECTOR
Elias Spirtounias
e.spiritounias@amcham.gr

PUBLISHER
Alexandra Loli
a.loli@amcham.gr

EDITOR
T.C. Lowrie

DESIGN
snack•

PRINTING & BINDING
Queue Print LTD

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

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



www.amcham.gr

4 THE BOARD

6 CHAMBER NEWS AND EVENTS

10 MEMBERS' CORNER

Dedicated to showcasing the AmChamGR community

12 AMCHAMS AROUND THE WORLD

Brussels Briefing and Transatlantic Conference 2025

14 NEW YEAR'S RECEPTION

AmCham Greece Celebrates the New Year in Athens and Thessaloniki

16 CRETE

Crete Development Forum

18 HEALTH MATTERS

Health Talks By Healthworld

20 DEFENSE AND SECURITY

A New Era of Security:
Advancing 21st Century Security®
Solutions for Greece's Armed
Forces Modernization

BY DR. DENNIS GÖGE

24 LEADERS IN FOCUS

Shaping Change: Strengthening Greek-American Ties Through Leadership, Philanthropy, and Partnership

AN INTERVIEW WITH DRAKE G. BEHRAKIS
WITH JOHN D. SARACAKIS

26 FULBRIGHT ALUMNI CORNER

Learning in Practice

WITH DR. CHARIS J. GANTES

28 THE INTERVIEW

Transforming Defense: Perspectives on the Role of Technology and Global Partnerships

WITH NIKOLAOS PAPATSAS

32 THOUGHT LEADERS

Rule Breakers, Game Changers

41 OPINION

Rethinking the Defense Industry
BY ALEXANDROS COSTOPOULOS

42 DEFENSE DYNAMICS

Partners in Defense
WITH DIMITRIOS DAFNIS

44 MARITIME AND DEFENSE

Maritime Might
WITH PANOS XENOKOSTAS

46 BUSINESS TOOLKIT

Big Data and Data Analytics: A New Era for Businesses

BY IOANNA KOSTA

47 TAX TALK

The Time Has Come for Group Taxation in Greece
BY PANAGIOTIS DAVEROS

48 EDUCATING THE FUTURE

Fostering Imagination Through AI: The Future of Digital Storytelling
BY PANAGIOTIS SFYRIS

49 Q&A

Solutions that Benefit
WITH IOANNIS SAPOUTZIS

50 TACTICAL EDGE

Electronic Warfare
WITH ROBERT RAYMOND

52 INTERNATIONAL TRADE

SIDO: Advancing Global Trade and Investment

WITH ANDY KARELLAS

54 SECURITY INNOVATION

MQ-9B: GA-ASI'S RPAS that's Making an Impact in Europe and Globally

WITH ARIA MAHDION

56 VIEWPOINT

When Will We Learn?
BY ALEXANDRA LOLI



Today, as I write this, it is April Fools' Day, a day dedicated to deception and pranks. For one day, lying becomes acceptable, almost innocent. But has this symbolism now become a permanent part of our daily lives?

In a world overwhelmed with information, much of it lacking verification, discerning truth from falsehood is becoming increasingly difficult. We live in an era of unrestrained self-promotion on social media, often lacking substantial or meaningful content, in which likes have become a measure of value and success—yet the image portrayed often strays far from reality.

In such a world, developments at the forefront of the economy and international trade are rapid and often contradictory, and businesses must make decisions amid a climate of uncertainty; inflation, market fluctuations, and geopolitical tensions create constant challenges, while artificial intelligence, deepfakes, and the spread of misinformation make it even harder to separate fact from fiction.

As businesses compete and strive to evolve in this exceptionally dynamic and demanding landscape, the need for innovation becomes more pressing than ever. From adopting new technologies and digitalizing business processes to integrating sustainability and resilience strategies, companies must adapt and provide added value to society and the economy.

Resilience in times of crisis is also crucial. Businesses must invest in transparency and credibility. The practice of greenwashing—falsely or excessively portraying environmentally friendly actions without substantial impact—can have disastrous consequences for a company's reputation. Therefore, honesty and authenticity in actions and communications are essential for building trust and achieving longterm success.

Furthermore, digitalization is not just an opportunity to boost efficiency but also to introduce greater transparency in managing businesses. Leveraging data and using modern analytics tools can help companies make better decisions and adapt more quickly to market changes, thus gaining a competitive advantage.

Perhaps it is time to establish and celebrate a special day dedicated to honesty, transparency, and genuine information. In a world where every day can feel like April Fools' Day, the real challenge is to build trust—in markets, in businesses, and in society. AmCham Greece's member companies can and should lead by example in this effort.

As Easter approaches, this thought takes on even greater significance. Easter is a celebration of hope, renewal, and truth. It reminds us that no matter how times may seem, authenticity and the belief in creating a better future will always prevail. Businesses that uphold truth, value, and sustainability will continue to grow and strengthen our society.

ELIAS SPIRTOUNIAS
Executive Director

THE AMERICAN-HELLENIC CHAMBER OF COMMERCE

A DYNAMIC, PROACTIVE CHAMBER

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

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

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

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

MISSION STATEMENT

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

Choose the destination



Survey Results

Best Service
Trade Finance Bank
in Western Europe

TRADE FINANCE BY NBG

NBG holds a longstanding dominant and pioneering position in Trade Finance, supporting the business plans of Greek enterprises in international markets, by providing:

- Tailor-made Import - Export products and services
- Structured financing solutions
- Trade Facilitation Programs, in cooperation with international organizations
- Partnerships with reputable domestic & international Trade bodies & Associations, and an extended correspondent banking network
- Interactive (real time) digital Trade Finance platform

**NATIONAL BANK
OF GREECE**

Banking Today

nbg.gr



AMERICAN-HELLENIC CHAMBER OF COMMERCE

EXECUTIVE COMMITTEE

Nikolaos Bakatselos, *President* | Pyramis Metallourgia
Vassilis Kafatos, *Vice President* | Deloitte Business Solutions
John D. Saracakis, *Vice President* | Saracakis Brothers
Alexandros Costopoulos, *Secretary General* | FORESIGHT Strategy & Communications
Litsa Panayotopoulos, *Treasurer* | EVIA-IP
Paul Canellopoulos, *Counselor* | Canellopoulos Adamantiadis Holdings
Chrysos Kavounides, *Counselor* | Boston Consulting Group (BCG)
John Kyriakides, *Counselor* | Kyriakides Georgopoulos Law Firm
Athanasios Papadopoulos, *Counselor* | Nautical Carriers Incorporated
Spirtoonias Elias, *Executive Director*

BOARD OF DIRECTORS

George Alexopoulos | HELLENiQ Energy
Yanna Andronopoulou | Microsoft Hellas
Labrina Barmpetaki | AbbVie Pharmaceuticals
Claudia Carydis | The American College of Greece
Sophie Daskalaki – Mytilineos | Mytilineos
Danny Donkers | Amgen Greece
John Enepekides | EFFECTUS Government Relations & Strategic Communications
Michalis Kassimiotis | Hewlett Packard Enterprise Hellas
Yiannos Kontopoulos | Athens Exchange Group
Athanasios Kouimtzis | Kouimtzis Group
Venetia Koussia | Venetia Koussia
Emilios Kyriacou | Citibank Europe – Greece Branch
Siana Kyriacou | ISO Hellas
George Margonis | Papastratos
Christos Megalou | Piraeus Bank
Stavros Mourelatos | The Coca-Cola Company
Paul Mylonas | National Bank of Greece
Kostas Nebis | OTE Group
Georgios Papadimitriou | EY
Costas Papadopoulos | Lockheed Martin Corporation
Panos Pitsillides | Johnson & Johnson MedTech
Spyros Poulidas | IBM Hellas, IMB EMEA
Marios Psaltis | PwC
Zachary Ragousis | Pfizer Hellas
Kyriacos Sabatakakis | Accenture
George Stassis | Public Power Corporation
Ioannis Stavropoulos | Stavropoulos & Partners Law Office
Andreas Stylianopoulos | Navigator Travel & Tourist Services
Antonis Tsiboukis | Cisco Systems Hellas
Roza Loukia Tzekaki | Procter & Gamble Hellas
Sofoklis Yiannacou | Public Group

COMMITTEES

AGROTECHNOLOGY COMMITTEE Chair: Athanasios Kouimtzis | Alkis Alexandrou, Dimitrios Chriss, Constantinos Constantinidis, Thymis Efthymiadis, Angelos Iatridis, Nikolaos Karagiorgos, Georgios Katsaros, Effie Lazaridou, Aini Michailides, Olga Mitsolidou, Ioannis Nakas, Kostas Theocharidis, Athanasios Tsaftaris, Evangelos Vergos | Coordinator: Nikos Tsavdaroglou

AUDITORS COMMITTEE Athanasios Felonis, George Kerameus, Archontoula Papapanagiotou | Coordinator: Andriana Hadjianagnostou

CIRCULAR ECONOMY COMMITTEE Chair: George Kremis | Stavroula Aggelopoulou, Evangelos Baltas, George Kalavrouziotis, Kiara Konti, Apostolos Mourgos, Eleni Providi, Antonios Sagris, Ioanna Sapountzi, Panagiotis Skiadas, Ioanna Skondra | Coordinators: Sofia Chaidogiannou, Frosso Paneta

CORPORATE GOVERNANCE COMMITTEE Chair: Maria Theodoulidou | John Apouris, Xenofon Avlonitis, Leda Condoypanni, Aris Dimitriadis, Irini Ioannidou, Vassilios Kaminaris, Christy Kozoboli, Vassilis Monogios, Eirini Pothitou, Eleftheria Spyridonos, Michalis Tsibris, George Vlachos | Coordinator: Daphne Constantinidou

CORPORATE RESPONSIBILITY COMMITTEE Chair: Pakis Papademetriou | Stavroula Aggelopoulou, Dimitris Agrafiotis, Rania Assariotaki, Eva Chioti, Loukia Chorafa, Rouli Christopoulou, Chrysoula Diakotou, Dimitrios Dimopoulos, Danae Drosou, Chryssa Eleftheriou, Ada Gianneskis, Manos Iatrelis, Vasiliki Kapari, Martha Kesiosoglou, Elina Konstantinou, Kiara Konti, Katerina Kypreou, Siana Kyriacou, Georgia Lassanianou, Alexia Macheras, Nikolaos Melios, Katerina Papakonstantinou, Sotiris Pastras, Sevi Sfakianaki, Alcibiades Siaravas, Melina Thomaidou, Maria Xytaki, Maria Ziouvelou | Coordinator: Angela Boyatzis

CULTURE COMMITTEE Chair: Zozo Lidoriki | Eugenia Arsenis, Sophie Daskalaki-Mytilineou, Sofia Dimtsa, Xenia Kaldara, Eva Karaitidi, Vassilis Karamitsanis, Vicky Marangopoulou, Efi Nestoridi, Anna Pataki, John D. Saracakis, Stavros Stavropoulos, Panagiotis Tsougrianis, Leonidas Tzonis, Nikos Ververidis, Artemis Zenetou, Yannis Zirinis | Coordinator: Katerina Tzagaroulaki

EDUCATION, INNOVATION & ENTREPRENEURSHIP COMMITTEE Chair: Litsa Panayotopoulos | Christina Alevizou, Betty Alexandropoulou, Spyros Arsenis, Babis Bakolias, Claudia Carydis, Alexandros Costopoulos, George Ioannou, Panagiotis Ketikidis, Nikos Melissourgos, Barbara Mergou, Constantine Moros, Sonia Mousavere, George Papadakis, Archontoula Papapanagiotou, Peggy Pelonis, Thanasis Politis, Nikolaos Porfyrus, Elena Prassaki, Yannis Rizopoulos, Dora Trachana, Konstantinos Zanetopoulos | Coordinator: Katerina Tzagaroulaki

EMPLOYMENT COMMITTEE Chair: Venetia Koussia | Eleni Drakopoulou, Irene Gioni, Vassilis Karayannis, Konstantinos Kintzios, Giorgis Kritsotakis, Eugenia Melea, Iro Melliou, Manos Panorios, Maria Patakioti, Manto Patsoura, Constantinos Tsalikis | Coordinator: Sofia Chaidogiannou

ENERGY COMMITTEE Chair: Prof. Dr. Kostas Andriosopoulos | Aristotelis Chantavas, Stavros Charitos, Minas Diacakis, Antonis Diamantaris, Konstantinos Eleftheriadis, Alexandros Giannis, Georgios Kalavrouziotis, Fernando Kalligas, George Kouvaris, Panagiotis Ladakakos, George Lagios, Loukas Lazarakis, Anastasios Manos, Konstantinos Mavros, Evangelos Mytilineos, Gus Papamichalopoulos, Katerina Sardi, Andreas Shiamishis, Kosti Sinifanos, George Stassis, Aristofanis Stefatos, Leonidas Zaimis | Coordinator: Angeliki Dikeoulia

GES-GREEK ECONOMIC SUMMIT ORGANIZING COMMITTEE Chair: Nikolaos Bakatselos | Members: Alexandros Costopoulos, Vassilis Kafatos, Chrysos Kavounides, Emilios Kyriacou, Yianos Kontopoulos, George Papadimitriou, Marios Psaltis | Coordinator: Angeliki Dikeoulia

INFORMATION TECHNOLOGY & COMMUNICATIONS COMMITTEE Chair: Michalis Kassimiotis | Andrea Antoniou, Alexandros Bechrakis, Nikos Christakis, Stefanos Dionysopoulos, Apostolos Leonidopoulos, Tilmachos Moraitis, Dimitris Primpas, Kyriacos Sabatakakis, Marina Stavrakantonaki, Antonis Tsiaboukis | Coordinator: Georgia Mamali

INSURANCE, SOCIAL SECURITY & LABOR AFFAIRS COMMITTEE Chair: Konstantinos Kremalis | Kostas Athanasakis, Epaminondas Atsaves, Paul Canellopoulos, Agni Christidou, Katerina Daskalaki, Irene Gioni, Tasos Hatzitheodossiou, Yiannis Katsanis, Panagiotis Kessoglou, Christos Nounis, Antouaneta Oikonomopoulou, Dimitrios Papachristou, Marianna Papamichael, Anastassios Pateris, George Plomaritis, Alkiviadis Poulas, Athanasios Stavrakos, S. Thomopoulou, Apostolos Tzoztos | Coordinator: Voula Tseritzoglou

INTELLECTUAL PROPERTY RIGHTS (IPR) COMMITTEE Chair: Yannis Mastrocostas | Elli Filippopoulou, Michalis Kosmopoulos, Yota Kremmida, George Michos, Antonios Oikonomou, Xenofon Paparigopoulou, Nikos Prentoulis | Coordinator: Daphne Constantinidou

LEADERSHIP COMMITTEE Chair: Artemis Miropoulos | Konstantinos Alexopoulos, Harris Broumidis, Eleni Chronea, Rania Ekaterinari, Spyros Filiotis, Dimitris Gerogiannis, Polychronis Grives, John Kalligeros, Antonios Kerastaris, Nikolaos Kostopoulos, George Kotionis, Marina Mavrommati, Nikolaos Negas, Pantelis Panos, Aristotelis Panteliadis, Efi Papadogianni, Nicolas Plakopitis, Marianna Polikopoulou, Elizabeth Prodromou, Vassilis Rabbat, Lefteris Samaras, Alexander D. Saracakis, Steven Sirtis, Konstantinos Sotiropoulos, Ilias Tsakiris, Dionysios Tsitos, John Vassilakos, Andreas Xirocostas, Leonidas Zaimis Giuseppe Zoragno | Coordinator: Ritana Xidou

LEGISLATIVE REFORMS COMMITTEE Chair: John Kyriakides | Panayotis Bernitsas, Nikolaos Bregiannos, Vassilis Constantinidis, Stavros Georgiades, Vassilios Ikonomidis, Nikolaos Moussas, Angeliki Nestorides, Spyridon Themelis, Spyridon Tsantinis, Dr. Dimitris Tsiabanoulis, Mina Zoulouvis | Coordinator: Daphne Constantinidou

MEDICAL DEVICES & DIAGNOSTICS COMMITTEE Chair: Spyridon Gkikas-Panousis | Vice Chair: Panos Pitsillides | Giannis Anastasiou, Siete Braak, Christos Cholevas, Kostas Delakouridis, Babis Diamantopoulos, Theodoros Katsolis, Gregory Krinos, Kostas Mariakis, Iakovos Michalitsis, Panagiotis Mparas, Dimitrios Nikas, Miltiades Papadopoulos, Georgios Sofianos, Manolis Tripodiano, Yannis Vrettos, Chrysoula Zarafoniti | Coordinator: Voula Tseritzoglou

NORTHERN GREECE COMMITTEE Chair: Vassilis Kafatos | Athanasios Kouimtzis, Konstantinos Koukountzos, Costas Malamas, Nikolaos Margaropoulos, George Milonas, George Nikolou, Konstantinos Papadopoulos-Hatzakos, Loukia Saranti, Panos Vlachos | Coordinator: Nikolaos Tsavdaroglou

PHARMACEUTICAL COMMITTEE Chair: Labrina Barmpetaki | Ezat Azem, Antonino Biroccio, Fabrizio Bocchetti, Savas Charalampidis, Elena Chouliara, Danny Donkers, Konstantinos Evripides, Spyros Filiotis, Agata Jaconic, Ioannis Kokkotos, Marianna Konstantinidi, Iakovos Michalitsis, George Panagakis, Konstantinos Papagiannis, Yvoni Papastelatu, Elizabeth Prodromou, Zachary Ragousis, Christian Rodseth, Ana Vega, Cornelia Zanetti | Coordinator: Voula Tseritzoglou

PUBLIC AFFAIRS COMMITTEE Chair: John D. Saracakis | Paul Canellopoulos, John Kyriakides, Marios Kyriakou, Thanos Papadopoulos | Coordinator: Ritana Xidou

REAL ESTATE & DEVELOPMENT COMMITTEE Chair: Left Sikilidis | George Bersis, Nicholas Chatzitsolis, Nikolaos – Ioannis Dimtsas, Kenny Evangelou, Ioannis Ganos, Marinos Giannopoulos, Sophia Grigoriadou, Ellie Kakoullou, Samantha Karra, Michael Mavroleon, Krysta Petropoulou | Coordinator: Frosso Paneta

TAXATION COMMITTEE Chair: Ioannis Stavropoulos | Evangelos Abeliotis, Effie Adamidou, Christos Altiparmakis, Ioannis Athanasiadis, Thanos Avgerinos, Stathis Bakalis, Alexandros Katsaros, Panagiotis Daveros, Spiros Doucas, John Dryllerakis, Stavros Gigantes, Vasilios Govaris, Vassilios Ikonomidis, Stavros Kostas, Antonis Kotis, Nikolaia-Anna Lepida, Aspasia Malliou, Stephanos Mitsios, George Nikolou, Maria Nikolopoulou, Jenny Panou, Petros Pantazopoulos, Eugene Papadatos, Stylianos Papadimitriou, Stavros Petridisoglou, Panagiotis Pothos, George Samothrakis, Litsa Spyriouni, Georgios Stamatiou, Gregory Tapinos, Maria Trakadi, Vassilios Vizas, Sofoklis Yiannacou, Maria Zoupa | Coordinator: Katerina Tzagaroulaki

TOURISM COMMITTEE Chair: Tim Ananiadis | Michael Argiri, Vicky Evangelou, Nikos Hadjos, Nikolas Kelaiditis, Christina Konstantinidou, Celia Koukoulis, George Kyvernitis, Carol Marriot, Panos Panayotopoulos, Andreas Stylianopoulos, Stephanos Theodorides, Yannis Tsakalos, Evripides Tzikas | Coordinator: Angeliki Dikeoulia

WIB (WOMEN IN BUSINESS) COMMITTEE Chair: Myladi Stoumbou | Chara Dalekou, Despina Doxaki, Anastasia Dritsa, Sissy Iliopoulou, Marina Kataropoulou, Betty Kazakopoulou, Alexandra Konida, Agnes Mariakaki, Zozeta Miliopoulou, Martha Mylona, Eleni Providi, Peny Retsa, Teti Tsekoura, Katerina Tsemperlidou, Maria Tzelepi, Peggy Velliotou | Coordinator: Angela Boyatzis

**IN ALL ITS GREATNESS, AN
AIRCRAFT CARRIER NEEDS 5
MILES TO MAKE AN 180° TURN**

**WE PREFER BEING
A KAYAK**

**WE'LL GET SPLASHED,
CAPSIZE, AND PADDLE
THROUGH WALLS OF
WATER BUT**

**WE RESPOND TO
CHALLENGES
IN A SEC**

For over 25 years, we've been recognized for our strategic mindset, elegant solutions, and rock-solid credibility across the business and political landscape.

We craft and execute bespoke, results-driven strategies that shape perception, forge relations, build influence, and drive outcomes that matter.





LEADERSHIP COMMITTEE

Leadership Committee Visit to Amarynthos

On March 28, 2025, the AmCham Greece Leadership Committee visited the island of Evia for a private tour of the Ancient Theater and Archaeological Museum of Eretria and an exclusive visit to the archaeological excavation site in the coastal town of Amarynthos, which is currently being excavated by the Swiss School of Archaeology in Greece (ESAG) in collaboration with the Ephorate of Antiquities of Euboea. The Committee would like to extend its heartfelt thanks to Professor Sylvian Fachard, Professor of Classical Archaeology at the University of Lausanne and Director of ESAG, for the private tour of the Archaeological Museum and Ancient Theater of Eretria and for the unique opportunity to visit the excavation site of the Sanctuary of Artemis Amarysia at Amarynthos, which is normally closed to the public. ESAG's excavation work on the site began in 2006 and has since unearthed several ancient buildings, including a large stoa, suggesting the existence of a large public complex, in all probability the sanctuary of Artemis Amarysia. Conclusive evidence for the identification of the Artemision was obtained in 2017 with the discovery of a series of terracotta tiles stamped with the name of the goddess Artemis, as well as of several stone inscriptions bearing the name of the triad—Artemis together with her brother and mother, Apollo and Leto.



ATHANASIOS KOUIMTZIS, KONSTANTINOS GKIIOULEKAS

AGROTECHNOLOGY COMMITTEE
AMCHAM GREECE'S
AGROTECHNOLOGY
CONFERENCE
AWARDED IN
THESSALONIKI

The American-Hellenic Chamber of Commerce is proud to share that its Agrotechnology Conference has been awarded the Thessaloniki Ambassador Award 2024 for Best Tech/Innovation of the Year in recognition of its significant contribution to strengthening Thessaloniki's standing as a key destination for high-profile conferences and events and to promoting the city internationally. The award, which was accepted on behalf of the Chamber by Agrotechnology Committee Chair Athanasios Kouimtzis, was presented to AmCham Greece during the Thessaloniki Ambassadors' Awards 2024 ceremony, which took place in Thessaloniki on April 1, 2025, held under the auspices of the Municipality of Thessaloniki and the Region of Central Macedonia.



EDUCATION, INNOVATION AND ENTREPRENEURSHIP COMMITTEE

Supporting Innovation in Greece 6.0

ATHENS

The American-Hellenic Chamber of Commerce, through its Education, Innovation and Entrepreneurship (EIE) Committee, is once again a proud co-organizer of the Innovation Greece initiative in 2025. Now in its sixth consecutive year, the initiative kicked off its 2025 cycle with an event titled “Innovation Greece 6.0: Innovation in Greece and the Bodies that Support It,” which took place on January 29-30, 2025, at the Demokritos National Centre for Scientific Research (NCSR) in Athens.

Featuring 124 speakers, 21 panels, and nine workshops and attended by more than 440 participants, the event looked at different aspects of innovation in Greece today and aimed to map out the country’s innovation landscape by addressing a series of key questions, including: How is innovation implemented in Greece today? Who can benefit? Which sectors of the economy are impacted? Which bodies and organizations support innovation endeavors? What financial tools are available to teams and companies seeking to innovate? And how does AI affect the development of innovation?

AmCham Greece’s Litsa Panayotopoulos, Chamber Treasurer and Chair of the EIE Committee, participated in the event, contributing as a speaker in two panels—on the initiative and on institutional bodies that support entrepreneurship in Greece—and as a moderator in a further three—on the prerequisites for producing innovation, the challenges involved in the process, and women and leadership.

The event, an initiative of Smart Attica European Digital Innovation Hub (EDIH), 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 co-funded by the EU and supported by NBG Pay.

CRETE

The American-Hellenic Chamber of Commerce, through its EIE Committee, co-organized the “Innovation Crete 6.0: AI the Day After” events which took place on March 19, 2025, at the Chania Chamber of Commerce and Industry and on March 20, 2025, at the Heraklion Chamber of Commerce and Industry.

Featuring a total of 31 speakers across nine targeted panel discussions, and attended by more than 160 participants, Innovation Crete 6.0: AI the Day After set out to map Crete’s innovation landscape in 2025, with a special focus on AI—looking at its impact on research as well as entrepreneurship and examining what institutional bodies are doing to support and promote its integration. AmCham Greece’s Litsa Panayotopoulos, Chamber Treasurer and Chair of the EIE Committee, moderated two panels focused on the interrelationship between institutional bodies and AI in the context of Greece’s startup ecosystem.

Innovation Crete 6.0 was an initiative of Smart Attica European Digital Innovation Hub (EDIH) and was co-funded by the EU. It was co-organized, under the auspices of the Prefecture of Crete, by NBG Business Seeds, the American-Hellenic Chamber of Commerce, the Bizrupt innovation catalyst, the Chania Chamber of Commerce and Industry, the H2B HUB at the Heraklion Chamber of Commerce and Industry, the Hellenic Development Bank of Investments (HDBI), the Heraklion Chamber of Commerce and Industry, the FORTH Science and Technology Park of Crete (STEP-C), the Foundation for Research and Technology – Hellas (FORTH) PRAXI Network, L-Stone Capital, Metavallon VC, and Uni.Fund.



TAXATION COMMITTEE

TAXATION COMMITTEE FESTIVE NEW YEAR'S GATHERING

On February 24, 2025, the American-Hellenic Chamber of Commerce Taxation Committee hosted a festive gathering in the heart of Athens to celebrate the New Year. The event, which included a traditional pita-cutting ceremony, was attended by Taxation Committee members as well as select guests—including Christos Dimas, Deputy Minister of Economy and Finance, and George Pitsilis, Governor of the Independent Authority for Public Revenue (IAPR)—whose participation added a special touch to the occasion.

AMCHAM GREECE STATEMENT ON US TARIFFS

The American-Hellenic Chamber of Commerce is closely monitoring President Trump’s recent announcements regarding the imposition of tariffs on various countries, including European Union member states and Greece. As an institutional body, we have consistently championed free and fair trade, advocating for the resolution of trade disputes through dialogue and cooperation, in collaboration with other American Chambers of Commerce.

While the trade balance between Greece and the United States remains relatively modest and the immediate impact may be limited, we remain vigilant in assessing developments and prepared to adapt to any emerging challenges. Our priority is to foster a trade environment that supports entrepreneurship and strengthens bilateral economic ties.

AmCham Greece in the News

THESSALONIKI INNOVATION AND SPINOFFS EVENT

The American-Hellenic Chamber of Commerce was present at the “Innovation Ecosystems and Spinoffs in Thessaloniki: From Research to Society” event which took place on February 17, 2025, at the Aristotle University Research Dissemination Center in Thessaloniki. Co-organized by Alexander Innovation Zone (AIZ) in collaboration with Aristotle University of Thessaloniki (AUTH), the Centre for Research and Technology – Hellas (CERTH), the Hellenic Industrial Property Organization (OBI), the International Hellenic University (IHU), and the University of Macedonia (UoM), the event aimed to showcase the role of university spinoffs as a key mechanism for commercializing research outcomes and transferring knowledge to society and to further highlight the significant contribution of spinoffs to advancing technology, boosting startups, and supporting economic growth. AmCham Greece was represented at the event by Alexandros Costopoulos, Chamber Secretary General, and Litsa Panayotopoulos, Chamber Treasurer and Chair of the Education, Innovation and Entrepreneurship Committee.

BEYOND 2025

The American-Hellenic Chamber of Commerce was present at Beyond 2025, an international digital technology and innovation expo, which was held on April 4-6, 2025, at the Metropolitan Expo exhibition center in Athens. AmCham Greece was represented at the event by Litsa Panayotopoulos, Chair of the Education, Innovation, and Entrepreneurship Committee, who participated in a particularly interesting panel titled “Regional Ecosystems: Innovation or Isolation.” This is an area in which the American-Hellenic Chamber of Commerce has long been active in, through targeted initiatives as well as networking efforts, working to promote and strengthen collaboration between local actors, academic and research institutions, and businesses and to turn the distance from major urban centers into a competitive advantage.

THESSALONIKI SUMMIT 2025

The American-Hellenic Chamber of Commerce was present at Thessaloniki Summit 2025, which was held on February 17-18, 2025, at Porto Palace Hotel in Thessaloniki, organized by the Federation of Industries of Greece (SVE) in cooperation with Delphi Economic Forum. Held under the title “Navigating the Shift: Economic and Industrial Policy and Southeast Europe’s Future,” the summit brought together distinguished speakers from across business and government and featured Prime Minister Kyriakos Mitsotakis as the guest of honor. AmCham Greece was represented by President Nikolaos Bakatselos who participated in a particularly thought-provoking panel discussion titled “Redefining Relations: Europe and the US in a Post-Election World.”

6TH DELPHI FORUM WASHINGTON DC

The American-Hellenic Chamber of Commerce was present at the 6th Delphi Forum Washington DC, a Delphi Economic Forum satellite event, which was held on February 10-11, 2025, at the Willard InterContinental Hotel and other venues in Washington DC, aiming to explore the longterm significance of establishing a safe, secure and prosperous Southeast Europe and Eastern Mediterranean. AmCham Greece was represented by Vice President John D. Saracakis who chaired an engaging panel on deepening economic and business cooperation between the United States and Greece. The discussion saw an exceptional group of experts, including former US Ambassador to Greece George J. Tsunis, reflect on Greece’s impressive economic recovery.

UPCOMING EVENTS

10 Years Startup Toolkit
Entrepreneurship and Growth: The Future Perspective

April 28, 2025
MEGARO MELA, ATHENS

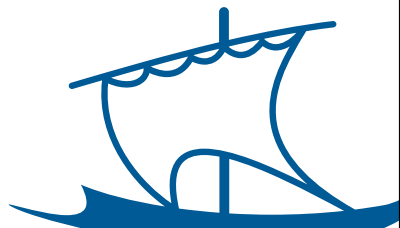
USA Pavilion
DEFEA 2025
May 6-8, 2025
METROPOLITAN EXPO, ATHENS

13th Thessaloniki Tax Forum
2025 Tax Strategy and Policy: Balancing Innovation and Compliance
May 19, 2025
MAKEDONIA PALACE HOTEL, THESSALONIKI

9th Women in Business Forum
Impact Unleashed: Lead as a Rule Breaker
June 4, 2025
THE ELLINIKON EXPERIENCE CENTRE, ATHENS

2nd AmChams Regional Economic Summit
Connecting Eurasia & MENA
June 12, 2025
DIVANI APOLLON PALACE & THALASSO, ATHENS

11th Corporate Governance Conference
Corporate Governance 2025: Navigating Challenges, Seizing Opportunities
June 18, 2025
HOTEL GRANDE BRETAGNE, ATHENS



Find out more and stay up to date with our latest and upcoming events at amcham.gr/amcham-events/

10
Years
Anniversary

TOOLKIT

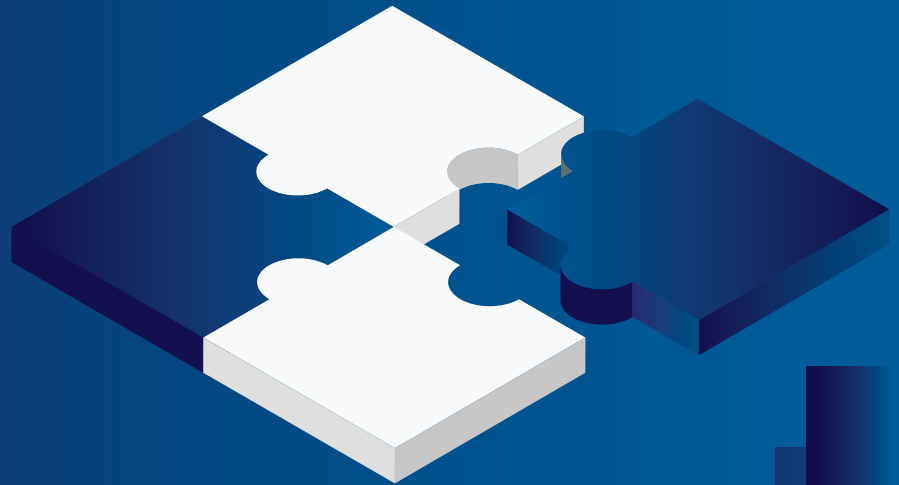
Entrepreneurship and Growth The Future Perspective

Monday, April 28, 2025
Megaro Mela - Plateia Kotzia



Organizer

AMERICAN-HELLENIC
CHAMBER OF COMMERCE



SAVE THE DATE

To mark the **10th anniversary of the Entrepreneurship Toolkit**, the **American-Hellenic Chamber of Commerce** is hosting a milestone event on **April 28** at **Megaro Melas, Plateia Kotzia**, titled **“Entrepreneurship and Growth: The Perspective of the Future.”** This event will bring together forward-thinking minds to explore new strategies and ideas that will shape the future of Greek entrepreneurship.

As global production undergoes a profound transformation—driven by **digitalization and globalization**—new opportunities are emerging. In this evolving landscape, harnessing human capital, particularly among young entrepreneurs, is essential for sustainable growth. Fostering innovation, creativity, and responsible entrepreneurship remains a top priority.

In this context, initiatives that empower young entrepreneurs, validate business ideas, and showcase innovative best practices are more critical than ever. The **American-Hellenic Chamber of Commerce**, through its **Education, Innovation, and Entrepreneurship (EIE) Committee**, has long been at the forefront of promoting dynamic and sustainable entrepreneurship, actively contributing to the development of Greece's business ecosystem through a wide range of impactful initiatives.

A cornerstone of this commitment has been the **Entrepreneurship Toolkit**—a comprehensive business manual that has served as a trusted resource for aspiring entrepreneurs for the past decade. By offering practical guidance, strategic insights, and actionable ideas, the **Toolkit** has played a key role in bridging entrepreneurship with the evolving demands of the real economy.

Join us as we celebrate this milestone and look ahead to the next chapter of Greek entrepreneurship!

Dedicated to showcasing the AmChamGR community

J&J INNOVATIVE MEDICINE GREECE WELCOMES NEW MANAGING DIRECTOR



In February 2025, Johnson & Johnson Innovative Medicine Greece welcomed Daniel Paksy as its new Managing Director for Greece and Romania, based in Greece. Paksy brings to the table more than 20 years of experience in the pharmaceutical industry and has held numerous leadership positions with Johnson & Johnson in Asia, Europe, and the United States, achieving remarkable results in implementing successful strategies and leading thriving teams with increasing responsibilities. In his latest role, he served as Senior Director Global Commercial Strategy for Rheumatology, collaborating closely with the J&J Innovative Medicine Global R&D department

and making invaluable contributions to the advancement of pioneering therapeutic solutions for different disease states in rheumatology. In the past, he has also served as Country Director of Hungary, where he and his team nearly doubled the business size in four years. "I am deeply touched by the warm welcome I have experienced in the past days arriving to Greece and highly impressed by the expertise, talent and tireless dedication the team has in helping all patients in need," Paksy said on arriving in the country and assuming his new role. "I am deeply honored to have this opportunity to join the Johnson & Johnson Innovative Medicine Greece team and look forward to working together in living up to our mission to lead where medicine is going and restore health for patients."

BARBA STATHIS BRINGS HOME MULTIPLE AWARDS FOR FINANCIAL AND BUSINESS PRACTICES



Food company Barba Stathis stood out at the Finance and Accounting Awards 2025, which took place in Athens on March 4, 2025, bringing home a total of six awards in recognition of its efforts to maintain outstanding financial and business practices. Specifically, the company received two gold awards in the "Cost Management" and "Mergers and

Acquisitions" categories, for excellent cost management and the successful acquisition and operational integration of Makedoniki Halvatzis; two silver awards in the "ESG and Sustainable Finance" and "Use of Financial Instruments" categories, for its sustainability performance and securing new funding sources; and two bronze awards in the "Financial Reporting, Planning and Analysis" and "Business Value and Innovation" categories, for strategic financial planning and business innovation.

"We are particularly proud of the six awards we received, as they reflect our commitment, effectiveness, and continuous progress," said Barba Stathis CEO Dr. Stylianos-Nikolaos Vouzoukas. "Our sustainable business model focuses on the most efficient management of resources and the steady growth of the company. Our goal is to create longterm value for consumers, society, our people, the country's primary sector, and all stakeholders, creating a better and more sustainable future for everyone."

NEW MEMBERS

ALEXANDROS ANGELOPOULOS

managing Director and VP, Aldemar Resorts

ELENI BABALETAKI

business and real estate law
babaletaki.com

BALLAS PROMOTION

advertising solutions and promotional gifts
ballaspromotion.gr

BENEMAR

marine technical bureau
benemar.gr

BIC VIOLEX

manufacturing and sales of razorblades and other products
bicworld.com

COIO

wire harness manufacturing and cable assembly and processing services
compoio.com

DIOMARIS SHIPPING

shipping and maritime
diomaris.com

DOMISI DEVELOPMENT

real estate and development
domisidevelopment.gr

ECONOMIA NET

corporate governance strategy, risk management, and insurance
economia.net.gr

ECORESET

cable and WEEE management
ecoreset.gr

The American-Hellenic Chamber of Commerce welcomes its newest members

FOUNDATION OF THE HELLENIC WORLD

not-for-profit cultural institution
ime.gr

GOLDEN AGE CAPITAL

venture capital fund management
goldenagecap.com

GREAT PLACE TO WORK

a global authority on workplace culture
greatplacetowork.gr

HELLENIC PUBLIC PROPERTIES CO.

management and development of real estate assets
hppc.gr

JEFFERIES

investment banking
jefferies.com

GIORGOS KOKKINAKIS

Greek grocery sourcing and exports management
export-experts.gr

KOSTAS FALANGAS BUSINESS SOLUTIONS

hospitality and tourism consultancy, hotel acquisitions, asset management, marketing for tourism boards
kostasfalangas.com

MICHALAKIS ESTATE

winery
michalakis.gr

MIHALOS FOUNDATION – NISYROS DIALOGUES

non-profit organization, think tank, forum
mihalosfoundation.org

NEUROPUBLIC

web- and cloud-based integrated information systems and applications
neuropublic.gr

OBRELA

cybersecurity services and solutions
obrela.com

PERFORMANCE TECHNOLOGIES

cloud, data analytics, workflow automation, cybersecurity
performance.gr

TASSOS PHILIPPAKOS

board member (Hana Bank, USA)

ANDROMACHI TSIACHTSIRI

marketing consulting, website development, social media, branding and re-branding

PLESSAS BROS

logistics, transport, port handling, and terminal services
plessa.gr

PRO EXPO

exhibitions, conferences, and events
proexpo.gr

PROFARM

agricultural products
profarm.gr

SMART TAX ADVISORS

tax advisory services
smartax.gr

VETO

distributor, wholesaler, and retailer of sportswear brands
veto.gr

VFS GLOBAL SERVICES HELLAS

business process outsourcing
vfsglobal.com

SOFOKLIS YIANNACOU

retail

UNLOCK EXTRA VISIBILITY FOR YOUR BUSINESS BY SHOWCASING YOUR COMPANY IN BUSINESS PARTNERS!

Members of the American-Hellenic Chamber of Commerce enjoy a wide range of benefits that strengthen their business and amplify their voice in Greece's vibrant business ecosystem. Now, Business Partners is excited to announce a new, exclusive opportunity for members to showcase their companies and their unique offerings through its pages—in print and online.

Take advantage of this fantastic opportunity and submit your company profile to shine a spotlight on your business and boost your visibility among Business Partners readers, a highly targeted audience of dynamic and influential professionals, decisionmakers, and thought leaders from across industries.

What's in it for you?

Expand your reach – Highlight your story, brand identity, expertise, and vision to a broader network of fellow members, potential partners, and key stakeholders.

Enhance your credibility – Stand out as a trusted player in your industry by appearing in AmCham Greece's flagship publication.

Maximize your membership benefits – Add value to your Chamber membership, at no additional cost!

Whether you're a new member looking to introduce yourself to the AmCham Greece community or a longstanding partner eager to reaffirm your presence, sharing your profile is a great way to connect and engage.

How does it work?

To be featured, simply get in touch with the Business Partners team today. Email us at a.loli@amcham.gr to submit your profile or learn more.

Your story deserves to be told. Let us tell it.

Brussels Briefing and Transatlantic Conference 2025

AmCham EU's annual transatlantic-focused events looked at the evolving dynamics of the EU-US relationship amid shifting priorities and mounting tensions and underlined the importance of continued transatlantic alignment in an increasingly fragmented world.

On March 17-18, 2025, the American Chamber of Commerce to the European Union (AmCham EU) hosted its annual Brussels Briefing and Transatlantic Conference in Brussels, Belgium, turning the spotlight on how the European Union and the United States can strengthen their partnership amid rising global uncertainty.

The Brussels Briefing, held on March 17, saw representatives from AmChams across Europe come together to reflect on recent trends and developments and explore strategies to strengthen transatlantic ties and support business growth. The American-Hellenic Chamber of Commerce was represented at the Brussels Briefing by Executive Director Elias Spirtounias and Senior Executive Officer Katerina Tzagaroulaki.

Participants at the event discussed key issues such as transatlantic leadership shifts and their impact on transatlantic relations, transatlantic competitiveness and intensifying competition, and EU policy priorities, including in the fields of digital and sustainability. The event, which also featured interactive workshops, a debriefing session, and networking opportunities, underscored the ongoing commitment of European AmChams to fostering a strong and competitive transatlantic partnership through relationship-building and collaboration.

The Transatlantic Conference 2025, which was held on March 18, further deepened the discussion on the evolving dynamics of the transatlantic relationship. Held under the title "Taking the Transatlantic Pulse: A New Trade, Tech, and Green Agenda," the event brought together business leaders, policymakers, and other experts and stakeholders from both sides of the Atlantic to discuss the key developments and challenges shaping transatlantic relations, from trade and investment to emerging technologies and defense cooperation.

Speakers at the conference highlighted how political shifts are disrupting economic cooperation, underlined the mutual benefits of fostering a stable investment climate, and explored ways to restore trust and cooperation. Emphasizing the need for renewed transatlantic engagement to navigate economic, technological and security challenges, they highlighted the necessity of balancing European strategic autonomy with transatlantic interoperability, looked at

JOSEPH QUINLAN, SENIOR FELLOW AT THE TRANSATLANTIC LEADERSHIP NETWORK





AMCHAMS IN EUROPE (ACE) DELEGATION TEAM

the critical role of institutional engagement in sustaining effective transatlantic cooperation, and stressed the importance of maintaining open and continuous dialogue.



THE TRANSATLANTIC ECONOMY 2025

The conference included a presentation of the recently launched The Transatlantic Economy 2025, the annual survey of transatlantic jobs, trade and investment between the United States and Europe, including the most up-to-date facts and figures.

Authored by Daniel Hamilton, Senior Fellow at the Foreign Policy Institute of Johns Hopkins University's Paul H. Nitze School of Advanced International Studies, and Joseph Quinlan, Senior Fellow at the Transatlantic

Leadership Network, this year's report offers valuable insights into the most mutually beneficial economic relationship on earth, highlighting that even in these testing times the EU and the US remain each other's most important markets and geo-economic base. Notably, the report values the transatlantic economy at a new estimated high of \$9.5 (€8.7) trillion in 2024, up from \$8.7 (€8) trillion the previous year. This figure comprises an estimated record \$2 (€1.8) trillion in goods and services trade between Europe and the United States and \$7.5 (€6.9) trillion in combined affiliate sales.

The Transatlantic Economy 2025 looks at the strengths and challenges of the transatlantic relationship and explores the ties that bind the transatlantic economy, presenting record-breaking figures across multiple fronts, including a remarkable energy partnership. Nonetheless, the study highlights that despite this strong performance, risks for 2025 include uneven growth rates between Europe and the United States, competitive pressures from China, and the prospect of a transatlantic trade war. The report further includes fact sheets and comparisons for more than 30 European countries and all 50 US states and Washington DC.

The study was supported by the American

Chamber of Commerce to the European Union (AmCham EU) and the United States Chamber of Commerce; additional partners included American Chambers of Commerce in Belgium, Denmark, Finland, Greece, Italy, Luxembourg, Spain, and Sweden. 🇺🇸





ELIAS SPIROUNIAS, LITSA PANAYOTOPOULOS, IOANNIS STAVROPOULOS, JOHN D. SARACAKIS, TASOS CHATZIVASILEIOU, MARIA OLSON, NIKOLAOS BAKATSELOS, VASSILIS KAFATOS, TAKIS THEODORIKAKOS, ALEXANDROS COSTOPOULOS, ATHANASIOS PAPADOPOULOS

Athens

NEW YEAR'S RECEPTION 2025

The American-Hellenic Chamber of Commerce celebrated the new year with its annual Athens New Year's Reception, which took place on January 30, 2025, at the Athenaeum InterContinental Hotel. The event was attended by more than 1000 guests—Chamber members as well as senior government officials and members of parliament, foreign dignitaries, public officials, industry leaders and top business executives, and prominent media representatives.

Delighting guests with its festive atmosphere, the 2025 Athens New Year's Reception featured short speeches from AmCham Greece President Nikolaos Bakatselos as well as Maria Olson, Chargé d'Affaires at the US Embassy in Athens, Minister of Development Takis Theodorikakos, and Deputy Minister of Foreign Affairs Tasos Chatzivasileiou. During the event, AmCham Greece also presented Daisy Andrianopoulou, Head of the Protocol Office at the US Embassy in Athens, with a special award in recognition of her outstanding work and collaboration, for over

29 years, in the Chamber's endeavors.

Athens New Year's Reception 2025 was sponsored by AB Vassilopoulos, Abbott, AstraZeneca, Athenian Brewery, Cisco, Coca-Cola, Cosmote, Digital Realty, EFA Group, GE HealthCare, HEDNO, HelleniQ Energy, Hill International, Ikea, Interamerican, Iron Mountain, Jack Daniel's – Coca Cola Hellenic Bottling Company, Kotsovolos, Medtronic, Merck, Metlen, Pfizer, Public Power Corporation (PPC/DEI), PwC, Pyramis, Sioufas and Associates Law Firm, Stavropoulos and Partners Law Office. 🇬🇷

NIKOLAOS BAKATSELOS



MARIA OLSON



TAKIS THEODORIKAKOS





KONSTANTINOS KOUKOUNTZOS, ATHANASIOS KOUIMTZIS, ALEXANDROS COSTOPOULOS, KONSTANTINOS GIOULEKAS, JERRY ISMAIL, NIKOLAOS BAKATSELOS, STELIOS AGGELOUDIS, VASSILIS KAFATOS, ELIAS SPIRTOUNIAS, COSTAS MALAMAS, PANOS VLACHOS, GEORGE NIKOLAOU

Thessaloniki

NEW YEAR'S RECEPTION 2025

More than 300 distinguished guests gathered to celebrate the new year at the American-Hellenic Chamber of Commerce's annual Thessaloniki New Year's Reception, which was held at The MET Hotel in Thessaloniki on February 10, 2025. Organized by the Chamber's Northern Greece Committee, the festive event brought together the who's who of northern Greece's business and politics, including senior members of government, local and regional gov-

ernment leaders, foreign dignitaries, public officials, senior representatives of the country's armed forces, business leaders and executives, distinguished academics and researchers, media representatives, and other prominent members of the local community who attended alongside members of the American-Hellenic Chamber of Commerce and, of course, the AmCham Greece leadership.

Guests enjoyed the warm celebratory atmosphere, networked, and were treated to short speeches by AmCham Greece Pres-

ident Nikolaos Bakatselos and Vice President Vassilis Kafatos, as well as Consul General of the US Consulate General in Thessaloniki, Jerry Ismail, Mayor of Thessaloniki Municipality, Stelios Aggeloudis, and Deputy Minister of Interior (Sector Macedonia-Thrace), Konstantinos Gioulekas.

Thessaloniki New Year's Reception 2025 was sponsored by Alumil, Chubb, Deloitte, The MET Hotel, and Thessaloniki Port Authority (ThPA), and it was also supported by Eventora, LiveMedia, Tuvunu, and Vergina Beer. 🍷

VASSILIS KAFATOS



NIKOLAOS BAKATSELOS



JERRY ISMAIL



CRETE DEVELOPMENT FORUM

Established in November 2024 with the aim of strengthening business and trade connections between Crete's vibrant business community and the United States, AmCham Greece's Crete Committee hit the ground running with its Crete Development Forum, a highly successful event that brought together the who's who of Crete's business world as well as industry leaders, investors, institutional stakeholders, and senior policymakers to discuss Crete's considerable potential across key sectors and explore ways to leverage this to boost business and economic growth on the island.

On March 12-13, 2025, the American-Hellenic Chamber of Commerce proudly hosted its first Crete Development Forum, dedicated to showcasing the island's potential as a business hub and investment destination as well as its role in leading development in the region.

Organized by the Chamber's recently established Crete Committee, the forum was held at the Aquila Atlantis Hotel in Heraklion, the island's administrative capital, and brought together more than 200 distinguished participants—senior public officials, institutional stakeholders, and private sector representatives, including entrepreneurs, investors, industry leaders, heads

of professional and business organizations, and policymakers.

Day one featured an invitation-only closed roundtable that focused on the role of local government and chambers of commerce in driving economic growth and looked at specific actions and initiatives to this end. Participants in this discussion included AmCham Greece's President Nikolaos Bakatselos, Secretary General Alexandros Costopoulos, Treasurer Litsa Panayotopoulos, and Executive Director Elias Spirtounias, as well as senior representatives from the Ministry of the Interior and the Ministry of Maritime Affairs and Insular Policy, regional and local government leaders, and the heads of the island's chambers of commerce and industry.

EVANGELOS KARKANAKIS, SIMOS ANASTASOPOULOS, LITSA PANAYOTOPOULOS, LEFTERIS AVGENAKIS, ALEXANDROS COSTOPOULOS, ANASTASIOS CHATZIVASILIOU, KONSTANTINOS KOLLIAS, NIKOLAOS BAKATSELOS, SAVVAS HIONIDIS, FAY MAKANTASI



The opportunities ahead are manifold and what matters now is that we make the most of them, strategically and with diligence.

— NIKOLAOS BAKATSELOS, PRESIDENT
OF AMCHAM GREECE



NIKOS DENDIAS



CLOSED ROUNDTABLE WITH LOCAL OFFICIALS & AMCHAM BOARD

Crete's geopolitical value has been self-evident throughout the centuries. It is a blessed land of immense possibility and a key contributor to the national effort.

— NIKOS DENDIAS, MINISTER OF NATIONAL DEFENSE

Day two opened the forum's engaging and highly relevant discussions to the public, with an impressive lineup of notable speakers participating in fireside chats and panel discussions that highlighted the island's considerable business potential and strategic role in regional development, underlined the importance of strengthening business partnerships between Crete and the United States, and outlined investment opportunities across key sectors including tourism, agriculture, and infrastructure. Discussions further looked at Crete's position as a regional energy hub, examining its potential in renewables and the need to develop the infrastructure to support large-scale energy projects and stressing the island's role in the effort to secure energy independence across the wider Mediterranean region.

The forum featured two keynote speeches. The first, in the morning, was given by Deputy Minister for the National Economy and Finance Christos Dimas, who talked about Greece's impressive achievements over the past years and reiterated the need to continue pushing forward with the necessary measures to maintain the country's momentum. "Greece's growth rate has been higher than the European average in recent

years and is expected to continue its upward trajectory, while public debt has seen the greatest reduction among all EU member states," he said. "The time is now that we must endeavor to boost our competitiveness, focusing on research and innovation as well as tax incentives.

The second keynote speech, in the evening, was given by Minister of National Defense Nikos Dendias, who talked about Crete's immense potential and geopolitical importance and underlined the region's contribution to the nation throughout the years. "The people of Crete have always been part of Greece's efforts to remain independent and proud. Now you have the opportunity to contribute, with the innovation produced on your island to the major effort to strengthen our country's standing," Minister Dendias said.

Throughout the day, speakers addressed a wide range of topics relevant to Crete's development and its sustainable economic growth, including its position at the heart of geopolitical and geoeconomic developments in the region, the need for appropriate infrastructure to support sustainable growth across sectors, the role of new technologies in the primary sector in the context of global trends and climate change,

water as a critical resource, challenges and opportunities in the pursuit of sustainable and competitive tourism growth, the role of the knowledge economy in attracting investments, and the island's business and trade ties to the United States, both in terms of attracting US investment to Crete and increasing exports from Crete to the US.

We must embrace change and adapt as needed to tackle the challenges of our times and capitalize on the opportunities that present themselves in Crete, a place that is in many ways a continent unto itself.

— LEFTERIS AVGENAKIS, CHAIR OF THE AMCHAM GREECE CRETE COMMITTEE

The Crete Development Forum was organized by the American-Hellenic Chamber of Commerce with the support of Crete's four chambers of commerce—Chania, Heraklion, Lasithi, and Rethimno—and the Professional Chamber of Piraeus. The event's Gold Sponsors were HVA International and Public Power Corporation (PPC/DEI), and its Silver Sponsors were Aegean, Attica Bank, Attica Group, Dimargio Luxury Hotel and Spa, and Pancrета Bank. 🐼

HEALTH TALKS

BY HEALTHWORLD

Aired on January 27, 2025, the latest episode of Health Talks by HealthWorld marked the conclusion of the initiative's inaugural four-part series that showcased the importance of pharmaceutical innovation and its impact across the board: on healthcare, economic growth, employment, and its ultimate beneficiaries, patients.

Launched in April 2024 by the Pharmaceutical Companies Committee of the American-Hellenic Chamber of Commerce, Health Talks by HealthWorld is a video-cast initiative that seeks to showcase ideas, trends, and good practices with the potential to positively contribute to the improvement of the Greek healthcare system.

The initiative kicked off with a four-part series on the multifaceted impact and value of pharmaceutical innovation. Aiming to provide up-to-date information and raise awareness among both the general public and health sector stakeholders, the series examined a different area of impact in each

episode, focusing on the scientific developments shaping the future of healthcare and the treatment of disease, the role of innovation in driving economic development, the field's demand for highly skilled professionals and its impact on the job market, and not least innovation's contribution to improving patient health and wellbeing.

OVERVIEW AND IMPACT

Episode one, titled "Pharmaceutical Innovation: The Impact," launched on April 4, 2024, discussing the importance of pharmaceutical innovation and how it is shaping the future of healthcare. The episode featured Minister of Health Adonis

Georgiadis in discussion with Lambrina Barmpetaki, Chair of the Pharmaceutical Companies Committee and President and Managing Director at AbbVie Greece, Cyprus, and Malta, and Kyriakos Souliotis, Professor of Health Policy and Dean of the School of Social and Political Sciences at the University of Peloponnese; the discussion was moderated by ERT journalist Apostolos Maggiriadis.

R&D AND ECONOMIC GROWTH

Episode 2, titled "Pharmaceutical Innovation: Research and Development," launched on July 16, 2024, focusing on how pharmaceutical innovation contributes to develop-

KYRIAKOS SOULIOTIS, LAMBRINA BARBETAKI, ADONIS GEORGIADIS, APOSTOLOS MAGGIRIADIS



SPYROS FILIOTIS, KYRIAKOS SOULIOTIS, LAMBRINA BARBETAKIS, TAKIS THEODORIKAKOS, APOSTOLOS MAGGIRIADIS



ment, examining the importance of clinical trials as a key driver of economic growth in Greece, exploring ways to develop a suitable framework that will allow pharmaceutical companies in Greece to thrive, and looking at some of the scientific developments at the forefront of pharmaceutical innovation and how these are changing how diseases are treated. Moderated by journalist Apostolos Mangiriadis, the episode featured Minister of Development Takis Theodorikakos in discussion with Committee Chair Labrina Barmpetaki, as well as Spyros Filiotis, member of the Pharmaceutical Companies Committee and VP and General Manager of Pharmaserve-Lilly, and Kyriakos Souliotis, Professor of Health Policy and Dean of the School of Social and Political Sciences at the University of Peloponnese.

EMPLOYMENT

Episode 3, titled “Pharmaceutical Innovation: The Positive Imprint on Employment,” launched on September 12, 2024, focusing on the contribution of pharmaceutical innovation to employment and the significant opportunities for professional advancement and international careers that it offers, looking at how it promotes brain (re)gain and attracts talent to Greece, and reflecting on how, by creating a significant number of jobs, the industry contributes to the development of the country’s labor market and national economy. Moderated by journalist Apos-

Reflecting on very interesting discussions held in the context of the Health Talks by HealthWorld initiative, I strongly believe that, as a country, we must now take bold steps forward to successfully embrace the positive transformative power of pharmaceutical innovation for the benefit of patients, the healthcare system, the economy, and society as a whole.

— LABRINA BARMPETAKI, CHAIR OF THE AMCHAM GREECE PHARMACEUTICAL COMPANIES COMMITTEE

tolos Mangiriadis, the episode featured Minister of Labor and Social Security Niki Kerameus in discussion with Committee Chair Labrina Barmpetaki, as well as Liza Prodromou, member of the Pharmaceutical Companies Committee and Managing Director, Greece at Bristol-Myers Squibb, and Kostas Athanasakis, Economist and Assistant Professor in Health Economics and Health Technology Assessment at University of West Attica’s Department of Public Health Policy.

PATIENT HEALTH AND WELLBEING

Episode 4, titled “The Value of Pharmaceutical Innovation for Patients,” launched on January 27, 2025, focusing on how pharmaceutical innovation impacts patients, its ultimate beneficiaries, by contributing to earlier diagnoses, affording them access to new, more effective and personalized treatments, empowering them to take a

more active role in their treatment, and improving their overall wellbeing and quality of life. Moderated by journalist Apostolos Mangiriadis, the episode featured Minister of Health Adonis Georgiadis and Committee Chair Labrina Barmpetaki as well as Vasiliki-Rafaela Vakouftsi, President of the Greek Patients’ Association, George Kapetanakis, President of the Hellenic Cancer Federation – ELLOK, and Kostas Athanasakis, Economist and Assistant Professor in Health Economics and Health Technology Assessment at University of West Attica’s Department of Public Health Policy.

This first series of Health Talks by HealthWorld was sponsored by AbbVie, AmGen, AstraZeneca, Bristol-Myers Squibb, CDL Behring, Genesis Pharma, Gilead Sciences, GSK, MSD, Pfizer, Pharmaserve-Lilly, Roche, Takeda, and UCB and supported by LiveMedia. 🇬🇷

KOSTAS ATHANASAKIS, LABRINA BARBETAKIS, NIKI KERAMEOS, LIZA PRODROMOU, APOSTOLOS MAGGIADIS, ELIAS SPIRTOUNIAS



KOSTAS ATHANASAKIS, GEORGE KAPETANAKIS, VASSILIKI VAKOFTSI, LABRINA BARMPETAKIS, ADONIS GEORGIADIS, APOSTOLOS MANGIRIADIS



A NEW ERA OF SECURITY

ADVANCING 21ST CENTURY SECURITY® SOLUTIONS
FOR GREECE'S ARMED FORCES MODERNIZATION

Today's challenges demand that we deliver platforms and solutions networked to provide the most advanced and effective capabilities.

For more than a century, Lockheed Martin has delivered tailored solutions for the world's most challenging security missions. Today, guided by our 21st Century Security® (21CS) vision and with our deep understanding of our customers' evolving mission needs, Lockheed Martin is well positioned to lead the transformation of the defense industry, enabling our customers to stay ahead of emerging threats and prevail against any challenge—in any place, at any time.

PARTNERSHIP AND COOPERATION

Building upon our decades-long partnership with Greece, we continue to work closely with the Hellenic government and armed forces to address the country's evolving security needs, driven by a deep understanding of Greece's unique challenges and a shared commitment to regional stability and security. To support Greece's modernization efforts, we are accelerating platform

integration to create a more robust and interconnected defense ecosystem. This includes delivering advanced platforms such as the F-35 stealth fighter, F-16 Viper, UH-60M Black Hawk and MH-60® Romeo, which will redefine Greece's national security and increase interoperability with European and NATO allies. As we support Greece's modernization efforts, we also recognize the importance of sovereign industrial capability in Greece and Europe. To this end, we are working to increase the resiliency of NATO by establishing co-production, and maintenance, repair, and overhaul (MRO) facilities across the region. By doing so, we aim to enhance the readiness and responsiveness of NATO forces, while fostering a more collaborative and integrated defense ecosystem that benefits both Greece and the broader European community.

ADVANCED AIR DOMINANCE CAPABILITIES

In July 2024, the Hellenic government finalized its intention to procure 20 Lockheed Martin F-35s by signing a Letter of Offer and Acceptance (LOA) through a US government foreign military sale (FMS). The LOA also includes an option for 20 additional aircraft. The mere presence of the F-35 strengthens

Greece and the joint force, ensuring regional stability and safeguarding the sovereignty of allied airspace.

The F-35's stealth capabilities will provide Greek pilots with the ability to covertly patrol, monitor, and conduct surveillance without being tracked. That is a critical element of survivability and ensures Greek pilots can safely protect Greece's air space.

Furthermore, in partnership with Hellenic Aerospace Industries (HAI), we are upgrading more than 80 F-16 fighter jets to the advanced Viper configuration, or F-16V, which will significantly enhance the Hellenic Air Force's

**LOCKHEED MARTIN
IS COMMITTED TO
SUPPORTING GREECE'S
MODERNIZATION
EFFORTS**

(HAF) combat capabilities and interoperability with allied forces. The upgraded F-16s will feature the APG-83 Active Electronically Scanned Array Radar, boasting 95 percent software commonality and 70 percent hardware commonality with the F-35 radar. The F-16V configuration also includes a modified Digital Flight Control Computer that provides Automatic Ground Collision Avoidance System (Auto GCAS) and Pilot Activated Recovery System (PARS) capabilities, as well as other major system upgrades. The HAF and the people of Greece can take pride in knowing the F-16V will be among the most advanced F-16 fleets in Europe. The upgrade program, performed at HAI, will provide the HAF with additional F-16Vs over the next three years while also generating valuable jobs and investment in Greece.

FORCE MODERNIZATION

In addition to the F-16V upgrades, Lockheed Martin Sikorsky is sustaining the S-70B/B6 fleet as part of an FMS case with the US Navy. Following the requirements set by the Hellenic Navy and US Navy, Sikorsky selected an established Greek company, Aeroservices SA, based out of Megara Airport. Since February 2021, a number of helicopters have been maintained by the local MRO under the supervision and guidance of Sikorsky, and the rules and regulations of the US Navy, with final acceptance flights completed by the Hellenic Navy.

In 2024, Greece continued to expand its Hawk fleet with the deliveries of MH-60R® Seahawk helicopters and contract signing for the Hellenic Army to add 35 UH-60M Black Hawk helicopters to its fleet. Interoperability within the nation and with NATO allies remains a key advantage of Greece's growing Hawk fleet. With over 5,000 Hawk aircraft operating in 36 countries, including multiple NATO allies, the commonality in platform and systems facilitates joint operations, training and logistics support. The UH-60M Black Hawk helicopter will complement Greece's existing S-70B and newly introduced MH-60Rs, ensuring interoperability and sustainment commonality between the Hellenic Army and Navy. Addi-

tionally, these helicopters will integrate effectively with Greece's upgraded F-16Vs, future F-35s, and other allied assets, enhancing the nation's overall strategic posture.

FUTURE DEFENSE SOLUTIONS

Lockheed Martin is committed to supporting Greece's modernization efforts, and the C-130J Super Hercules is the most proven and best solution to support the HAF's future tactical airlift missions. As a current C-130 operator, the HAF knows and demonstrates the unmatched capabilities of the C-130. The J model builds on the success of its predecessors and offers next

level technology, alignment with 28 operators across 22 nations, known capabilities rooted in over three million flight hours logged, and the ability to support 20 different mission configurations. The C-130J's versatility reduces the need for a mixed fleet and excessive financial requirements, carrying the most passengers, paratroopers, and pallets and offering the most fuel efficiency compared to medium-sized jet airlifters. Combined, all of these attributes will support HAF tactical mission requirements for decades to come.

Lockheed Martin is prepared to meet Greece's requirement for advanced artillery solutions with multiple options including upgrading its existing MLRS M270 platforms to the latest M270A2 configuration, procurement of HIMARS designed for C130 transport, and a mixed fleet of M270A2 / HIMARS for the best mix of long range fires and expeditionary capabilities.

Upgrading the MLRS platforms will achieve an interoperability architecture that will advance Greece into a robust future network. Additionally, we will provide Greece with entry into a global supply chain for the Hellenic industrial base and add long-range munitions to Greece's arsenal with ranges greater than 400 kilometers.

Our launchers have a 40-year history of exceeding requirements for capability, performance, range, and interoperability—benefiting NATO forces and allies with user commonality. Much of that success can be credited to Lockheed Martin's maintenance logistics support architecture that ensures continued performance around the world.

Greece's vision and actions to safeguard its security and prosperity, together with Lockheed Martin's vision and cutting-edge technologies, are force multipliers. We are excited for a future where we are able to move forward together with advanced platforms that are connected to each other, as well as with NATO and other allies. 🤝

WE ARE ACCELERATING PLATFORM INTEGRATION TO CREATE A MORE ROBUST AND INTERCONNECTED DEFENSE ECOSYSTEM



— BY —

DR. DENNIS GÖGE

Vice President &
Chief Executive Europe,
Lockheed Martin

NEXT LEVEL INNOVATION FOR TODAY AND INTO THE FUTURE

To stay ahead of emerging global threats, Lockheed Martin is delivering and advancing 21st Century Security® solutions focused on technological innovation and pushing the capabilities of what's possible to help protect what matters most.

ΚΑΙΝΟΤΟΜΙΑ ΑΙΧΜΗΣ ΓΙΑ ΤΟ ΠΑΡΟΝ ΚΑΙ ΤΟ ΜΕΛΛΟΝ.

Προκειμένου να παραμείνει ένα βήμα μπροστά από τις αναδυόμενες απειλές παγκοσμίως, η Lockheed Martin παρέχει και προωθεί λύσεις Ασφάλειας του 21ου Αιώνα®, εστιάζοντας στην τεχνολογική καινοτομία και διευρύνοντας τις δυνατότητες, με στόχο την προστασία όσων έχουν τη μεγαλύτερη αξία.

LEARN MORE



**INNOVATION IN ACTION,
BUILDING A SAFER WORLD.**

**ΚΑΙΝΟΤΟΜΙΑ ΣΕ ΔΡΑΣΗ,
ΔΙΑΜΟΡΦΩΝΟΝΤΑΣ
ΕΝΑΝ ΑΣΦΑΛΕΣΤΕΡΟ ΚΟΣΜΟ.**



LEARN MORE



SHAPING CHANGE

STRENGTHENING GREEK-AMERICAN TIES THROUGH LEADERSHIP, PHILANTHROPY, AND PARTNERSHIP

A distinguished business leader and philanthropist, Drake G. Behrakis is President of Marwick Associates, an MA-based real estate investment and development company, and Chairman Emeritus of the Board of Trustees of The National Hellenic Society, a non-profit organization that strives to preserve and promote the Hellenic heritage in the United States.

Interviewed for *Business Partners* by AmCham Greece VP John D. Saracakis, he talks about the need to foster stronger ties between young Greek-Americans and Greece, the importance of education and collaboration, and how to cultivate even closer business relations between Greece and the United States.

John D. Saracakis: You have had a distinguished career in business. How has your professional background shaped your approach to leadership and community involvement?

Drake G. Behrakis: I've been very fortunate to work in various businesses and industries. An important lesson for me in working in a corporate environment is the evolution of the operating structure and

the importance of having balance in strategic thinking between a short- and long-term focus. Unfortunately, that transition to our community, specifically the non-profit world, can be very challenging, particularly in managing growth. Most organizations have an antiquated structure, albeit entrepreneurial, with little to no succession planning. Regardless of this challenge, many of us continue to make a positive impact.

As Chairman of the National Hellenic Society, you've been instrumental in establishing the Heritage Greece Program. How does the program benefit participants and strengthen the bond between Greek-Americans and Greece?

The Heritage Greece Program is a cultural and education immersion experience for Greek American students that allows them to explore their culture and reconnect with their heritage, roots, language, traditions and Greek identity. I take great pride in the Heritage Greece program because it ignites

and reignites the Hellenic spirit in our community for the most vulnerable—the unengaged and disinterested college students. We've sent over 1,000 students to Greece, impacting not only their lives but also their families and friends. This multiplier effect is felt in this country, as well as in the Greek peer students who participate in the program and become friends for life.

You often highlight the importance of empowering young professionals within the Greek-American community. What strategies do you believe are most effective in maintaining their engagement with our cultural heritage?

We have a tough challenge with succession planning. Our culture teaches us to respect the wisdom of our elders, sometimes to our detriment. We need to throw out the old playbook and find ways to engage our future members and leaders in a way they feel comfortable and an essential part of our organization. We need to engage and empower

**WE NEED TO THROW OUT
THE OLD PLAYBOOK AND
FIND WAYS TO ENGAGE
OUR FUTURE MEMBERS
AND LEADERS**

them at a younger age and find the right balance for all to manage the growth of their organization. As much as we seek the counsel of our experienced leaders we also need to hear from the voices of the next generation.

Your philanthropic efforts demonstrate a strong commitment to education. How do you decide which causes to support, and what drives your passion for giving back?

I've been fortunate to have two great parents as examples of the power of giving back. I've always been interested in thinking outside the box, so I tend to focus on those initiatives. Regardless, it's all about impact, about the good that comes from your philanthropy. Education, which is at the heart of our Greek ethos, is the best way to invest in the future of our children and grandchildren.

Given your extensive involvement, what do you see as the most pressing challenges and opportunities for the Greek diaspora in the coming years?

Each generation that passes becomes more and more Americanized. Our greatest challenge is maintaining our ethnic identity, which means having our children and grandchildren involved at an earlier age. We've operated for too long in silos. Many great organizations are engaging our community, but the statistics/trends are sobering. To survive as an ethnicity, we need to



do a better job of collaboration and shared vision. There has been some great progress on this front, but we have quite a ways to go.

You've previously discussed the potential for collaboration between AmCham Greece and the Greek diaspora. What specific areas do you believe hold the most promise for enhancing Greek-US bilateral relations?

The most promising areas are B2B and P2P. Greece is a developing ecosystem that needs our financial investment, knowledge, and patience. It works both ways. Greece has come a long way, but it's still not developed to the point where many in the diaspora can support it other than by offering their advice and counsel. I'd like to see more cross-exchanges for students and young profession-

als, as well as business delegations, thematic initiatives, and an openness to involve diaspora members on councils and boards.

You've played a pivotal role in the creation of AmCham Greece's soon-to-be-announced new branch office in Washington DC. What inspired your involvement in this key initiative?

The physical presence of the American-Hellenic Chamber of Commerce in the United States is a major step forward in ensuring continued and enhanced relations between US and Greek businesses as well as a major commitment to expand outreach and networking. I've always been a believer in personal contact and interaction and was more than happy to assist with AmCham Greece's new home in Washington DC. 🇺🇸

EDUCATION, WHICH IS AT THE HEART OF OUR GREEK ETHOS, IS THE BEST WAY TO INVEST IN THE FUTURE OF OUR CHILDREN AND GRANDCHILDREN

Learning in Practice

Dr. Charis J. Gantes is Professor of Structural Engineering and Director of the Institute of Steel Structures (ISS) at the School of Civil Engineering of the National Technical University of Athens (NTUA) and works with undergraduate, graduate, and doctoral students, instilling in them the importance of balancing theory and practice. In this interview to Business Partners, the Fulbright alumni and Fulbright Outreach Ambassador talks about his experience with the program, the multiple benefits of studying abroad in the US, and the importance of collaboration between academia and business in promoting innovation and developing real world solutions.

How did your experience as a Fulbright scholar at MIT, in the United States, shape your career in structural engineering, and what key lessons did you bring back to Greece?

Conducting doctoral studies at MIT was a life-changing experience, from which I could mostly isolate three key lessons: Firstly, MIT's motto, *mens et manus*, which translates from Latin to "mind and hand" and reflects the ideal of education for practical application. This objective is sometimes underestimated in Greece and in Europe in favor of a purely scientific approach to education, but aiming at real life applications is essential, particularly for engineers. Secondly, striving for excellence and for innovative solutions should become a way of thinking and approaching all tasks, be they simple, everyday ones or more complex and challenging. Lastly, the best results come from teamwork and cooperation rather than from individual effort. The most talented people I met at MIT were also those with no fear of admitting that they don't know everything and asking for support. They became friends for life.

As an expert in steel structures, and particularly given your interest in their behavior and nonlinear responses under extreme loads, how do you see advancements in structural engineering contributing to safer and more sustainable infrastructure worldwide?

Structural engineering is one of the oldest and most mature fields of human activity, as people always had to live in dwellings and cross rivers, yet unsolved problems remain. Structural failures, sometimes causing grave human losses, are a frequent reminder of the rigor with which making structures should be handled. The forces of nature, aggravated by climate change, must be dealt with. Existing structures age and deteriorate, just like people, and must be assessed, repaired, and strengthened. Advancements in structural engineering include new materials, more reliable computational methods, experimental tests, more advanced software, and better codes and regulations. These are quickly incorporated into university curricula, but also transmitted to practicing engineers by means of continuing

education courses, thus steadily contributing to safer and more sustainable infrastructure. Moreover, new methods of digital fabrication will further industrialize the construction industry, thus enabling mass production of standardized, safe, functional, and sustainable structures to address overpopulation in underdeveloped countries.

Many NTUA students look to you for guidance on pursuing graduate studies abroad. What is your advice to aspiring engineers considering a Fulbright grant for studies in the United States?

There is nothing more rewarding than guiding young people to pave their way in life. NTUA's School of Civil Engineering is consistently ranked among the top in the world in all international rankings, higher than any other Greek university department, so our students are much in request from the best graduate programs in the United States and Europe. My advice to them is that studying at a top US university offers more than expanding your knowledge and being at the forefront of research and innovation. It is also about being exposed to a different way of life, meeting new people from

**STRIVING FOR
EXCELLENCE AND FOR
INNOVATIVE SOLUTIONS
SHOULD BECOME A
WAY OF THINKING AND
APPROACHING ALL TASKS**

STUDYING AT A TOP US UNIVERSITY IS ALSO ABOUT BEING EXPOSED TO A DIFFERENT WAY OF LIFE, MEETING NEW PEOPLE FROM DIFFERENT CULTURES, DISCOVERING YOUR LIMITS, AND FINDING YOUR BEST SELF

different cultures, discovering your limits, and finding your best self. Anyone who can, should try it, and a Fulbright grant can help make it possible.

Collaboration between academia and industry is crucial for innovation in engineering. How do you see this relationship evolving in Greece, and how can international partnerships strengthen it? Innovation in engineering can indeed benefit a lot from collaboration between academia and industry, which can be highly valuable for both parties. For universities, it is a way to direct their research toward contributing to solving real life problems and to better prepare their students to enter engineering practice. On the other hand, the industry can keep on pace with research progress, support the continuing education of staff, and introduce innovative products early on, improving its competitiveness. Even though this relationship is not very mature in Greece, it has been evolving in recent years, spearheaded also by research projects funded by the General Secretariat for Research and Innovation, in which collaboration between academia and industry is a requirement. This is also



the case in most Horizon Europe projects funded by the European Union, where international partnerships are also necessary. Hopefully, similar projects will evolve soon, encouraging collaboration between

the US and Europe and enabling engineering education, research, and industry in Greece to also benefit in a more direct manner from the strong innovation culture in the United States. 🇺🇸

FULBRIGHT GREECE OUTREACH AMBASSADORS

Fulbright Greece Outreach Ambassadors are alumni who share their experiences to help promote the scholarship programs, advise future applicants, and connect and engage with our grantees and alumni.

While all Fulbright Greece alumni are ambassadors of the program, the Outreach Ambassadors are Fulbright voices in Greek universities and research centers. They are the Foundation's points of contact at major institutions of higher education around Greece. They inform, advise, and assist potential Fulbright Greece scholarship applicants, relate their personal Fulbright experiences in the US, and introduce students to the United States higher education landscape. They increase awareness about Fulbright opportunities in the academic and research environment, either in Greece or in the United States, and engage with US Fulbright grantees to help them integrate into their university and local communities.

For more information visit www.fulbright.gr

TRANSFORMING DEFENSE

PERSPECTIVES ON THE ROLE OF TECHNOLOGY AND GLOBAL PARTNERSHIPS

Emerging and disruptive technologies are changing the world and the way it operates, transforming sectors and industries in their wake. For defense, this brings challenges as well as opportunities, highlighting the need to invest not only in innovative systems and solutions but also in key relationships and collaborations.

Business Partners reached out to Nikolaos Papatsas, Senior Partner at EFA GROUP and Vice President of the Hellenic Aerospace Security and Defense Industries Group (HASDIG), and asked him to share his insights, based on more than 30 years of experience, on the confluence of technology, defense, and security and what this means for Greece's defense industry.

Tell us a little about your professional journey to becoming Senior Partner at EFA Group and VP of HASDIG.

My journey has been gradual a deliberate progression across various industries rooted in technology and operations. After earning a degree in Computer Science and an M.B.A. in the United States, I began my career in IT management, gaining hands-on experience in building and leading information systems at scale, which proved to be an excellent foundation. From there, I moved into the industrial sector, working in information systems, international operations, and strategic planning, while also doing consulting work with clients in the rapidly evolving financial services and telecoms sectors, which kept me close to technological innovation.

My transition into aerospace and defense came in the mid-1990s when I joined European Finance and Aerospace Ventures (EFA Ventures), based in Athens, Greece. It was a significant shift, but one that made sense given my interest in high-tech industries and international collaboration. Over the years, as EFA Group evolved and expanded, I took on a senior partnership role to help

shape the strategy and oversee key group activities and ventures. My involvement with the Hellenic Aerospace, Defense and Security Industries Group (HASDIG) came naturally because of this work. HASDIG is a platform that represents the largest state and private industries in defense and allows us to collectively advocate for the sector, strengthen partnerships, and align our national capabilities with broader European and global initiatives. Serving as Vice President has been an honor and a responsibility, especially in today's complex geopolitical environment, where collaboration and innovation in defense are more crucial than ever.

What are some challenges and opportunities facing Greece's defense industries?

The aerospace, defense, and security sectors in Greece are currently navigating a landscape marked by both significant challenges and promising opportunities. Key challenges include geopolitical tensions with Turkey and the regional instability in the Middle East, as well as supply chain disruptions and a shortage of skilled



GIVEN TODAY'S COMPLEX GEOPOLITICAL ENVIRONMENT OUR COMMITMENT MUST EXTEND BEYOND TECHNOLOGY AND INNOVATION TO FORTIFYING TRANSATLANTIC RELATIONS AND FOSTERING PARTNERSHIPS BETWEEN GREEK AND US COMPANIES

professionals. However, strategic alliances, technological advancements, and Greece's growing role in regional energy present substantial opportunities for growth and development.

Geopolitical tensions between Greece and Turkey, particularly over territorial disputes in the Aegean Sea and Eastern Mediterranean, necessitate a robust defense posture, which can strain resources. Supply chain disruptions impact the aerospace and defense sectors, leading to delays in the production and maintenance of defense equipment. Additionally, the global shortage of skilled professionals in these industries hinders development and operational efficiency.

On the other hand, Greece's strategic alliances, particularly with the United States, have strengthened its security and defense capabilities. The adoption of advanced technologies such as AI, unmanned systems, and advanced air mobility solutions presents significant opportunities for improving operational efficiency and defense capabilities. Furthermore, Greece's role in regional energy is becoming increasingly important, with recent agreements for hydrocarbon exploration highlighting its potential in this area.

Overall, while Greece faces several challenges in the aerospace, defense, and security sectors, there are also substantial opportunities for growth and development, particularly through strategic alliances and technological advancements.

How is innovation transforming defense, and what initiatives is EFA Group undertaking in this regard?

Innovation and technology are the cornerstones of modern defense and security strategies. They drive transformational changes that enhance operational agility, enable predictive decisionmaking, and ensure that military capabilities evolve in step with emerging threats. In our view, continuous investment in innovation is critical—not only to modernize our systems but also to maintain a competitive edge in multi-domain operations.

Our organization is actively undertaking several initiatives to stay at the forefront of technological progress, including cultivating strategic partnerships, investing in R&D, fostering innovation, and embracing digital transformation.

Collaborations with industry partners, OEMs, leading universities, and tech startups enable us to tap into cutting-edge research and accelerate technology transfer. These partnerships are instrumental in developing breakthrough solutions that can be rapidly integrated into systems and enhance our business operational framework.

R&D investments—with a focus on areas such as advanced manufacturing techniques using robotics, AI, autonomous systems, and cyber defense—ensure that our platforms remain at the forefront of technology while becoming more adaptable and capable of addressing future challenges in our sector.

The establishment of dedicated innovation hubs that serve as incubators for new ideas provides an ecosystem for experimentation, prototyping, and scaling technologies that can improve everything from C4ISR and innovations in information dominance to advanced sensors and resultant electronic warfare capabilities.

A digital-first approach allows us to modernize our legacy systems to enhance interoperability, data analytics, and real-time decision-making across all operational domains.

Overall, our commitment to innovation and technology not only shapes the future of our industry but also reinforces our mission to ensure security and operational excellence in an ever-changing global landscape.

What is your view on AmCham Greece's contribution to strengthening transatlantic ties and business partnerships?

The American-Hellenic Chamber of Commerce plays a pivotal role in fortifying transatlantic relations and fostering partnerships between Greek and US companies.

It facilitates business connections by organizing events, forums, and networking opportunities that bring together business leaders, government officials, and industry experts from both countries and serve as platforms for exploring potential collaborations, sharing best practices, and discussing market opportunities. It actively promotes Greece as an attractive destination for US investments, highlighting Greece's strategic location, skilled workforce, and favorable business environment. And it advocates for policies that facilitate Greece-US trade and investment, working closely with both governments to address regulatory barriers, improve business conditions, and ensure a stable and predictable investment climate.

The Chamber also supports initiatives for technology transfer between the two countries, promoting collaborations in the aerospace, defense, cybersecurity, and advanced manufacturing sectors, where technological advancements are critical. Additionally, strengthening educational and cultural ties between Greece and the US by supporting educational exchanges, scholarships, and cultural programs helps build a foundation of mutual understanding and cooperation that benefits both business and society. In this respect, AmCham Greece serves as a bridge, enhancing economic and strategic partnerships between Greece and the United States.

How do collaborations between Greek and international entities help drive the Greece's defense industry?

Collaborative efforts between Greek and international entities are a vital driver for advancing aerospace and defense capabilities, bringing together diverse expertise, shared resources, and innovative ideas and yielding multiple benefits.

Key collaborative initiatives include multinational R&D projects, joint ventures, strategic alliances, and academic-industrial partnerships. Greece actively participates in pan-European initiatives, often under the umbrella of the European Defense Fund and NATO-spon-

sored programs, with a focus on developing cutting-edge technologies in areas such as unmanned systems, satellite communications, and cybersecurity. Bilateral and multilateral joint ventures facilitate technology transfer and help integrate Greece into global supply chains, while academic-industrial partnerships foster innovation through joint research projects and talent exchange programs.

The benefits of these collaborations are manifold. They enhance technological capabilities, drive economic growth and competitiveness, ensure interoperability and security, and promote risk sharing and cost efficiency. Additionally, cross-border collaborations facilitate cultural and knowledge exchange, building lasting relationships that are beneficial for future joint ventures.

Collaborative efforts between Greek and international entities foster an environment of shared innovation, resource efficiency, and strategic synergy. They are essential for advancing aerospace and defense capabilities, ensuring that both Greek and global stakeholders are better equipped to address emerging threats and seize new opportunities in a rapidly evolving technological landscape.

What trends do you see taking shape in defense and how can Greece benefit from them?

Future trends in aerospace, defense, and security are being shaped by rapid technological advancements, evolving threat environments, and increased global collaboration. Key trends include the rise of autonomous systems and AI, which will revolutionize intelligence, surveillance, and combat capabilities. AI will drive smarter decisionmaking, predictive maintenance, and adaptive responses to dynamic threats.

Cyber and electronic warfare are becoming increasingly sophisticated, necessitating advanced cyber defense and offensive cyber capabilities. Electronic warfare will evolve with complex countermeasures to disrupt adversaries' communications and sensor systems. Space-based assets emerge as critical enablers for secure communications, navigation, and early-warning systems, and investments in satellite resilience and dual-use space technologies will be vital as space becomes an active domain of military operations.

The digitalization of defense systems and the emphasis on interoperable, network-centric operations are driving a need for robust data analytics and secure communication infrastructures. This trend supports real-time battlefield awareness and integrated multi-domain operations. Meanwhile, advanced manufacturing techniques, such as 3D printing, are reshaping supply chains and production processes, enabling rapid prototyping and on-demand production of critical components.

To capitalize on these trends, Greece should invest in R&D, strengthen international alliances, modernize defense infrastructure, develop a skilled workforce, and foster a vibrant defense ecosystem. By embracing these initiatives, Greece can transform its defense posture, drive economic development, increase security of supply, and become a competitive player in the future landscape of aerospace, defense, and security. 🇬🇷

EFA GROUP

A solid footprint in Aerospace, Security, Defense & High-tech Technology

EFA GROUP, is a market leader in Aerospace, Security, Defense Technology and Industrial Cooperation with 36 years of experience. With established offices in 7 countries, the Group employs more than 220 highly-skilled professionals and serves its clients in 34 countries worldwide.



Industrial Cooperation,
Logistics & Participation Projects



Datalinks, Interoperability,
Command & Control Systems



Sensors based mainly
on MEMS and IoT



UAS for Defense, Security
& Commercial Applications



Target Drones, Light Aircraft,
Flight Testing



www.efagroup.eu | Follow EFA GROUP

10 Omirou & 7 Stratigi str. / 15451 Neo Psychiko - Athens, Greece / **T** +30 210 6728610 / **info@efagroup.eu**

THOUGHT LEADERS



RULE BREAKERS, GAME CHANGERS



Leadership today is not about following the playbook—it's about rewriting it. The pace of change demands bold, unconventional thinking and the courage to challenge the status quo. Those who dare to break the mold—who embrace risk, navigate uncertainty, and think non-linearly—are the ones who drive real impact.

As a prelude to AmCham Greece's upcoming 9th WIB Forum, to be held under the title "Impact Unleashed – Lead as a Rule Breaker," this issue's Thought Leaders feature explores the power

of disruptive leadership. How can leaders cultivate resilience in uncharted territory? What does it take to make unconventional decisions that spark innovation? How can we redefine leadership by embracing creativity, courage, and adaptability?

In the following articles, esteemed thought leaders from diverse industries share their insights, experiences, and strategies for breaking boundaries and leading with purpose in an ever-evolving world.

The rules are changing. Are you ready to lead the transformation?

—ALEXANDRA LOLI, PhD

Actionable Leadership for a Rapidly Evolving World

“Fortune favors the bold.” — Euripides



— BY —

MYLADIE STOUMBOU

Chair of the AmCham
Greece Women in Business
Committee

Throughout history, progress has belonged to those willing to take risks. In leadership, in business, and in life, true transformation is driven by those who challenge the status quo.

Today we live in an era of relentless transformation where leadership is no longer about control. It's about empowering people to navigate uncertainty with agility, innovation, and trust. Bold leaders recognize that calculated risk-taking is not just an option but a necessity

for survival and growth. Looking at today's most successful companies, it is evident that the most impactful leaders are those who cultivate a culture of radical candor, autonomy, and continuous reinvention.

To do this, leaders must replace rigid hierarchies with a culture of excellence, openness, and accountability—a culture in which top talent thrives, candid feedback is encouraged, and autonomy fuels responsibility. This approach allows creativity to flourish while ensuring accountability. In today's business environment, leaders must dare to challenge outdated structures, foster environments where dissent fuels innovation, and trust their teams to take bold, intelligent risks.

A crucial element of this transformation is creating a culture of psychological safety, one where employees feel empowered to take risks, experiment, and learn without fear of failure. At the 9th WIB Forum, titled “Impact Unleashed – Lead as a Rule Breaker,” which will take place this June, we will explore these themes in depth, including the findings of a groundbreaking survey conducted by the AmCham Greece Women in Business Committee in collaboration with Athens University of Economics and Business, which examines organizations' readiness to embrace risk-taking and innovation as fundamental drivers of growth.

To be a rule breaker and a game changer, a leader must not only set the vision but also create a culture where people feel safe to experiment, fail, and ultimately redefine what's possible. True impact is born at the intersection of trust, challenge, and reinvention.

The future belongs to those who dare to break the rules that no longer serve them. Will you be one of them?

**TRUE IMPACT IS BORN AT THE
INTERSECTION OF TRUST, CHALLENGE,
AND REINVENTION**

Cultivating Cooperation in a Chaotic World

HOW POP-UP SPACES AND STRUCTURAL CARE SPARK REAL COOPERATION



The most effective leadership doesn't come from control—it comes from designing environments where cooperation can emerge and thrive.

We often imagine leaders as enforcers of order. But real leadership means creating semi-structured environments where autonomy, creativity, and cooperation can take root. It means tolerating a certain amount of chaos so that individuals can self-organize, discover shared goals, and build trust through real interdependence. My

research—spanning computational models, experiments with human participants, and fieldwork in small-scale societies—shows that cooperation doesn't require account-keeping or top-down control. In fact, the freedom to walk away from exploitative relationships is one of the most powerful tools for sustaining it over time.

In leading research teams, creative collaborations, and production crews, I focus on building trust and modeling flexibility. I design environments that let people choose their collaborators and respond to real needs rather than imposed roles. I've led interdisciplinary collaborations with scientists, artists, and educators to push boundaries and explore new ways of working.

REAL LEADERSHIP MEANS CREATING ENVIRONMENTS WHERE AUTONOMY, CREATIVITY, AND COOPERATION CAN TAKE ROOT

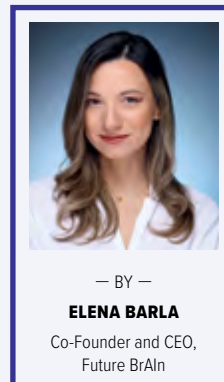
Part of disruptive leadership is about structural care: enabling support to flow based on need, not obligation; giving people the autonomy to choose collaborators; and allowing small, cooperative units to self-organize and thrive. One way I cultivate this is through pop-up “Apocalypse Cafés”—temporary gatherings that activate collective intelligence by helping people surface shared values, imagine alternatives, and build new collaborations.

I don't treat failure as something to avoid—if we're not failing

at least some of the time, we're not taking enough risks. Some people worry about whether they can afford to take risks, but the truth is we can't afford not to, because that's how we change things that aren't working, innovate, and adapt in a changing, chaotic world.

The most powerful move a leader can make is to stop investing in a broken system and build something better, creating an alternative that people can opt into. Leadership in uncertain times means knowing when to disrupt, when to adapt, and how to make space for new forms of cooperation to take root.

The Role of Creative Thinking in Leadership Transformation



Leadership is stuck. We talk about innovation endlessly, yet we keep using the same old playbook: control, predictability, and incremental change. The world has moved on. Leadership must too.

I saw this early. Nearly 20 years ago, during my MBA, I said: “It's crazy to expect innovation from routine. It takes innovative methods.” That insight still drives me today. Innovation is not an outcome—it's a way of leading. It means challenging assumptions, fostering a culture of

innovation, designing teams and environments where people are free to experiment, making room for diverse perspectives, welcoming unexpected insights, and creating new ways of working. It also means accepting, and learning from, failures, while ensuring that purpose anchors every bold move. The leaders who stand out today are not the ones who simply adapt, but those who reimagine their strategies, their cultures, and their organizations.

INNOVATION IS NOT AN OUTCOME—IT'S A WAY OF LEADING

In my own journey—whether integrating organizations post-merger, advising CEOs through complex change, or building startups in medtech and HRtech—one pattern is clear: Lasting transformation happens when leaders combine creativity with courage, especially where others see only obstacles.

Today, with AI changing the rules at high speed, the stakes are even higher. But the real challenge isn't just adopting new technologies; it's rethinking how we lead in a world where change is the only constant. AI alone will not make your organization innovative. Your leadership will.

At Future BrAIn, we are putting this belief into action, challenging outdated practices in how leaders transform organizational culture and make decisions and redesigning them for the AI era. Because in the end, transformation isn't about reacting faster—it's about leading differently.

Reengineering Tradition

INNOVATION IN HEAVY MACHINERY



— BY —

NATASHA COVAS-KNEISS

CEO, Eltrak Group

The heavy machinery industry is known for its focus on tradition, engineering, and longterm relationships. At the Eltrak Group, we chose a different path—one that challenges norms and builds a more agile, future-ready organization. This meant challenging established ways of working and introducing new strategies focused on technology, sustainability, and attracting young, diverse talent to drive growth.

Our transformation began with a shift in mindset: Recognizing that telematics and condition monitoring (VisionLink, Payload) are not optional add-ons but are essential for gaining a competitive edge. These technologies help reduce equipment downtime, improve customer efficiency, and lower the longterm cost of ownership. Adopting them required more than investment. It meant driving cultural change. We trained both our teams and our customers to think proactively, act based on data, and move beyond outdated, reactive service models.

We also leaned into sustainability—not as compliance, but as innovation. Promoting electric and hybrid solutions to our customers and converting our own vehicle fleet were steps toward a circular economy.

The most rewarding disruption has been human-centered. We invest in young talent through internship programs that consistently lead to longterm careers within the company. By offering equal opportunity and actively promoting diversity, we have shaped a more inclusive workplace in a traditionally male-dominated field. We continue to make progress in im-

proving gender representation across our teams and to expand access and support for women pursuing technical careers in the field. Each team member is supported with a personalized five-year development plan, designed to help them grow, lead, and contribute meaningfully to our shared success.

LEADING THROUGH UNCERTAINTY IS ABOUT DECISIVE, CREATIVE CHOICES THAT ALIGN PEOPLE, TECHNOLOGY, AND PURPOSE

Leading through uncertainty isn't about reckless bets. It's about decisive, creative choices that align people, technology, and purpose. In breaking old rules, we have built stronger foundations for the future.

Challenging Rules for Positive Change



— BY —

CHARA DALEKOU

General Manager Marketing and Communications,
National Bank of Greece

In today's dynamic and ever-evolving landscape, breaking conventional norms is not always an option—it is often considered a necessity for fostering effective leadership and achieving sustainable growth. Contemporary leaders are tasked with demonstrating the courage to challenge conventional rules, acting as agents of positive change, and leading transformation. This involves continuously redefining existing standards to stay distinct and relevant for future developments.

National Bank of Greece, an institution with 184 years of history, has consistently demonstrated its ability to innovate and reshape the banking landscape while upholding its core values. Innovation, driven by and for people, remains a core aspect of our operations. Lately, we had the privilege of contributing to a new ambitious, transformative journey, focused on upholding the bank's commitment to growth and serving those who have trusted us over the years, even better and faster.

The latest transformation involved such a significant change that we had to question whether our legendary brand identity truly reflected who we are today. While the answer was clear, the decision was tough to make. A rebranding initiative could risk

our 184-year legacy if it focused exclusively on our contemporary status. A collaborative, forward-thinking endeavor began, overcoming challenges with vision, persistence, and strategic focus, aiming to embody progress while honoring our history. It took boldness to gain internal support, as well as creativity and strategic thinking to redesign a refreshed identity that reflects Banking Today: a modern bank in constant evolution.

This significant change also marked the culmination of the substantial transformations we've achieved over the last six years, reflecting that true leadership does not merely adapt—it inspires, elevates, and boldly shapes the future.

BREAKING CONVENTIONAL NORMS IS A NECESSITY FOR FOSTERING EFFECTIVE LEADERSHIP AND ACHIEVING SUSTAINABLE GROWTH

Embracing the Unconventional

THE POWER OF BOLD DECISIONMAKING



— BY —

ANASTASIA DRITSA

Partner, Head of
Competition and Antitrust
Law – eCommerce and
Digital Markets, Kyriakides
Georgopoulos Law Firm

In a world driven by unpredictability, unconventional decision making distinguishes transformative leaders. It demands courage, boldness, and the resilience to challenge norms, defy expectations, and embrace calculated risks.

At the heart of such leadership lies the ability to break free from traditional thought patterns and question the norms. Greek companies such as Fage, Coco-Mat, and Beat exemplify this principle. Fage revolutionized the dairy industry by introducing strained yogurt to the US market, transforming yogurt consumption.

Coco-Mat innovated by incorporating natural materials into their sleep systems and furniture. Founded during Greece's economic downturn, (Taxi)Beat strategically expanded into Latin American markets, evolving into a leading ride-hailing service. In 2017, it was acquired by Daimler Mobility Services (Free Now group), solidifying its position in the Greek mobility sector.

Risk, often perceived as a threat, can be a strategic tool when

wielded with precision. Effective leaders assess risk not as a gamble but as an investment in potential. They understand that avoiding failure can lead to stagnation, while measured boldness can unlock unprecedented growth. Aegean Airlines modernized its fleet during economic downturns, enhancing efficiency and customer experience. Spyros Theodoropoulos expanded Chipita from a small bakery into an international snack powerhouse by introducing products that resonated with consumers worldwide, leading to its 2022 acquisition by Mondelez International.

UNCONVENTIONAL DECISIONMAKING IS NOT RECKLESS DEFIANCE BUT A DISCIPLINED ART

Failure can also stimulate renewal. In 1985, Coca-Cola introduced "New Coke," reformulating its classic beverage to counter Pepsi's market share. The backlash underscored consumers' attachment to the original formula, leading to the reintroduction of "Coca-Cola Classic" and strengthening brand loyalty. Unconventional decisionmaking is not reckless defiance but a disciplined art—balancing intuition with analysis and disruption with strategy. In a competitive landscape, those who embrace the unconventional don't just navigate change; they create it. Are you ready to think differently?

Women in Disruptive Leadership

BREAKING BARRIERS AND LEADING BOLDLY



— BY —

SISSY ILIOPOULOU

Chief Marketing and
Communications Officer,
Lamda Development

In an ideal world, we wouldn't need to talk about "female" leadership, as leadership should transcend gender. However, the gender divide in leadership roles persists, with women still underrepresented in politics, business, and science. Despite progress, this divide continues to limit the full potential of women leaders.

Disruptive leadership is about challenging traditional ways of thinking and driving change. It breaks boundaries and fosters innovation.

True leaders, regardless of gender, share qualities such as confidence, trust in others, and the ability to build strong teams. These traits are universal, yet they are often more recognized in men due to the current imbalance in leadership positions. However, women also possess these key leadership qualities—and often bring unique strengths that enhance their effectiveness. They are strong listeners, open to learning from experiences, and adaptable to the needs of their teams. This flexibility enables them to foster innovation and create environments where new ideas can flourish. Women also bring empathy and collaboration skills that are crucial in building teams capable of challenging the status quo.

TRUE LEADERSHIP KNOWS NO GENDER—ONLY THE ABILITY TO LEAD BOLDLY, INNOVATE, AND BREAK BARRIERS

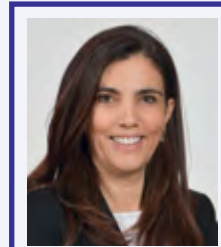
To thrive in today's rapidly evolving business landscape, continuous learning is essential. Staying informed and adaptable to emerging trends helps women leaders remain relevant and responsive to change. Additionally, building diverse, inclusive teams fosters creativity and resilience. By encouraging different perspectives, women leaders can spark innovation.

As Michelle Obama wisely said, one of the most important lessons in leadership is to stay true to yourself, regardless of external criticism. This resilience and authenticity are essential qualities in women leaders. They see mistakes as opportunities for growth and inspire their teams to do the same.

Women in disruptive leadership demonstrate that true leadership knows no gender—only the ability to lead boldly, innovate, and break barriers.



Breaking the Habit of “This Is How It’s Always Been”



— BY —

**MARINA
KATAROPOULOU**

Corporate Affairs and
Internal Communications
Director, OTE

There's a certain power in saying that “This was always done this way” is no longer good enough. In a world shaped by constant disruption, unquestioned habits quickly become roadblocks. Honoring and respecting the foundations that brought us here is essential. The past holds wisdom. Yet at the same time, we must be able to recognize when legacy becomes a limitation—and have the courage to evolve.

As leaders, and especially (from my POV) as communicators, we don't just navigate change—we

translate it. We make sense of uncertainty, align people with purpose, and give voice to ideas that challenge the status quo. That takes clarity, courage, and the willingness to let go of familiar ground in favor of the potential new. And most of all, it takes a different mindset, one that focuses on growth. What unlocks this mindset? A culture that values curiosity. Teams empowered to speak up. Leadership that favors transparency. Game changers aren't just visionaries. They're active listeners, bridge-builders, and brave decisionmakers. They break through resistance, ignite connectivity, foster engagement and inspire others to do the same.

GAME CHANGERS AREN'T JUST VISIONARIES—THEY'RE ACTIVE LISTENERS, BRIDGE-BUILDERS, AND BRAVE DECISIONMAKERS

Today, growth belongs to those bold enough to rethink, reimagine, and redefine. Because the rules worth breaking are the ones that keep us from becoming who we're meant to be.

The Psychology of Rule-Breaking Leadership



— BY —
AGNES MARIAKAKI
Psychologist,
Consumer Researcher

Rules preserve what exists. But progress? That comes from the ones who look at the existing rules and mindsets and are able to say “This no longer serves us.”

In business, we’re taught to value logic, process, and predictability. But conventional thinking, when left unchallenged, becomes a psychological safety net that slowly becomes a comfort zone that limits its possibility. It filters what we say in meetings. It shapes which ideas we present, how we decide,

and which directions we follow.

From a psychological perspective, breaking rules isn’t just brave—it’s mentally demanding. The human brain is wired to avoid risk, and there is no greater social risk than non-conformity. The moment we challenge the status quo, we activate internal alarms: What if this fails? What if they disapprove? What if I am proven wrong? Neuroscience supports this: The brain’s amygdala responds to social rejection the same way it does to physical pain (Eisenberger et al., 2003), making non-conformity feel, quite literally, threatening.

LEADERS WHO BREAK PATTERNS CREATE OXYGEN—NEW SPACE FOR PEOPLE, PRODUCTS, AND IDEAS TO BREATHE AND EVOLVE

This is exactly why rule-breaking leadership matters. It’s about expanding the field of what’s possible. Leaders who break patterns create oxygen—new space for people, products, and ideas to breathe and evolve. But to lead like that, we must first break the rules inside our own heads. We must unlearn the belief that success equals approval. We must replace fear of judgment with commitment to purpose.

The future won’t be built by those who play by the existing book. It will be built by those bold enough to write a new one.

Breaking Free from Conventional Thinking



— BY —
ELENI PROVIDI
Chair of the Board of
Directors, VP Legal and
Public Affairs,
AB Vassilopoulos

In today’s business world, breaking free from conventional thinking is amongst the hardest things to do, but can be a gamechanger. It is undeniable that leaders who truly stand out are the ones who dare to challenge the norm and embrace new ways of thinking.

One can only imagine a world where creativity and innovation would be the driving forces behind every decision. These innovators don’t just think outside the box—they tend to also live outside it. They cultivate a culture where experimentation is

not just encouraged but celebrated. And it is usually in these environments that the most groundbreaking ideas come to life. Taking risks is a big part of this mindset but not always an easy one to set. It’s about seeing opportunities where others see roadblocks and being ready to learn quickly from mistakes. These leaders don’t usually fear failure; they see it as a stepping stone to success.

BREAKING FREE FROM CONVENTIONAL THINKING IS ABOUT FINDING BEAUTY IN THE UNKNOWN

But taking risks is not always something that comes easy to all of us. Thinking outside the box is also about having a purpose that goes beyond the immediate. These leaders are driven by a vision that looks into the future, focusing on longterm impact and sustainability. This sense of purpose fuels their teams, pushing them to explore new ways of working and doing business and redefining what’s possible.

In essence, breaking free from conventional thinking is about embracing the uncommon, the unpredictable, and the unusual. In a more poetic way of putting things, it’s about finding beauty in the unknown. By adopting this mindset, today’s leaders can not only drive meaningful growth but also ignite a spark of inspiration into their organizations.

Empowering Women Gamechangers



— BY —

PENNY RETSA

Market Access and External Relations Director, AbbVie

To fuel progress and ignite hope, the world needs visionary, inspiring, and innovative leadership. Women provide this, envisioning a better future and inspiring others to build it, particularly when it comes to ensuring patients have access to life-changing therapies through innovation. The biopharmaceutical industry, often constrained by traditional models, faces a complex health-care landscape that demands a new approach and widespread collaboration. In this highly regulated

environment, regulatory as well as ethical considerations are paramount. Women excel at navigating these complexities, understanding the importance of adhering to regulations while recognizing when rules must be challenged, and evolve to meet new challenges and to achieve a more equitable outcome for patients. This commitment to ethical leadership, coupled with their ability to see beyond the status quo, positions women as powerful agents of change, capable of driving meaningful progress.

At AbbVie, our vision extends beyond reshaping the industry. We are determined to rewrite the future of patient care. We aim to cultivate a leadership model that embraces inclusivity, questions assumptions, and champions innovative solutions. We advocate for inclusive leadership practices that value diverse perspectives and create a culture of belonging. We are dedicated to empowering women through mentorship and leadership development programs. We cultivate rule breakers and gamechangers, providing women with the platform to lead the future of healthcare.

THE WORLD NEEDS VISIONARY, INSPIRING, AND INNOVATIVE LEADERSHIP

Addressing healthcare challenges such as financing, access to treatment, and digitization is critical. Breaking barriers requires courage. Women, with their holistic approach and bold leadership, will change the game, driving business success and building a healthier, more equitable future.

Disruptive Leadership: A Strategy or a Mindset?



— BY —

MARIA TZELEPI

Senior Director of Public Affairs, Communication, and Sustainability, The Coca-Cola Company Greece, Cyprus and Malta

In today's fast-changing business world, the most successful leaders are those bold enough to break the mold — and for women, that often means shattering the glass ceiling too. Disruptive leadership is not just about challenging norms; it's about embracing uncertainty, forging new paths, and inspiring transformation. But how can one succeed in paving the way forward to meaningful change and lasting impact?

First, we have to look at innovation as a catalyst for disruption. Organizations that cultivate a culture of curiosity and experimentation

foster an environment where creativity thrives. As a result, endless new possibilities are unlocked. But innovation on its own is not enough. For true progress, you need to take calculated risks. Brave, strategic decisionmaking empowers teams to tap into new opportunities and develop groundbreaking solutions. Disruptive leaders understand that failure is not an endpoint, but a stepping-stone to success.

INNOVATION ON ITS OWN IS NOT ENOUGH; FOR TRUE PROGRESS, YOU NEED TO TAKE CALCULATED RISKS

Of course, in this rapidly changing landscape, it falls on the leaders to stay alert, as only one thing remains certain: change itself. Agility allows businesses to navigate uncertainties, while adaptability ensures resilience. Anticipating global challenges and industry shifts while challenging conventional wisdom and setting new goals are all characteristics of a visionary, disruptive leader who focuses on the bigger picture, rather than ephemeral gains.

Disruptive leadership isn't just a strategy—it's a mindset, often found outside the comfort zone. By embracing innovation, risk taking, agility, visionary thinking, and the courage to challenge norms, every forward-thinking leader can create lasting impact and drive sustainable growth.

The Psychology of Change

HOW TRUE LEADERS BREAK THE RULES TO REDEFINE SUCCESS



— BY —

MARIA VAKOLA

Professor of Human Resources Management and Organizational Psychology, Athens University of Economics and Business

Leadership that drives significant change is not about acting impulsively—it's about understanding the psychology of change and using it to challenge norms strategically. Most organizations resist change not because of external barriers but due to deeply organizational cultural obstacles. Fear of uncertainty, loss aversion, and rigid structures keep organizations stuck in outdated models, even when the need for transformation is obvious. People who see change as a threat rather than an opportunity, perceive their organization as

unprepared, or feel that the organizational culture does not support the change vision are likely to resist it.

RULE-BREAKING LEADERS UNDERSTAND THAT TRUE DISRUPTION STARTS IN THE MIND

Successful gamechangers don't just push for innovation; they create psychological safety for their teams to experiment, fail, and adapt. They recognize that people don't resist change itself—they resist the uncertainty and discomfort that change brings. By crafting a compelling vision and a sense of urgency, by acting proactively and fostering a sense of ownership, these leaders shift mindsets and turn hesitation into action.

Instead of imposing alignment through authority, leaders can embrace empathy-driven leadership, inviting their people to co-create solutions. By empowering teams to take ownership of the problem rather than enforcing a top-down mandate, they turn resistance into collaboration.

Rule-breaking leaders understand that true disruption starts in the mind. By challenging conventional thinking, embracing uncertainty, and prioritizing people's psychological responses to change, they don't just adapt to the future—they create it. 🐘



Rethinking the Defense Industry

The defense industry has traditionally been viewed as an exclusive domain for a select group of large corporations, often deemed too costly, unpredictable, or opaque for smaller companies to participate in. However, recent technological advancements, developments in artificial intelligence, changes in geopolitical and economic norms, and the increase of conflicts in various regions, including Europe, have led nations to rethink and enhance their military capabilities, creating new business opportunities.

of Defense has taken measures to access commercial technology through new acquisition and budgeting authorities such as increasing the role of the Defense Innovation Unit and establishing the Replicator initiative. NATO has created DIANA, the Defence Innovation Accelerator for the North Atlantic, to facilitate collaboration with startups and tech companies and announced the €1 billion NATO Innovation Fund focused on dual-use technologies. The European Commission has allocated €1.065 billion to collaborative defense research and development (R&D) projects, under the European Defense Fund (EDF). These new initiatives aim to enhance defense capabilities, promote technological innovation, and improve industrial competitiveness.

Private capital has shown an equally significant interest in defense technology opportunities too, with venture capital investment in these technologies growing faster than overall venture spending in recent years. Traditional defense firms along with corporate leaders from other sectors have expanded their corporate venture funds and growth strategies to capitalize upon emerging defense technologies and developments. In this new environment, Greek companies can move beyond traditional barriers and create new collaborations that address current and future needs. The intellectual capital and innovative creativity present within our businesses and universities have the potential to initiate significant economic growth. These capabilities can enhance alliances and partnerships, ultimately serving as strategic multipliers that strengthen our country's regional influence.

It is imperative that we collaborate to ensure this opportunity is not missed. 🇬🇷

Since the end of the Cold War, and especially after 9/11, national security has increasingly focused on asymmetric threats. However, recent global geopolitical uncertainties have led to increased peer competition, as seen in the recent national security strategies of key global players such as the United States, France, Germany, Japan, and the UK. These strategies call for new technologies to enhance resilience and effectiveness, particularly those supporting disaggregated and joint all-domain concepts.

As mission requirements evolve across multidomain operations and critical infrastructure for both national defense and national economy is becoming a top priority for protection against symmetrical and asymmetrical threats including cyberattacks at the IT and OT levels, national security customers are looking

for new technologies and capabilities from companies beyond the traditional defense industrial base, creating a new landscape with notable opportunities for the broader business ecosystem, including smaller countries like Greece.

In this new reality, the traditional defense industrial base offers strengths to national security customers such as mission understanding, technical expertise, secure data infrastructure, business development, program management excellence, and integration with existing platforms. It is, however, smaller companies, startups, and university research teams that are increasingly integral to the development of competitive advantages that are becoming essential components of defense and weapons systems. The European Union and the United States have shown interest in these new capabilities. The US Department



— BY —

**ALEXANDROS
COSTOPOULOS**

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

Partners in Defense

In the runup to DEFEA 2025, Dimitrios Dafnis, CEO and Chairman of Aeroservices, talks to Business Partners about the opportunities emerging for Greece's defense industry and the fundamental importance of cultivating strong partnerships and collaborations between the Greek and US industries in order to excel and advance.

As Europe moves to rearm itself and enhance its readiness, what are the key opportunities that you see emerging for the Greek defense industry in terms of growth and collaboration prospects within the broader European defense framework?

The ReArm Europe Plan/Readiness 2030 initiative may be a great opportunity to re-establish Europe's defense strength amid a very volatile global situation. It is time for Europe to take its own defense more seriously and move forward with considerable investments in the production and maintenance of weapon systems necessary for the country to defend itself. This is a great opportunity for the Hellenic defense industry to be part of this effort, participating from day one in the development of new systems, with strong partnerships with other European companies and consortia.

Tell us a bit about collaborations between the Greek defense industry and its partners in the United States. How do such partnerships contribute to enhancing Greece's defense capabilities?

The Hellenic Republic, being a longtime buyer of US-made weapons systems, is constantly developing collaborations between Hellenic and US companies in the coproduction, but mainly in the maintenance of such systems. The excellent relations between the two countries create huge potential to further develop existing collaborations and open wide horizons for new ones. Existing partnerships have

already enabled the revitalization, sustainment, and modernization of a number of weapons systems vital for ensuring the country's defense and security. In light of new investment from the Hellenic government and its commitment to demanding the participation of the local defense industry, we expect to see stronger and deeper partnerships that will dramatically enhance our country's defense capabilities.

The US's Foreign Military Sales (FMS) program is pivotal for many defense industries globally. What kind of opportunities do FMS programs present for companies like yours, and what strategic initiatives is Aeroservices pursuing to capitalize on them?

FMS was and still is a great tool for the United States to support its allies, but also for Greece to obtain modern defense technology and systems in a quick, transparent, and very competitive way. Through our participation in FMS programs, Aeroservices has developed considerable capabilities to support the Hellenic Armed Forces in an effective manner, while at the same time developing strong relationships with the US defense industry and benefiting from defense technology transfer. Indeed, partnerships with the US defense industry have enabled us to develop invaluable capabilities for providing longterm support to the Hellenic Armed Forces and the armed forces of neighboring countries. Such partnerships with the US defense



industry, enabled by FMS programs, are a strategic goal for Aeroservices, and we strive to develop strong longterm partnerships based on quality services and transparent procedures.

Closer to home, how does collaborating with AmCham Greece support your mandate and the industry's broader goals?

Working hard and efficiently to strengthen collaboration between the two countries, the American-Hellenic Chamber of Commerce is an important tool, preparing the ground and moving barriers to enable collaborations between the Hellenic and US defense industries. 🇬🇷

AEROSERVICES

Strong Partnerships for Enduring Alliances

- ✦ Distribution of Aviation Platforms, Engines, Components.
- ✦ Airplane and Helicopters Maintenance, Modifications.
- ✦ Engines Maintenance (Inspections, Repairs, Overhaul).
- ✦ Avionics and Electronics Inspection Repair, Modifications.
- ✦ Aviation Platforms Modifications, Upgrades, Integration.
- ✦ Continuing Management Airworthiness Services to Civil and Defence Aviation Platforms.
- ✦ Aviation Training (Pilots and Technicians).
- ✦ English Proficiency Examination Center.

Approval Certifications

EASA Part-145 [ref. EL.145.0035]
EASA Part-CAMO [ref. EL.CAMO.0009]
EASA EL.ATO-117

Service Center

Approved MRO for S70B Seahawk by LM SIKORSKY
AIRBUS HELICOPTERS
SAFRAN HELICOPTER ENGINES

Quality Management Systems Certifications

EN 9110 - ISO 9001 - ISO 14001 - ISO 27001

AEROSERVICES S.A.

Megara Civil Airport (LGMG) | Attica, GREECE | GR 19 100 | P.O. Box 83
(+30) 22960-23011 / -25160 | (+30) 22960-23150
info@aeroservices.gr | www.aeroservices.gr | www.aeroacademy.gr

Maritime Might

In the runup to DEFEA 2025, Panos Xenokostas, President of the Hellenic Shipyards Association and President and CEO of Onex Shipyards and Technologies Group, talks to Business Partners about the capabilities and potential of Greece's shipyards to contribute to Europe's rearmament and Greece's economic growth.

Europe is rearming and defense budgets are increasing. What is the situation in Greece, considering the announced 12-year program and the challenges facing the domestic defense industry?

The domestic defense industry suffered a significant setback over the past decade due to the economic crisis. However, the fact that we can revive the industry is demonstrated by the cases of the Syros and Elefsina shipyards. We are ready to build and support any type of vessel the Navy requires—from patrol boats and corvettes to frigates and submarines—fully equipped with integrated weapon systems. Unfortunately, the Navy has not shown the level of interest we had hoped for, and we are witnessing Greek authorities turning to large European shipyards, creating conditions of unfair competition.

Further institutional support for Greek industry is essential to prevent such distortions. We also need measures that promote closer collaboration with the Navy and the establishment of a unified institutional framework. Such measures could contribute to significantly increased investment in the sector, allowing Greece to fully benefit from the European Union's rearmament program.

Is there room for the national defense industry to become more autonomous?

In terms of geopolitical positioning, Greece maintains the advantage of a strategic location. Our highly skilled workforce and the quality of our services add considerable value.



Greek shipyards have become internationally competitive. Our goal is to diversify and expand into markets beyond the Mediterranean to strengthen our global partnerships. This is one of the few remaining industrial sectors where Greece can produce integrated, high-value products, add-

**THE TIME
IS NOW TO
SUPPORT GREEK
TALENT, GREEK
BUSINESSES,
AND GREEK
WORKERS**

ing measurable value through its broader industrial ecosystem. Its potential must be fully exploited—domestically, across Western Europe, and internationally.

Since the competition is global, if our country is to take the lead, the state must treat this sector as an essential part of the maritime industry—offering the flexibility it needs to succeed. I have concrete proposals for reforms aligned with the current demands and challenges of the sector. We've consistently emphasized the importance of partnerships and collaboration to ensure the transition to the next phase happens under favorable conditions.

How is Onex Group positioned to meet these increased demands?

Modern shipyards now have far greater capabilities than in the past and are able to construct any type of vessel, including defense ships, which are particularly relevant to the discussion of military equipment. Through this dynamism, and by enhancing national security, we are also playing a role in safeguarding the energy transition, something increasingly vital in today's geopolitical context. Onex shipyards in Syros and Elefsina are leading the international competition, backed by investments exceeding \$130 million. We've proven over the years that we're capable. We have both the experience and the resources—human and technical—to surpass our international competitors, many of whom benefited from the inevitable pause in the Greek defense sector's progress during the national crisis caused by the Memoranda. What we ask of the state is to follow through on its responsibilities so it can match our momentum. To support Greek talent, Greek businesses, and Greek workers. By doing so, it will offer real support to Greek society at a time when the international environment continues to generate insecurity and uncertainty. 🇬🇷



EVOLUTION IS A STATE OF MIND

Big Data and Data Analytics

A NEW ERA FOR BUSINESSES

We live in a world full of data. Every click, every transaction, and every social media post contributes to an expanding ocean of information – what we call big data. This isn't just a trend; it is the new reality of business. But what exactly *is* big data?

Big data refers to extremely large and complex datasets that traditional data processing software cannot handle. There are massive amounts of information generated by social media platforms, e-commerce sites, or even smart devices in our homes. These datasets are characterized by their volume (amount and size), velocity (the speed at which they're generated), and variety (the different types of data they include).

Having all this data is one thing. Extracting value from it is another. This is where data analytics comes in. Data analytics is the process of examining raw data to draw meaningful conclusions. It involves a range of tech-

and extract insights in order to, eventually, make better, data-driven decisions. This paradox of data is evident: While raw data is indispensable, without proper analysis to convert it into actionable insights, it merely represents a liability—costing money to store and manage without delivering any business value. Data analytics is important as it is transforming industries. Businesses are using it to understand their customers better, optimize their operations, and develop new products and services. Scientists are using it to make



— BY —
IOANNA KOSTA
Social Media Assistant,
Big Blue Data Academy

address challenges. And the list goes on. Imagine being able to predict customer behavior, personalize marketing campaigns with incredible accuracy, or even prevent fraudulent activities. These are just a few examples of the use of data analytics. Its true power comes into play in the design of better strategies, based on informed conclusions and solid evidence.

But navigating the world of big data and data analytics can be daunting. It requires specialized skills and knowledge. That's why investing in data literacy is more important than ever.

For professionals looking to enhance their career prospects, understanding data analytics is a necessity. Big Blue Data Academy, in collaboration with The American College of Greece, provides an entry-level, yet practical, hands-on introduction to this exciting field.

The Professional Diploma in Data Analytics is designed by industry experts for individuals with limited or no coding experience and focuses on the three most in-demand data analytics tools: Python and the Pandas library, SQL, and Power BI. Participants gain the professional skills to collect, clean, analyze, and visualize data, empowering themselves to extract meaningful insights, communicate them effectively, and work more efficiently. This professional diploma is a valuable asset for anyone looking to leverage the power of data in their current role or explore new career opportunities. It equips professionals with the confidence and competence to tackle data-driven challenges and thrive in the age of big data. 🐼

NAVIGATING THE WORLD OF BIG DATA AND DATA ANALYTICS REQUIRES SPECIALIZED SKILLS AND KNOWLEDGE

niques, but the base is the understanding, analysis, visualization, and communication of data to identify patterns, uncover trends,

groundbreaking discoveries in fields such as medicine and climate change. Governments are using it to improve public services and

THE TIME HAS COME FOR Group Taxation in Greece

The Greek government announced that group taxation is included in its priorities, with its adoption to be implemented within 2025 and expected to have a significant impact on the country's business environment.

Taxation in Greece follows a standalone pattern, meaning that each entity is taxed separately, with no possibility of tax offsetting/relief within groups. Nonetheless, there are certain cases in which taxation is considered at group level: Group activities/transactions are assessed at group level through transfer pricing (TP), with specific provisions introducing neutrality of the TP adjustments, while as of 2023, a higher percentage deduction for excessive borrowing costs (thin capitalization rule) is allowed when the taxpayer is a member of a consolidated group. Furthermore, recently implemented in Greece, the BEPS Pillar II framework introduces a global minimum corporate tax rate of 15%, which by definition refers to

At the same time, in 2023 the European Commission reintroduced the amended BEFIT proposal for the consolidated tax base of companies at group level, which implies, among other things, cross-border tax losses offsetting within the EU. Group taxation is already in place in several European countries and is increasingly gaining ground at the international level. It seems that the time has now come for Greece too to introduce group taxation. Simply speaking, the framework will allow groups to consolidate for tax purposes, balancing profits and losses between entities and being able to reduce

authorities as well as business.

At the level of tax authorities, introducing group taxation will harmonize Greece with European and international trends, removing existing obstacles to groups' cross-border activity and facilitating the smooth functioning of internal markets, while there will also be opportunities to further simplify the existing framework and facilitate intra-group audits.

At the level of business, introducing group taxation will enhance the competitiveness of Greek companies, provide incentives for the establishment of new businesses in our country, and also support new companies that may not be profitable at the beginning of their activity. Furthermore, it would facilitate the implementation of incentives, such as excess depreciation and excess deductions, which currently may not be fully and substantially utilized due to the negative impact of the



— BY —

PANAGIOTIS DAVEROS
Senior Director, Head of
Group Tax and Customs,
Helleniq Energy

GROUP TAXATION IS AN ESSENTIAL NEXT STEP FOR TAXATION IN GREECE

consolidated financial figures of multinational groups and assesses groups' tax position at country/jurisdictional level.

tax burden, improve financial stability, and strengthen their overall financial position, with further positive impact for tax

five years statute of limitation for carrying forward tax losses.

Additionally, it is worth mentioning that VAT should be also accounted for at group level, which would not only have a positive impact in terms of cash flows and funding but would also reduce the administrative burden for the tax authorities.

Undoubtedly, we have already moved from entity to country and group level, and the competition is fierce. Group taxation is an absolutely essential next step for taxation in Greece and one that we look forward to seeing implemented in fiscal year 2025. 🦋

Fostering Imagination Through AI

THE FUTURE OF DIGITAL STORYTELLING

Tasked with establishing a virtual business with an innovative product or service, a group of students from Pierce – The American College of Greece developed Imaginarium, a groundbreaking application that combines creative writing with technology. The project took place in the context of the Junior Achievement Greece Virtual Business Program, which culminates in a nationwide Best Student Virtual Enterprise competition.

It is widely acknowledged that in today's reality, children spend countless hours in front of screens, passively consuming content without active engagement. This limits their imagination and their ability to create and connect with others. Research indicates that creativity declines dramatically with age—from 98% at age five to 12% at age 15 and merely 2% in adulthood. The gradual decline of imagination and creativity impacts all aspects of social, interpersonal, professional, and business relationships.

Developed by a team of 17 students from Pierce's Junior Achievement Club in the context of the Junior Achievement Greece Virtual Business Program, Imaginarium seeks to address this issue at its core. It aspires to fill the gap in children's daily lives by offering a fun and educational way to develop their storytelling skills. It is an interactive platform that allows them to



craft characters, envision worlds, and create engaging narratives, transforming its young users from passive consumers into active producers of their own stories.

More specifically, through the Idea Generator, Imaginarium provides random prompts, characters, settings, and questions to help young writers initiate their creative process. The platform also offers tools such as Character Creation and World Building, en-

abling children to design their protagonists and construct the setting of their stories. The Plot Development feature guides them in composing a complete narrative with a beginning, middle, and end, while the AI component offers advice, poses challenges, and enhances the writing process.

Imaginarium is not limited to story creation; it also allows for the storage, editing, and sharing of stories, fostering critical thinking, communication, emotional intelligence, and creativity. It serves as a powerful tool that transforms technology into a source of inspiration, enabling children to express themselves and bring their unique stories to life.

In addition to immersing participating students in an important creative process, the development of the Imaginarium application was also a valuable lesson in entrepreneurship. By collaborating with experts, taking on role assignments, and engaging in problemsolving experiences, the students acquired skills in team management, organization, and innovation.

The project's success was reinforced by three key partners: Viva.com, who sponsored the endeavor, Story Mentor, who provided narrative guidance, and Samsung Electronics Hellas, who contributed to technical support.

Imaginarium proves that technology can enhance creativity and prepare the new generation for digital entrepreneurship. With imagination as their guide, students showcased their skills and laid the foundation for their entrepreneurial future. 🐛

— BY —
PANAGIOTIS SFYRIS
teacher of economics at
Pierce – The American
College of Greece

Imaginarium has made it to the competition's final stage and will be among the 10 finalists competing for Best Student Virtual Enterprise 2025 on May 7 at the Hellenic Cosmos Cultural Center.

Solutions That Benefit

Ioannis Sapoutzis, Advisory and Business Development Manager at Mercer Marsh Benefits, talks to Business Partners about the importance of benefits in attracting and retaining talent and boosting employee motivation and engagement across a multigenerational workforce.

Tell us a little about what differentiates Mercer Marsh Benefits (MMB).

As a global leader in risk, strategy, and people, MMB operates in over 100 countries, giving us the unique perspective to act globally but think locally. In the last two years, we've changed how we will deliver value to our clients. We are people oriented consultants; therefore, we aim at addressing people's needs. People change and so do their needs, and we cannot stick to the old traditional transactional support when new challenges arise. Therefore, we strategically address all aspects of HR concerns through our holistic approach, be it broking, advisory, or digital. It is through our diverse range of propositions, skillsets, and intellectual capital that we successfully provide a client first, full-service proposition. So, whether our clients are local SMEs or large multinationals, we can provide comprehensive solutions to support businesses as well as employees.

What are the current trends for employee benefits, particularly in terms of attracting and retaining talent?

Our recent *Health on Demand* report highlighted the need for increased protection as a major theme following the pandemic, yet there is still a disconnect between what employers are doing and what employees expect, with 41% of employees not believing the benefits they receive meet their needs. Similarly, the foremost people risk in 2024 was the continued rise of health and benefit costs, meaning there is a greater focus on balancing



empathy and economics and on delivering employee wellbeing, as employers recognize that more resilient workforces are not only more productive but also more sustainable. The common theme is managing people risk. Organizations with engaged, resilient, and present employees and with strong employee experience (EX) and culture focused mindsets see higher retention rates and can attract the best talent.

**BUSINESSES
FOCUSING ON
WELLBEING SEE
HIGHER LEVELS OF
MOTIVATION AND
ENGAGEMENT**

What is MMB doing to enhance EX in the context of today's multigenerational workforce?

The needs of someone just setting out in their career differ greatly from the needs of those closing in on retirement or the sandwich generation caring for children and their elderly parents. Thanks to data analytics, innovative benefit scheme design, and listening to the needs of employees through employee engagement, it is possible to create fit-for-purpose benefit programs that cater for all, offering personalized EX and choice. Innovating in this way makes it possible to increase the accessibility of benefits, drive value to make benefits more affordable, and use technology to improve engagement.

How does wellbeing factor into boosting employee motivation and engagement?

According to our 2024 *Global Talent Trends* survey, businesses focusing on wellbeing typically see higher levels of motivation and engagement—one in two employees would actually forgo a pay raise for additional wellbeing benefits. Given the interaction of the wellbeing pillars, we designed a proposition, delivered through our “Benefits You” application, that proactively engages employees with their wellbeing solutions backed by data analytics capabilities to inform future strategy.

How does MMB leverage its global presence to deliver tailored solutions locally?

The benefit of being the largest benefits broker globally is that by working with hundreds of thousands of clients, we are able to inform and influence the market with our scale, skillset, and strategy. We take a global > regional > local view, meaning that we innovate and design solutions that we know will benefit our clients and, by achieving scale, can deliver value to our clients and their employees. 🐝

Electronic Warfare

In the runup to DEFEA 2025, Robert Raymond, Director of Business Development, Electronic Warfare, and Space and Airborne Systems at L3Harris Technologies, spoke to Business Partners about the company's advanced electronic warfare systems and their role in overcoming threats in an increasingly challenging and complex battlespace.

Tell us a bit about Viper Shield and its role in enhancing F-16 electronic warfare capabilities.

Viper Shield is an all-digital, fully integrated radar warning receiver and electronic countermeasure system designed for the Block 70/72 F-16V, and compatible with all previous F-16 blocks. The system completed its first flight in January in a single-seat Block 70 F-16 operated by the 412th Test Wing at Edwards Air Force Base, California. The virtual electronic armor leverages state-of-the-art, software-defined technology and a superior instantaneous bandwidth to detect the most challenging threats and deliver the advanced digital radio frequency memory capabilities needed to counter modern integrated air defense systems. Viper Shield provides F-16 pilots with unprecedented situational awareness and self-protection to achieve mission success. It is architected for future capability growth and will be delivered to customers starting in late 2025.

How does DiSCO leverage AI and machine learning to improve electronic warfare operations?

Distributed Spectrum Collaboration and Operations (DiSCO) is a cloud-connected electronic warfare (EW) operating system connecting tactical sensors and shooters to powerful resources to enable rapid reprogramming, shared situational awareness, and electromagnetic battle management to synchronize effects across distributed platforms. DiSCO helps warfighters rapid-



ly identify and counter new threats at scale using advanced AI/ML tools, edge processing, and cloud resources. It's the connective tissue between tactical edge EW sensors and shooters, edge nodes, and cross-domain cloud resources to deliver distributed non-kinetic effects across the mesh network of current and future platforms. In the near term, DiSCO will deliver the tools and architecture needed to drastically reduce the time from unknown signal detection to signal identification and optimized jamming effects—from months to minutes—enhancing survivability and ensuring freedom of maneuver in complex operating environments.

What key challenges do military forces face in electronic warfare today?

Previously, one of the biggest challenges was keeping electronic warfare top-of-mind

rather than considering it only after war erupts. Today, with enemies (peer, near-peer, non-state actors) utilizing an evolving set of more capable and compact weapons to engage and attack key targets, spectrum dominance is a higher priority. To ensure dominance in the future, government and industry must work together to significantly accelerate investments in building out electromagnetic spectrum operations capabilities. The US Air Force has made data the centerpiece of its innovation agenda, with plans to leverage AI, and robust, cloud-to-edge networks to dramatically shorten the time it takes to deliver mission-critical data to warfighters as part of an improved EW integrated reprogramming process. At L3Harris we're doing our part by providing critical capabilities such as Viper Shield and introducing Distributed Spectrum Collaboration and Operations (DiSCO) so warfighters can overcome rapidly evolving threats in an increasingly challenging battlespace.

How is L3Harris preparing for the future of electronic warfare?

L3Harris is proud to have more than 60 years of providing electronic warfare capabilities to global customers, helping them operate successfully in an evolving electromagnetic spectrum. We're doing our part to modernize the electromagnetic spectrum operations data architecture and taking full advantage of widely employed commercial technologies today to give warfighters a critical edge to outsmart and outmaneuver adversaries. 🦁



ADVANCED F-16 EW **WITH VIPER SHIELD™**

The only fully funded advanced electronic warfare system
for the F-16 currently in production

The L3Harris Viper Shield all-digital EW system is designed for the F-16 Block 70/72 and previous F-16 blocks to maximize survivability and mission success against modern and evolving threats. Building on decades of industry-leading EW expertise, Viper Shield delivers state-of-the-art capabilities to detect and defeat enemy threats across the spectrum.

Developed in partnership with Lockheed Martin and the U.S. Air Force, the new AN/ALQ-254(V)1 Viper Shield will provide U.S. allies with cutting-edge countermeasures against sophisticated, ever-changing threats. This advanced EW system provides a virtual electronic shield around the aircraft, enabling warfighters to complete missions safely in increasingly complex battlespace scenarios.



Scan to learn more.
L3Harris.com/vipershield



L3HARRIS®
FAST. FORWARD.

SIDO

ADVANCING GLOBAL TRADE AND INVESTMENT

With DEFEA 2025 just around the corner, Business Partners reached out to Andy Karellas, Executive Director of the State International Development Organizations (SIDO), to find out about SIDO's work as the premiere and only US organization dedicated to supporting US Governors' international trade agencies.

Can you tell us a little about SIDO's mission and how SIDO works to fulfil this?

SIDO's primary mission is to support the Governors' respective international trade offices and their ability to promote exports and attract investment. We do this by providing tools, resources, and training, sharing best practices among members, and organizing pavilions at international trade shows such as DEFEA. Additionally, SIDO convenes two conferences each year, a Washington Leadership Forum and a Best Practices & Training Conference, designed to extend members' reach and further identify global opportunities for the states and their constituents. All of SIDO's initiatives are grounded in advancing global trade and investment.

What are some of the key challenges SIDO helps its members navigate?

Just like businesses, our state (and territory) trade offices are navigating the rapid changes in trade policy and working to provide guidance for their respective exporters and state leaders. We continue to share best practices and resources and monitor changes from the federal government, as well as from foreign governments and global markets. We all have unique relationships with partners and strategic allies around the world. Whereas much of the trade policy



formulation in the US is entrusted to the federal government, states play a key role in building not only national but also sub-national relationships, internationally, that matter most in continuing to drive bilateral trade and investment.

How does SIDO's trade show initiative, SIDO SME Zone Pavilions, advance trade opportunities for US businesses?

Our SIDO SME Zone Pavilions provide a unique opportunity and platform for states to participate in top trade events and shows around the world. Participation requires minimal resources, as SIDO organizes the pavilions and provides a turnkey package

for their businesses, coordinating everything from booth design, exhibitor coordination, and B2B meetings to logistics and support, and even staffing the pavilions, ensuring all goes as planned. This allows states to leverage their marketing budgets by participating in shows they'd otherwise be unable to participate in. This is especially important for smaller states and territories with limited resources that may not participate in many trade shows on an annual basis. SIDO's turnkey pavilion option is very popular and typically yields a greater than average return on investment for the participating states and companies.

How do SIDO's professional development and new-to-export (NTE) trainings empower members?

Professional development is a fundamental necessity in today's globally connected world. Our Level 1 and Level 2 Trade Specialist training has been extremely valuable for both state member staff new to their roles and more experienced practitioners looking to keep their trade skills up-to-date. Trade specialist training is very niche and not typically easily accommodated, so SIDO's training is a core service for our members.

Counseling new companies through the export process can be time consuming and many of our members don't have the resources to properly assess and assist such firms. SIDO's NTE program provides hands-on and practical training, ensuring participating companies develop an export plan and strategy and are ready to begin their exporting journey. Participants work with Export Coaches who support them through the training and help them identify gaps, challenges, and opportunities by codifying them within their plan to compete in the global marketplace. 🇺🇸



The Council
of State
Governments



We advance global trade and investment

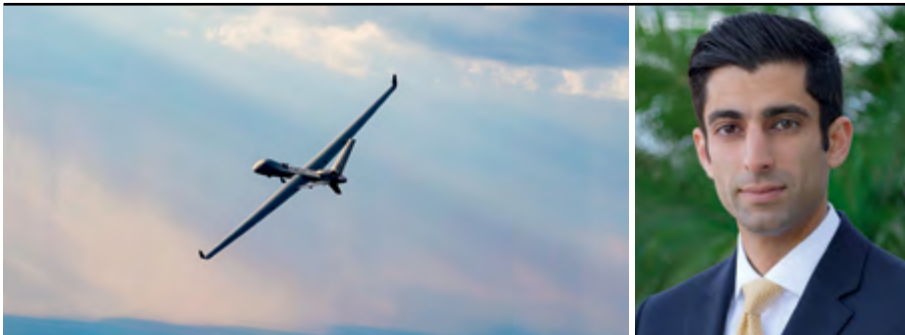
[*sidoamerica.org*](http://sidoamerica.org)

The State International Development Organizations (SIDO) is the premiere and only U.S. organization dedicated to supporting the U.S. governors international trade agencies. SIDO is a non-profit, non-partisan organization and serves as a central resource for governors, state and local trade organizations, exporters, investors, and other key stakeholders on international trade promotion and investment attraction. SIDO is an affiliate of The Council of State Governments (CSG) and based in Washington, D.C.

MQ-9B

GA-ASI'S RPAS THAT'S MAKING AN IMPACT IN EUROPE AND GLOBALLY

In the runup to DEFEA 2025, Aria Mahdion, Regional Vice President, Europe/NATO and Americas, of International Strategic Development at General Atomics Aeronautical Systems, Inc. (GA-ASI), talks to Business Partners about MQ-9B, the company's next generation of remotely piloted aircraft systems.



What do remotely piloted aircraft systems (RPAS) have to offer for a nation such as Greece?

We've been in talks with Greek officials on that very topic. Greece has the opportunity to join the world's most advanced nations in transforming its military, intelligence, security operations, and more with the MQ-9B remotely piloted aircraft system. The United States, United Kingdom, Belgium, Canada, India, Japan, Poland, and others are turning to MQ-9B to expand their multi-domain operations (MDO) capabilities and maritime domain awareness, connect their forces, and carry out some of their most critical missions in complex weather, airspace, and electromagnetic environments.

What are some of the key features of MQ-9B?

MQ-9B does things nothing else can: It can fly for around 40 hours and was built from the wheels up to not only be certifiable but also operate in non-segregated airspace, mixed in with everyday aviation traffic. The

aircraft's onboard systems deliver full-motion video as well as other kinds of detailed sensing in virtually any conditions. Onboard sensors provide high-definition electro-optical or infrared video any time of the day or night, while an onboard radar sees through clouds, haze, smoke, or fog.

**MQ-9B IS
THE WORLD'S
PREMIER MULTI-
ROLE, LONG-
ENDURANCE
REMOTELY
PILOTED
AIRCRAFT**

MQ-9B can also accommodate a wide and growing variety of specialized payloads to handle virtually any mission, on its own or in concert with other unmanned or manned units. An MQ-9B SkyGuardian becomes a SeaGuardian, for example, when it carries a 360-degree maritime search radar that gives users a quality of maritime domain awareness they can't achieve any other way. Artificial intelligence, machine learning, and other sophisticated technologies help unlock the rich feed of insight from these aircraft, analyze it, and distribute it to those who need it to make quick decisions.

In short, MQ-9B is the world's premier multi-role, long-endurance remotely piloted aircraft. It is in high demand and is the perfect asset to establish a persistent common operational picture above the Aegean Sea.

How is the sensor information collected by MQ-9B made available to operators?

Critical to translating the data collected by the aircraft's onboard sensors into actionable intelligence products is General Atomics' Quadratrix software suite. This includes products such as Optix, which allows operators to control multiple payloads simultaneously and generate intelligence products in real time with its TacSit-C2 module. These systems take the intelligence gathered by the MQ-9B and interpret and distribute it seamlessly so that navies, coast guard agencies, border authorities, or others can decide and act better and quicker than ever before.

Is DEFEA an important event for GA-ASI?

We always look forward to DEFEA. It gives us an opportunity to connect with our contacts within the Hellenic National Defence. GA-ASI is participating in the upcoming DEFEA 2025, exhibiting in the USA Pavilion in Hall 4. 🇬🇷



Water covers 70% of Earth.

Land covers 30%.

MQ-9B COVERS IT ALL

MQ-9B SkyGuardian®/SeaGuardian® is the game-changing unmanned aircraft system that provides unmatched reach and real-time intelligence across all classes of airspace without risking crews. Equipped with advanced sensors, it monitors everything from submarines to maritime traffic with precision across hundreds of miles at a time under any conditions. Whether for defense, emergency response, or environmental monitoring, MQ-9B is a one-of-a-kind solution that enables forces to act faster and more effectively — it's proven and available now.



©2025 GENERAL ATOMICS AERONAUTICAL SYSTEMS, INC.

Avenger®, EagleEye®, Gray Eagle®, Lynx®, Predator®, Reaper®, SeaGuardian®, and SkyGuardian® are trademarks of General Atomics Aeronautical Systems, Inc., registered in the United States and/or other countries.

When Will We Learn?

Ever since I was a child, I remember the road accident death toll overwhelming the 8 o'clock news. This hasn't changed. Why?

Greece's roads have long been arenas of tragedy, with daily reports of accidents and fatalities becoming a grim routine. In 2023 alone, 621 individuals lost their lives in traffic incidents across the country. This figure translates to 60 deaths per million residents, starkly higher than the European Union average of 46 per million.

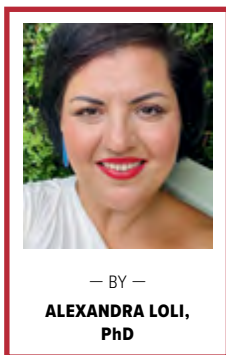
One might assume that with advancements in technology and infrastructure, these numbers would decline. Indeed, Greece has invested in modernizing major highways, boasting state-of-the-art features and extensive advertising campaigns. Yet, beyond these main arteries lies a network of aging, undermaintained roads, which is where the majority of accidents occur. Urban areas, in particular, are hotspots for traffic inci-

dents, accounting for 50% of all road deaths in the country—well above the European average of 38%.

Compounding the issue is Greece's demographic landscape. With an aging population, many elderly individuals continue to drive into their later years. While experience is invaluable, age-related declines in reaction time and sensory perception can increase the risk of accidents.

Alcohol consumption further exacerbates the road safety crisis. Despite the well-documented dangers of drunk driving, there is a notable absence of comprehensive education and awareness campaigns addressing this issue in Greece. In November 2024, the region of Attica alone recorded 1,032 instances of driving under the influence, with 69 classified as criminal offenses.

Addressing these challenges requires a multifaceted approach.



— BY —

ALEXANDRA LOLI,
PhD

Infrastructure improvements must extend beyond flagship projects to encompass the entire road network, ensuring safety across all regions. Implementing stricter regulations and regular assessments for elderly drivers can help mitigate age-related risks. Moreover, integrating safe driving courses into high school curricula could instill responsible habits from a young age, fostering a culture of awareness and caution.

The Greek government's recent initiative to install 1,388 cameras nationwide by 2026 aims to combat fatal road accidents. This plan seeks to reduce deaths and serious injuries by 50% by 2030, focusing on monitoring speeding, red light violations, and other dangerous behaviors.

However, technological measures alone are insufficient. A cultural shift is imperative—one that prioritizes education, personal responsibility, and community engagement. Driving education should not be an afterthought but a fundamental part of the school curriculum, teaching students the importance of road safety before they ever get behind the wheel. By addressing the root causes of road accidents and implementing comprehensive strategies, Greece can aspire to transform its roads from corridors of calamity to pathways of safety and reliability. 🇬🇷

THE AMERICAN-HELLENIC CHAMBER OF COMMERCE

Become a Member

To become a member of the American-Hellenic Chamber of Commerce, one of Greece's most preeminent and proactive business organizations, apply on the Chamber website at www.amcham.gr, send an e-mail to info@amcham.gr, call the Chamber at 210-699-3559 and request an application form.

BUSINESS Partners

Advertise in Business Partners today and begin a new, prosperous business partnership

For more information, contact:
Alexandra Loli, Publisher, a.loli@amcham.gr

Local Antiseptic

MEDICINE

SOPAİN • PLUS®

Composition: Bacitracine, Lysozyme, Papaine

**Local anti-infection
antiviral treatment
of the oropharynx**



Tonsillitis

Pharyngitis

Angina

Stomatitis



«**MEDICHROM S.A. - FARMELLAS LTD**»

GREECE

CYPRUS

PHARMACEUTICAL CHEMICAL INDUSTRIES



GENERATORS



CAT



PARTS & SERVICE

CAT Marine Power



CAT Lift Trucks



MAK



BYD

eltrak

eltrak.gr | info@eltrak.gr



SANDVIK



POWERSCREEN



PALFINGER



MB



PRONAR



JLG



PALFINGER MARINE



SANY