

BUSINESS Partners

LESSONS IN THE ART OF LEADERSHIP

Ilias Arvanitis

SENIOR CONSULTANT AND PARTNER,
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Inside the Boardroom
Perspectives on Governance

**Trading in US Waters:
Today's Maritime Challenges**

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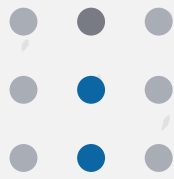
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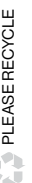
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DIRECTOR'S DESK



In an era of uncertainty, knowledge and collaboration are the answer

In this time of increased geopolitical and economic uncertainty and rapid technological change that is forcing us to rethink how we plan for the future, institutions and values we have relied on for decades are increasingly challenged. Younger generations are particularly skeptical, questioning

whether the decisions being made truly take them and their longterm needs and aspirations into account.

Lately, I have had the opportunity to talk with a lot of young people about how they see the world taking shape around us. We have talked about geopolitical instability, economic challenges, and the remarkable rise of AI. What I have noticed is that behind what may look like indifference, there is often concern, uncertainty, and a desire for direction, perspective, and information they can actually trust and use.

We talk a lot about investments, growth indicators, and economic performance. However, it is worth asking whether these discussions truly address the concerns of a generation—and indeed a country—trying to plan for a future amid constant disruption. Demographic shifts, mounting pressure on social security systems, labor market changes, and the impact of AI are just some of the critical factors shaping our future, and navigating these will require honest dialogue, responsible solutions, and, above all, collaboration.

From geopolitical developments, changing global trade patterns, and shifting tariff regimes to supply chain restructuring and the accelerating pace of digital transformation, businesses too are operating in an increasingly complex environment—an environment in which things like adaptability, access to reliable information, strong knowledge management, and a continuous learning culture are not merely competitive advantages but survival prerequisites.

Against this backdrop, modern chambers of commerce take on a crucial role: more than just monitoring developments, we actively listen to the business community, identify emerging knowledge and skills gaps, highlight new trends, and create real opportunities for professional growth. Through targeted initiatives developed to inform, educate, and share international best practices, we help enhance business competitiveness.

At AmCham Greece, our mission remains constant: to foster bilateral economic relations, encourage partnerships, and build bridges of communication and trust between business communities. In an era defined by uncertainty, our most valuable assets are knowledge, collaboration, and an outward-looking mindset. It is our collective responsibility to make the absolute most of them.

Elias Spirtounias
Executive Director

The American-Hellenic Chamber of Commerce

Dynamic. Proactive. Global.

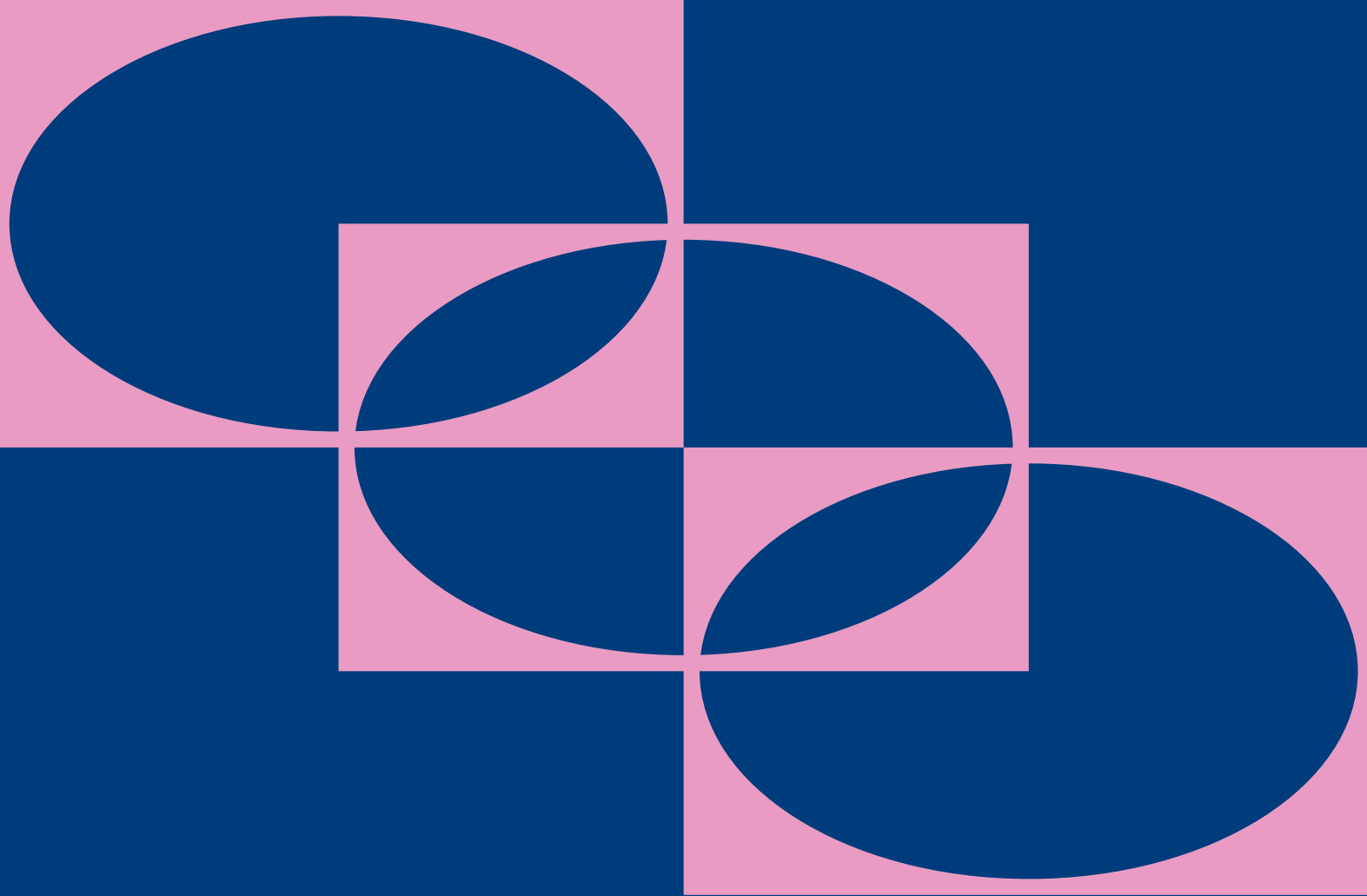
The American-Hellenic Chamber of Commerce (AmCham Greece), founded in 1932, is one of the largest and most active American Chambers in Europe. With over 900 members—including nearly all US companies operating in Greece and many Greek firms trading with the US—the Chamber plays a key role in strengthening transatlantic business ties.

An independent, non-profit organization with no government funding, AmCham Greece is dedicated to advancing US-Greece economic relations. Its dynamic member network drives business growth, fosters partnerships, and capitalizes on global trade and investment opportunities.

In April 2025, AmCham Greece expanded its presence to the United States with the opening of a Washington, DC office. This strategic move supports deeper bilateral engagement, promotes Greek business outreach, and encourages US investment in Greece. The Chamber is an active member of both the US Chamber of Commerce in Washington, DC and the European Council of American Chambers of Commerce (ECACC).

Mission Statement

The American-Hellenic Chamber of Commerce aims to serve its members and support their growth by strengthening economic ties between Greece and the United States, representing their interests through effective advocacy, fostering capability development, and providing them with information and opportunities to build relationships on both sides of the Atlantic, acting as an impartial and trusted partner.



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CHAMBER NEWS AND EVENTS



HACC President Eftihia Pylarinou-Piper and AmCham Greece President John D. Saracakis

Strengthening Greece–US Economic Ties Through New Strategic Cooperation: AmCham Greece Signs MOU with the Hellenic American Chamber of Commerce

The American-Hellenic Chamber of Commerce has signed a memorandum of understanding with the New York-based Hellenic-American Chamber of Commerce (HACC), establishing a framework for enhanced cooperation with the aim of strengthening economic ties between Greece and the United States, as well as promoting bilateral trade, investment, entrepreneurship, and institutional collaboration between the two countries. The MOU was signed on May 18, 2026, at the Athens headquarters of the American-Hellenic Chamber of Commerce.

The Chamber was represented at the signing by President John D. Saracakis and Executive Director Elias Spirtounias; the Hellenic American Chamber of Commerce was represented by President Eftihia Pylarinou-Piper, executive board members Olga Bornozi and Daniel Tadros, and board member Dr. Leonidas Tzonis. The agreement marks an important step toward deeper institutional cooperation and stronger business ties between Greece and the United States and is part of the Chamber's committed efforts to foster close transatlantic collaboration.

E. Spirtounias, L. Tzonis, E. Pylarinou-Piper, J.D. Saracakis, O. Bornozi, D. Tadros



Women in Business Committee

Unfiltered Leadership Talk

AmCham Greece's Women in Business (WIB) Committee was delighted to collaborate with the MSc in Human Resource Management program at the Athens University of Economics and Business (AUEB) to co-organize a talk focused on the contemporary challenges of leadership and the need to overcome stereotypes. Titled "Unfiltered Leadership: Leadership beyond labels and stereotypes," the talk took place at AUEB's premises in Athens on May 4, 2026, creating a space for meaningful dialogue, inspiration, and idea sharing. Speaking at the event, WIB Committee Chair Myladi Stoumbou and WIB Committee member Peggy Vellioutou shared their own experiences as women leaders in business and reflected on what leadership means today. They talked about key challenges, the impact of persistent stereotypes, the changes that have and still need to happen, and today's constantly evolving work environment. The talk was attended by graduate and undergraduate students from various AUEB departments, who actively participated with great questions, sparking valuable insights and an engaging dynamic atmosphere.

"Change comes from communities of the willing," said Professor Maria Vakola,

Peggy Vellioutou, Maria Vakola, Myladi Stoumbou



Director of the MSc in Human Resource Management program, “that is from people who think and act in similar ways, who share common values and believe in the power of collaboration.”

Agrotechnology Committee Closed Luncheon with the IAPR’s George Pitsilis and Ioannis Kavvadas

On April 29, 2026, the American-Hellenic Chamber of Commerce hosted a closed luncheon in Thessaloniki with George Pitsilis, Governor of the Independent Authority for Public Revenue (IAPR), and Ioannis Kavvadas, Director General for Audits, Subsidies, and Payments at the IAPR. Organized by the Chamber’s Agrotechnology Committee, the luncheon took place at The MET Hotel in Thessaloniki and was attended by AmCham Greece members and prominent representatives of northern Greece’s agrifood sector. Discussion during the meeting focused on

Thymis Efthymiadis, Vassilis Kafatos, John D. Saracakis, George Pitsilis, Athanasios Kouimtsis, Nikos Tsavdaroglou



the IAPR’s priorities and initiatives for the coming time and gave participants the opportunity to share their thoughts, concerns, and ideas on how best to support the sector.

AmCham Greece at Delphi Economic Forum XI

The American-Hellenic Chamber of Commerce was present at this year’s Delphi Economic Forum, which took place April 2–25, 2026, in the emblematic town of Delphi, bringing together global leaders to turn insight into action for shaping a more sustainable, equitable, and innovative future.

AmCham Greece participated in Delphi Economic Forum XI as a programming partner, organizing a high-level roundtable session titled “Artificial Intelligence, Innovation, and Competitiveness in the Transatlantic Economy.” Chaired by AmCham Greece President John D. Saracakis, the roundtable brought together Eva Chalioti, Senior Lecturer in Economics at Yale University, Efthimios Kaxiras,

Professor of Physics and Applied Physics at Harvard University, Petros Koumoutsakos, Herbert Winokur Professor for Computing and AI at Harvard University, and Thanos Papadimitriou, Chair of Pharos AI Factory, for a dynamic exchange on the rapidly evolving AI landscape and its implications for competitiveness across the transatlantic economy.

The discussion highlighted critical priorities shaping the AI agenda on both sides of the Atlantic, including the need to translate AI capabilities into real economic value and bridge the gap between research and large-scale implementation, and stressed the role of transatlantic collaboration in driving sustainable growth and technological advancement.

The Chamber’s presence at Delphi Economic Forum XI extended beyond the roundtable session, with members of the AmCham Greece Board of Directors contributing their expertise and perspective to high-level discussions on key topics that spanned critical sectors and strategic priorities.

These contributions reflect a shared commitment to progress, collaboration, and forward-looking thinking and form part of a broader effort to strengthen dialogue and support a more competitive and resilient economic environment.

E. Kaxiras, T. Papadimitriou, J.D. Saracakis, E. Chalioti, P. Koumoutsakos



CHAMBER NEWS AND EVENTS

Medical Devices and Diagnostics Committee

Meeting with EKAPY Leadership

On June 5, 2026, the AmCham Greece Medical Devices and Diagnostics Committee had the pleasure of hosting a meeting with the National Centralized Health Procurement Authority's (EKAPY) President, Aris Apostolou, and Head of the Strategic Planning Directorate, Vassilis Kourafalos, who shared valuable insights on current priorities and developments in healthcare procurement. Held at the Chamber's headquarters in Athens, the meeting provided committee members the opportunity to sit down with EKAPY leadership and to share their perspectives, raise key concerns, and discuss some of the latest developments and challenges affecting the industry today. Committed to maintaining an open and ongoing dialogue, participants expressed their shared determination to increase cooperation in support of enhanced patient care and the continued advancement and modernization of the country's healthcare system.

Medical Devices and Diagnostics Committee Members with EKAPY President, A. Apostolou and EKAPY Head of Strategic Planning Directorate Vasileios Kourafalos



Meeting with US Congressional Staff Members

On May 28, 2026, the American-Hellenic Chamber of Commerce welcomed a distinguished delegation of US Congressional staff members, alongside



Konstantinos Ntelikos, Sanjay Kane, Elizabeth Boyle, Gisselle Reynolds, Marios Belibasakis, Isidora Petropoulou, John D. Saracakis, Lauren Gillespie Sommer, Keerthana Fredericks, Elias Spirtoonias, Richard Lewis Player, Angela Boyatzis, Damon Marx, Paraskevi Tzitzikou

senior officials from the Hellenic Ministry of Foreign Affairs, for a discussion on strengthening economic and strategic cooperation between Greece and the United States.

During the meeting, which took place at the Chamber's Athens headquarters, AmCham Greece President John D. Saracakis and Executive Director Elias Spirtoonias presented the Chamber's strategic priorities and key initiatives supporting the Greek-US business and investment landscape. The ensuing discussion focused on opportunities to further enhance bilateral trade, investment, innovation, energy, healthcare, and technology cooperation, reaffirming the strong and enduring partnership between Greece and the United States.

Transatlantic Economy Virtual Event

On May 19, 2026, AmCham Greece hosted a virtual event titled "Greece as a Strategic Hub in the Transatlantic Economy: Investments, trade, and growth prospects," focusing on Greece's evolving role within the transatlantic economy, the strategic importance of transatlantic cooperation, and the prospects for strengthening economic cooperation between Greece, the United States, and Europe. The event looked at the findings of the

recently published *The Transatlantic Economy 2026* report, which valued the transatlantic economy at a record \$9.8 trillion in 2025, with more than \$6.4 billion in goods and services traded between Europe and the US every day. The discussion further addressed the dynamics of US-Greece economic and trade relations and examined the opportunities and challenges shaping the future of transatlantic economic cooperation. Attention was also drawn to Greece's key role not only as a reliable ally but also as a strategic hub with investment significance across critical sectors, including energy, infrastructure, logistics, defense, technology, digital transformation, and the green transition. "The transatlantic economy is not simply a major economic figure. It is a critical space of strategic cooperation, investment, and innovation," said John D. Saracakis, President of the American-Hellenic Chamber of Commerce, commenting on the event. "For Greece, the current environment creates an important opportunity to capitalize on its stability, strengthen its role as a reliable partner, a regional growth hub, and a country that can connect Europe, the United States, and the wider region through new investment and productive prospects. The challenge now is to translate this momentum into concrete policies, partnerships, and results." The event underlined the Chamber's role as a bridge between the Greek, US, and European business communities, and as an institutional platform for dialogue, export-oriented growth, and deeper economic cooperation.

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CHAMBER NEWS AND EVENTS

Corporate Governance Committee

Corporate Governance Workshop

On May 7, 2026, the American-Hellenic Chamber of Commerce and the Federation of Industries of Greece (SVE) co-organized an invitation-only workshop exclusively for Chamber members in northern Greece and SVE members. Titled “Good Corporate Governance: Implementation experiences and best practices,” the workshop focused on key corporate governance issues, such as the strategic role of the board of directors, effective succession planning, the role of internal audits as a crucial tool for prevention and growth, and how to establish a modern and effective board. Members of the Chamber’s Corporate Governance Committee, members of the Federation of Industries of Greece, and senior executives from northern Greece’s business community came together in constructive discussion, sharing their perspectives, insights, and best practices, exchanging ideas, and exploring solutions to address the challenges facing corporate governance today.

Nikolaos Bakatselos, Vicky Loizou, Vassilis Kafatos, Elias Spirtounias, Charikleia Tsinavou, Nikos Margaropoulos



Vassilis Monogios, Maria Theodoulidou, Aris Dimitriadis, Vicky Loizou, Vassilis Kafatos, Elias Spirtounias, Katerina Tzitzinou, George Vlachos



Upcoming Events

3rd AmChams Regional Economic Summit

June 25-26, 2026
HILTON SOFIA, SOFIA, BULGARIA

—

12th Corporate Governance Conference

Lead with Strategy, Govern with Impact
July 13, 2026
HOTEL GRANDE BRETAGNE, ATHENS

—

10th Southeast Europe Energy Forum

September 4, 2026
MET HOTEL, THESSALONIKI

—

10th Women in Business (WIB) Forum

Becoming Future Ready: Growth, Adaptation, and Reinvention
September 30, 2026
THE ELLINIKON EXPERIENCE CENTRE

—

13th Hellenic Pavilion @ AUSA AME 2026

October 12-14, 2026
WALTER E. WASHINGTON CONVENTION CENTER, WASHINGTON DC

—

24th Corporate Sustainability Conference

People Impact Business: Where Values Meet Value
October 20, 2026
STAVROS NIARCHOS FOUNDATION CULTURAL CENTER – LIGHTHOUSE, ATHENS

—

USA Pavilion @ DEFEA 2027

May 18-20, 2027
METROPOLITAN EXPO CENTRE, ATHENS

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New Members

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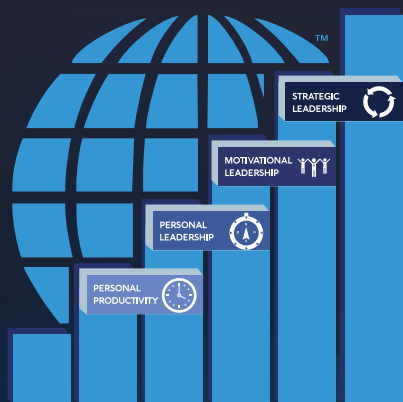
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MARITIME COMMERCE



Trading in US Waters

US and Greek Approaches to Today's Maritime Challenges

As global shipping faces rising geopolitical volatility, accelerating technological disruption, and increasing pressure to modernize operations and comply with sustainability standards, AmCham Greece's 5th Trading in US Waters brought together industry leaders and experts to examine key issues in shipping, from the impact of geopolitics and maritime security to AI, new technologies, and energy innovation

The American-Hellenic Chamber of Commerce, in partnership with the North American Marine Environment Protection Association (NAMEPA), and in collaboration with the US Embassy in Athens and with the support of the International Propeller Club and the Hellenic Chamber of Shipping, held its 5th biennial Trading in US Waters seminar on June 4, 2026, at the Metropolitan Expo Centre in Athens. Held under the title *US and Greek Approaches to Today's Maritime Challenges*, the event took place during

The longstanding maritime relationship between Greece and the United States brings together two dynamic shipping communities with a shared commitment to security, operational excellence, innovation, sustainability, and the free flow of global commerce.

- John D. Saracakis, President,
AmCham Greece

Posidonia 2026, one of the world's largest maritime gatherings, bringing together senior members of government and public officials, shipowners, maritime executives, legal experts, innovators, and technology leaders.

As a platform for high-level discussion on the latest developments, challenges, and opportunities shaping the shipping sector and strategic collaboration between the United States and the international shipping community, this year, Trading in US Waters focused on key issues in compliance and competitiveness, the impact of geopolitics on global maritime commerce, the transformative potential of AI, and developments in energy innovation.

The 5th Trading in US Waters seminar kicked off with an opening remarks session featuring representatives of the event's organizing bodies: John D. Saracakis, President, and Elias Spirtounias, Executive Director, from the American-Hellenic Chamber of Commerce; Yuri Arthur, Commercial Counselor, from the US Embassy in Athens; Costis Frangoulis, President of the International Propeller Club, Port of Piraeus;

and Joe Hughes, Chairman of NAMEPA and board member of the American P&I Club. Moderated by Carleen Lyden Walker, co-founder and CEO of NAMEPA and former IMO Maritime Ambassador, the discussion saw speakers share their respective perspectives on the evolving realities shaping the future of global maritime commerce and underline the crucial role of strong partnerships and international cooperation.

Following opening remarks, the day's agenda brought together distinguished speakers in a series of focused discussions.

"Trading Smart in US Waters: Compliance, Cost and Competitive Edge" examined the evolving regulatory and commercial environment impacting companies trading in US waters. Featuring legal experts and officials from the US Department of Homeland Security and the Maritime Administration (MARAD) at the US Department of Transportation, the discussion focused on maintaining operational resilience and

Shipping remains the backbone of international trade and global prosperity, despite the challenges it faces.

- Vassilis Kikilias, Minister of Maritime
Affairs and Insular Policy

competitive advantage in an increasingly complex regulatory landscape.

"Safeguarding Global Trade Amid Geopolitical Risk" explored issues of maritime security. Featuring perspectives from experts in national security, maritime policy, insurance, market analysis, and

shipping, the discussion examined the impact on the sector of shifting geopolitical alliances and looked at energy security considerations and the importance of building industrial resilience through strategic planning, international cooperation, and adaptability.

“Navigating the Future: AI in Global Shipping” brought together experts at the intersection of advanced technologies and shipping to discuss how AI, predictive technologies, and other cutting-edge digital systems are transforming the sector. Speakers explored the impact of these technologies across maritime operations and the global supply chain.

“Optimizing Energy in Shipping: Technologies, Efficiency, and the Path Ahead” centered on energy innovation in the sector. Featuring voices from government, industry, technology, risk management and insurance, and maritime certification, the discussion explored practical pathways toward a more sustainable shipping industry and how to advance the energy transition and maintain competitiveness through innovative maritime energy solutions and operational efficiency strategies.

The event’s keynote address was given by Minister of Maritime Affairs and Insular Policy Vassilis Kikilias, who highlighted the sector’s strategic significance in today’s increasingly interconnected yet also increasingly uncertain global landscape. Referring to the challenges facing the sector today, he spoke about the need to maintain its security, resilience, and free operation as a matter of strategic necessity for the global economy and international stability; referring to the green transition, he noted the importance of ensuring economic and operational sustainability as we aim for a green transition. Not least, Minister Kikilias noted Greece’s longstanding role as a global leader in shipping and highlighted the power, dependability, and strategic importance of the Greek shipping sector. This was followed by a strategic collaboration discussion between Panos



Vassilis Kikilias

This event highlights the role of collaboration to gain insights from international and national experts on navigating today’s challenges and opportunities.

- **Carleen Lyden Walker, Co-Founder and CEO, NAMEPA**

Xenokostas, President and CEO of Onex Shipyards and Technologies Group, and Georgios Plevrakis, Regional Director for the Eastern Mediterranean at Hanwha Ocean. The discussion focused on industrial cooperation and shipyard modernization opportunities, exploring how collaboration between leading organizations can drive innovation and create longterm value.

The event closed with a new edition of ShippingInsight’s Shark Tank competition, an innovation showcase that featured select US maritime tech companies pitching advanced solutions designed to address key industry challenges in efficiency, sustainability, automation, safety, and operational performance. US Ambassador to the Hellenic Republic Kimberly Guilfoyle presented the award to the competition’s winner, Carbon Ridge—represented by Director of Business Development Anastasija Kuprijanova—for its modular onboard carbon capture and storage (OCCS) solution for maritime shipping.

Throughout a day of engaging discussions, the 5th Trading in US Waters seminar highlighted that shipping, a pillar of the global economy and longstanding force for stability and growth, is once again at the center of some of the most important global conversations—on trade, security, energy transition, technology, competitiveness, and international cooperation. And at a time when the maritime industry is navigating profound geopolitical, regulatory, technological, and sustainability challenges, dialogue between trusted partners is more important than ever. 🇺🇸🇬🇷

5th Trading in US Waters Seminar

The American-Hellenic Chamber of Commerce would like to thank the event’s sponsors and supporters.

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AMCHAM GREECE IN THE USA



Eastern Mediterranean Energy Business Forum

Bringing the Greek business perspective to the heart of regional energy policy deliberations

At a time when energy security is more critical than ever, AmCham Greece's energy business delegation to Washington DC underlined the shared commitment to advancing energy security and cooperation in the Eastern Mediterranean and highlighted the capabilities and potential of the Greek energy sector.

On June 8-10, 2026, the American-Hellenic Chamber of Commerce organized a series of high-level meetings and energy policy discussions in Washington DC to coincide with the 3+1 Energy Ministerial that took place in the United States that same week—a key development in the decade-old strategic partnership

between Cyprus, Greece, and Israel and, since 2019, the United States that aims to bolster geopolitical stability through regional cooperation. This was the first business delegation from Greece planned and hosted by the Chamber's Washington DC office, AmCham Greece – USA, based on the interests

and requests of a senior energy delegation of AmCham Greece members from both sides of the Atlantic.

To that end, AmCham Greece also partnered with the Atlantic Council to organize the first, and very well-received, Eastern Mediterranean Energy Business Forum. Organized by AmCham Greece in cooperation with AmCham Cyprus, this invitation-only high-level business roundtable brought the Eastern Mediterranean to the heart of the Atlantic Council's flagship Global Energy Forum. Importantly, it also brought the Greek

The Eastern Mediterranean is increasingly emerging as a corridor of connectivity, resilience, and opportunity—a strategically important region at the intersection of energy, infrastructure, technology, and geopolitics. The opportunity before us now is to ensure that cooperation continues to move at the same pace as opportunity.

- John D. Saracakis, President, American-Hellenic Chamber of Commerce

Overview of the roundtable at the Eastern Mediterranean Energy Business Forum, hosted by the Atlantic Council during its Global Energy Forum at the Waldorf-Astoria in Washington D.C.



business perspective into the energy policy deliberations of the 3+1 framework, focusing on advancing energy cooperation, strengthening regional energy security and infrastructure connectivity,

Launched in May 2025, AmCham Greece's new office in Washington DC affords the Chamber a permanent presence in the United States, allowing it to work on the ground, at the heart of US and global decisionmaking, to deliver value for member companies and fortify bilateral trade relations.



The Minister of Environment and Energy Stavros Papastavrou congratulated AmCham Greece President John D. Saracakis for the initiative to organize the Business Forum to coincide with the 3+1 framework Energy Ministerial in the U.S.



Viohalco executive Thanasis Molokotos, Energy Committee Chair Dr. Kostas Andriosopoulos, U.S. Department of Energy Secretary Chris Wright, Washington DC office Executive Director Katerina Sokou, President John D. Saracakis, Metlen executive Panayotis Kanellopoulos, and DoE Special Envoy for Global Energy Integration Joshua Volz

and supporting diversification of energy supplies and resilience.

The AmCham Greece delegation comprised President John Saracakis, Executive Director of the US office Katerina Sokou, and Energy Committee Chair Dr. Kostas Andriosopoulos, as well as top executives from Chamber member companies, including Panayotis Kanellopoulos, Chief Executive Director of International Energy Supply and Trading at Metlen Energy and Metals, Thanasis Molokotos, executive member of the BoD at Viohalco, and Konstantinos Sifnaios, Vice President and Managing Director of Gastrade.

The Eastern Mediterranean Energy Business Forum brought together government officials, industry executives, and policy experts to assess energy security and infrastructure development and discuss business priorities and opportunities across the region. Participating in the roundtable discussion were Greece's Minister of the Environment and Energy Stavros Papastavrou and Cyprus's Minister of Energy, Commerce, and Industry Michael Damiannos, representatives from Israel, and industry executives from the United States and the region; alongside the delegation of AmCham members from Greece and the United States were executives from top energy market leaders including Baker Hughes, Chevron, Cheniere, EQT, Excelebrate, and ExxonMobil. Atlantic Council Distinguished Fellow

and former US Ambassador to Greece Geoffrey Pyatt served as the moderator, Secretary General of the Eastern

The Eastern Mediterranean Energy Business Forum highlighted the role of AmCham Greece members as a bridge of stability in the Eastern Mediterranean and as the engine turning Greece into a regional energy hub.

- Katerina Sokou, Executive Director, AmCham Greece - USA

Mediterranean Gas Forum Osama Mobaraz framed the discussion on Eastern Mediterranean energy security and cooperation, and the Greek and US industry executives discussed their respective strategies to supply the region, develop new energy resources, and contribute to regional interconnectivity projects, as well as funding and commercial considerations.

Participants underlined the increasing role of Greece and Cyprus as regional energy hubs and the potential of more Eastern Mediterranean energy resources reaching the European markets, particularly in light of the current geopolitical upheaval and the phasing out of Russian

oil by the end of 2027. The discussion further showcased the sustained US interest in the Eastern Mediterranean, while also demonstrating the commitment of the Chamber's Greece-based energy members to expand commercial and infrastructure ties with the US and Greece's wider neighborhood.

The AmCham Greece delegation also had the opportunity to meet with Secretary of Energy Chris Wright, Special Envoy for Global Energy Integration Joshua Volz, and Greece's Minister of the Environment and Energy Stavros Papastavrou at the sidelines of the Eastern Mediterranean Gas Forum Ministerial Meeting, while during a visit to the US Chamber of Commerce, the delegation was briefed by Christopher Guith, Senior Vice President of the US Chamber's Global Energy Institute, on the latest important developments in US energy policy and the energy market.

Throughout these engagements, experts highlighted the US efforts to accelerate infrastructure development, including for US LNG exports, and to streamline regulatory processes to ensure an energy supply that keeps pace with the growing demand from emerging technologies and power-intensive industries. They also noted the importance of achieving energy security and efficiency to fuel the growth of the tech sector and reap the economic benefits of the AI revolution. 🇺🇸

AMCHAM GREECE IN THE USA



Building Bridges, Delivering Solutions

John Rigas, co-founder and Managing Partner at Nexus Apex Partners—a consortium of specialized tax and legal advisory firms dedicated to serving foreign and Greeks individuals, companies, and institutions based in the US, Canada, and Switzerland with assets or financial interests in Greece—talks to Business Partners about Greece’s growing potential as an investment destination and his work bridging regulatory and cultural gaps to help businesses and investments succeed.

From the Big 4 and senior management roles in accounting to founding your own advisory practice, what experiences and lessons have most influenced your approach to leadership?

One lesson has stood out throughout my career: clients are not looking for a tax return, a legal opinion, or a regulatory memo; they are looking for solutions. Working with multinational companies taught me that successful projects often depend on understanding both the technical framework and the people involved. This is especially true in Greece today, where significant reforms have modernized tax administration, licensing procedures, and digital government services. For example, a North American investor considering Greece often needs guidance not only on tax matters but also on how business is conducted locally and who the relevant stakeholders are. My leadership approach is therefore built around responsiveness, practicality, and relationship-building, helping clients translate opportunities into results.

What is the vision behind Nexus Apex Partners?

Nexus Apex Partners was created because we saw increasing demand for a firm that could connect international investors with opportunities in Greece while also helping Greek businesses expand abroad. In recent years, Greece has become more attractive to foreign capital thanks to reforms, digitalization, and a more attractive, stable business and tax

Leadership should be built around responsiveness, practicality, and relationship-building, helping clients translate opportunities into results

environment. At the same time, many investors from the United States, Canada, and the Middle East still require local guidance to navigate the market. Our vision was to create a multidisciplinary

platform combining tax, legal, public affairs, and strategic advisory services under one roof. Whether assisting a family office acquiring assets in Greece or a Greek company seeking partnerships in North America, our role is to bridge both regulatory and cultural gaps that can often determine the success of a project.

How do you plan to support clients in navigating an increasingly complex business environment?

Our ambition is to become a leading cross-border advisory firm connecting Greece with North America and the Middle East. We believe clients increasingly need integrated advice that combines tax, legal, regulatory, public affairs, and business strategy. For example, a US company entering Greece may need assistance with market entry, stakeholder engagement, licensing, tax structuring, and government relations simultaneously. Similarly, a Greek company expanding into the United States or Canada often requires guidance on

business culture, local partnerships, and regulatory expectations. Our priority is to help clients navigate these challenges through practical, coordinated solutions. As Greece continues to strengthen its



position as an investment destination, we see significant opportunities to support both inbound and outbound business activity.

Having worked extensively with both Greek and multinational businesses, how do you see the current tax and regulatory landscape in Greece, particularly in terms of competitiveness and attracting investment?

The Greek business environment has improved significantly over the past decade. The expansion of digital government services, the modernization of tax administration, and the introduction of a more transparent regulatory framework have reduced many of the barriers that historically discouraged investment. Looking ahead, further progress in judicial efficiency, regulatory predictability, and the speed of public administration will remain essential to sustaining Greece's competitiveness and long-term investment appeal.

At the same time, Greece is increasingly emerging as an attractive jurisdiction for international investors and business groups seeking to establish their European headquarters through holding company structures. Under certain conditions, the Greek tax framework offers

a number of competitive advantages, including participation exemption regimes for capital gains arising from the disposal of qualifying shareholdings, the possibility of contributing existing companies into corporate structures at fair market value without triggering capital gains taxation, and exemptions on dividend income received from qualifying subsidiaries within the European Union and, in certain cases, from non-EU jurisdictions. There are also provisions within the Greece-United States Double Taxation Treaty that merit review and modernization. The treaty is one of the oldest tax agreements concluded by the United States with a European country, and while it has served as a stable framework for decades, certain provisions no longer fully reflect current international tax standards and business realities. Updating specific aspects of the treaty and aligning them more closely with the provisions commonly found in more recent US tax treaties with European Union member states could further facilitate cross-border investment, enhance tax certainty, and strengthen the economic relationship between Greece and the United States. These features, combined with the country's broader economic reforms and continuously improving business

Successful projects depend on understanding both the technical framework and the people involved

environment, are strengthening Greece's position as a regional business and investment hub. As economic ties between Greece, the United States, and Canada continue to deepen, maintaining a stable, competitive, and investor-friendly environment will be critical to attracting new investment and supporting cross-border business activity.

Nexus Apex Partners recently became a member of the American-Hellenic Chamber of Commerce through the Chamber's Washington DC office. What was behind this decision?

Joining the American-Hellenic Chamber of Commerce was a natural decision because our work sits at the intersection of the Greek and North American business communities. The Chamber has played an important role in promoting trade, investment, and dialogue between Greece and the United States, particularly at a time when bilateral relations are stronger than ever. We see this relationship translating into tangible business opportunities, from technology and infrastructure investments to energy, tourism, and professional services. For Nexus, Chamber membership provides access to a network of companies, investors, and decisionmakers who are actively shaping this transatlantic relationship. It also supports our broader mission of helping businesses navigate not only different regulatory systems but also the cultural and commercial differences that often influence the success of international partnerships. 

THESSALONIKI TAX FORUM

The Regional Impact of Taxation on Business Development

The 14th Thessaloniki Tax Forum

With a focus on the challenges and opportunities for tax policy, business, and growth in Southeast Europe, AmCham Greece's 14th Thessaloniki Tax Forum brought together leading voices to discuss key trends and developments in the field and explore taxation's role as a fundamental driver of growth and regional competitiveness.

Ioannis Stavropoulos, Chryssa Miliou, George Pitsiliis, John D. Saracakis





Eleni Zapounidou, Antonis Trichas, Riana Zanni, Dimitris Panousis, Christos Krestas



Michalis Markogiannakis, Thomas Paramithas, Athanasios Koftoris

The American-Hellenic Chamber of Commerce successfully convened its 14th annual Thessaloniki Tax Forum (TTF) on May 25, 2026, at the Makedonia Palace Hotel in Thessaloniki. Organized by the Chamber's Taxation Committee and held under the title "The Regional Impact of Taxation on Business Development," this year's forum focused on taxation's potential to drive development, enhance investment stability, and boost regional competitiveness. Featuring a strong speaker lineup—including senior tax practitioners, policymakers, and tax authority representatives, top-level business executives, seasoned tax advisors, leading academics, and other experts—the forum examined important developments in tax policy and practice in today's rapidly changing international environment. It highlighted the biggest challenges and most promising opportunities emerging for Southeast Eu-

Tax policy must first and foremost serve as a cornerstone for strengthening taxpayer trust in the state and its institutions.

- Elias Spirtounias, Executive Director, AmCham Greece

rope's economies and businesses amidst sweeping geopolitical shifts, the ongoing digital transformation, evolving compliance requirements, and the need to strengthen investor confidence. Through a series of targeted discussions, the speakers explored the prerequisites

Taxation is a reflection of how we perceive development, competitiveness, justice, and, ultimately, the very relationship between state, business, and society.

- John D. Saracakis, President, AmCham Greece

for a more competitive, stable, and predictable tax environment, with an emphasis on tax certainty, increasing investments, supporting entrepreneurship, and creating the conditions for sustainable development across the wider region. The 14th Thessaloniki Tax Forum opened with remarks from AmCham Greece Executive Director Elias Spirtounias, who underlined the forum's function as one

of the foremost platforms in Northern Greece and Southeast Europe for dialogue on tax policy and entrepreneurship, and a welcome address from AmCham Greece President John D. Saracakis, who noted taxation's crucial role in shaping the economy's growth prospects and competitiveness, highlighting the need for a modern and stable tax system in Greece to enhance confidence,

Elias Spirtounias, Daniel Dăianu



THESSALONIKI TAX FORUM

support entrepreneurship, and foster longterm investments and innovation. First on the agenda was a conversation between Chryssa Miliou, Secretary General for Tax Policy at the Ministry of Economy and Finance, and Ioannis Stavropoulos, Chair of the AmCham Greece Taxation Committee, on new tools and future planning to facilitate entrepreneurship. Secretary General Miliou emphasized the importance of tax predictability and the need to streamline procedures and establish a taxation framework to increase trust between businesses and the state, while Taxation Committee Chair Stavropoulos stressed that the creation of a tax environment that combines stability, competitiveness, and transparency is a fundamental requirement for attracting investment and for the longterm development of the Greek economy.

Later in the day, in conversation with AmCham Greece President John D. Saracakis, Deputy Minister of Economy

Thanks to digitalization, Greece now offers a much healthier and more reliable investment environment, with enhanced transparency, stability, and trust.

- **George Pitsilis, Governor, IAPR**



Antonis Kotzampasidis, Aristovoulos Tsiolakis, Kostas Chatzargyros, Paris Kondylis

Reducing taxes is a strategic goal—growth doesn't come from increasing tax revenues but from investments and strengthening economic activity.

- **George Kotsiras, Deputy Minister of Economy and Finance**

and Finance George Kotsiras outlined government initiatives to create a more efficient and investment-friendly tax environment, noting that tax policy must support growth as well as regional convergence and the extroversion of the country's economy.

The forum's final segment featured George Pitsilis, Governor of the Independent Authority for Public Revenue (IAPR), in conversation with Taxation Committee Chair Ioannis Stavropoulos. Governor Pitsilis discussed recent

developments in the digital transformation of Greece's tax authority and pointed to the possibilities that digital compliance is opening up for businesses as well as individual taxpayers, particularly in terms of shaping a more efficient, transparent, and friendly tax service.

Throughout the day, discussions highlighted that taxation is not only a matter of fiscal policy but also a key factor in business strategy, investment decisions, and regional competitiveness. Speakers explored a variety of crucial topics,

Dimitrios Kousias, Michael Koupkas, Dimitrios Panozachos, Ilias Seferidis



Christos Kodos, Chrysovalantis Kolovos, Panagiotis Mitseas, Ioannis Nanos, Angelos Stavropoulos





George Kotsiras, John D. Saracakis



Petros Pantazopoulos, Niki Manoura, Athanasios Giannopoulos

including tax competitiveness, labor taxation and mobility, tax incentives for regional development, legal developments and case law findings, and the digitalization of tax administration. Speakers further discussed tax rulings as a tool for enhancing tax security and investment predictability, as well as tax incentives as a catalyst for regional development and a growth driver for SMEs and cross-border business in Southeastern Europe.

Delivering engaging and productive high-level discussions, the 14th Thessaloniki Tax Forum of the American-Hellenic Chamber of Commerce reaffirmed the Chamber’s commitment to strengthening the institutional dialogue between the state, the tax administration, the market, and the academic community and actively contributing to the formation of a modern tax and business environment for Greece and Southeastern Europe. 🇬🇷

As cross-border activity expands and digital economies evolve, governments and institutions are under growing pressure to strengthen cooperation, improve transparency, and create fairer and more effective tax frameworks—but we need to think of people first.

- Daniel Dăianu, Chair, Romanian Fiscal Council

Vaya Karamitrou, Maria Rigaki, Sophia Dervisi, Giouli Kiriakaki, Maria Iliopoulou



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To find out more about the 14th Thessaloniki Tax Forum and access videos and photos of the event, please visit amcham.gr/events/event/14th-thessaloniki-tax-forum/.

C-SUITE



Rewriting the Rules of Leadership

A visionary business builder and leadership transformation coach, Georgia Kartsanis combines strategic sharpness with deep human insight to inspire leaders to transform themselves and achieve breakthrough results. She is the founder and CEO of consultancy firm Sargia Partners and the founder and President of CEO Clubs Greece, through which she has built one of the most dynamic and influential communities of CEOs in Europe, bringing together leaders to challenge conventional thinking and co-create a more purposeful future. Here, she shares her thoughts on why the future of business depends on bold thinking and collective change.

What differentiates leadership transformation from leadership development?

Leadership development assumes you are adding capabilities to an existing operating system. Transformation questions the operating system itself. Development gives leaders better tools, such as sharper communication, refined strategy, and stronger execution. These matter. But in a world of compounding complexity, the leaders who will shape the next decade are not those who have accumulated more skills. They are those who have fundamentally shifted how they see themselves, their role, and their relationship to uncertainty.

Transformation means moving from leadership based on control and predictability to leadership based on awareness, adaptability, and impact. It requires internal renegotiation—letting go of the identity that made you successful and developing the capacity to lead from a deeper place.

At Sargia Partners, our work with CEOs reveals the same pattern consistently: The external constraints leaders face are rarely the real bottleneck. The constraints are internal: habitual thinking, unexamined assumptions, and leadership styles that served a previous chapter but no longer fit. When those shift, everything else follows.

How does membership in CEO Clubs Greece benefit leaders and influence their decisionmaking?

The greatest gift a peer community offers is permission to not have all the answers and to think out loud with people

who understand the weight of the seat you occupy. CEOs are surrounded by teams who need direction, boards who demand results, and markets that expect certainty. The CEO Clubs space inverts that dynamic. Leaders come as peers, not authority figures. They bring real questions and genuine dilemmas. The kind of unfiltered thinking that boardrooms rarely allow. What shifts decisionmaking is not access to information. It is exposure to different cognitive frameworks, different industry patterns, and different ways of navigating the same inflection points. When

a CEO hears how a peer handled a succession crisis or a strategic pivot in conditions that mirrored their own, something recalibrates. The isolation of leadership diminishes. The quality of thinking sharpens.

Over 800 members strong, CEO Clubs Greece has become a space where consequential decisions are refined through collective intelligence and genuine human connection.

You describe yourself as an edge-walker. What does that mean in practice, and how can leaders become more comfortable operating outside their comfort zones?

An edge-walker lives and works at the threshold between disciplines, between cultures, between what is known and what is emerging. It is not a comfortable position. It is a generative one.

My career moved across continents, sectors, and roles not because I was chasing variety, but because each edge taught me something the center could not. The discomfort was the curriculum.

For leaders, operating at the edge requires two things: tolerance for ambiguity as a genuine leadership muscle—not eliminating uncertainty, but acting decisively within it without being destabilized—and the reflective capacity to process experience in real time. Without strong internal orientation, the edge becomes chaos rather than innovation. The organizations that will lead the next decade are being built by leaders comfortable not knowing, who keep asking better questions rather than defaulting to familiar answers.

Are there any leadership blind spots that you commonly see at the C-level, particularly during periods of transformation?

Three patterns appear with remarkable consistency. The first is overconfidence in the proven formula. Leaders who have succeeded through a particular approach tend to apply it long past its expiry date. What worked in a stable environment can become the very thing that prevents adaptation in a volatile one.

The second is underestimating culture as a strategic asset. Many executives treat culture as a byproduct of performance rather than its foundation. During transformation, culture is either your greatest lever or your most stubborn resistance.

The third, and most consequential, is disconnection from the human layer. The higher leaders rise, the more filtered their information becomes. The leaders who navigate transformation successfully stay genuinely proximate to their people. Not through town halls and surveys, but through real curiosity and direct engagement.

Looking ahead, what kind of leadership will it take to shape a better future for business, people, and society as a whole?

The leadership the future demands is not louder or faster. It is deeper and more integrative. We need leaders who can hold complexity without collapsing it into false simplicity. Who can pursue profit and purpose without framing them as opposites. Who understand that the organizations they lead are living systems embedded in larger living systems—communities, ecosystems, societies—and that their decisions ripple outward.

This is the shift from the leader as hero to the leader as architect of conditions. Less about having the vision, more about creating the environment in which collective wisdom can emerge and act.

It also requires what I call conscious leadership: the capacity to lead from genuine awareness of one's own patterns, motivations, and impact. Not perfect leaders. Awake ones.

How can the relationship between AmCham Greece and CEO Clubs Greece help shape the next generation of business leadership and drive meaningful economic impact?

Greece is at an inflection point. The question is not whether we have the talent, the ideas, or the ambition to compete at a European and global level. We do. The question is whether we are serious about building the leadership ecosystem that allows that potential to translate into sustained economic impact.




The leadership the future demands is not louder or faster but deeper and more integrative

This is where the relationship between AmCham Greece and CEO Clubs Greece becomes strategically significant—not as a pleasant alignment of complementary missions, but as a genuine force multiplier. AmCham operates at the interface of policy, investment, and transatlantic business architecture. CEO Clubs operates at the interface of the people who lead Greek enterprises, their thinking, their growth, and their capacity to make

decisions that shape industries and communities. When these two dimensions work in concert, leadership development stops being a corporate nicety and becomes national infrastructure.

The next generation of Greek business leadership will be defined by its ability to operate across borders, absorb complexity, and build organizations competitive not just on cost but on culture, innovation, and governance. That requires deliberate investment in peer learning, cross-sector dialogue, and leadership formation that goes beyond executive education into genuine transformation.

AmCham Greece and CEO Clubs Greece can be co-architects of that investment. Not through symbolic collaboration, but through a shared commitment to raising the standard of what leadership means in this country, and demonstrating that Greek business leadership is a model worth exporting. That is an ambition worth being bold about. 

THE INTERVIEW

Innovation can be a large, radical change or a small, incremental improvement



LESSONS IN THE ART OF LEADERSHIP



Ilias Arvanitis is Senior Consultant and Partner at Arfideco, an Athens-based consulting firm with over 30 years of experience in providing comprehensive business development solutions and the exclusive partner in Greece and Cyprus of Leadership Management International (LMI), one of the world's oldest and most successful leadership development organizations. In this interview to Business Partners, he talks about effective leadership development, successful strategy implementation, and the key to innovation success.

You have been exploring, studying, and teaching various aspects of business management and leadership for over 25 years. What drew you to this field, and what are some of the defining moments that shaped your leadership philosophy?

The journey started long before I got to university. I would dare to say that it started in my early childhood, although, of course, the realization came later in life. Here I would like to make special reference to my father, Athanassios Arvanitis, with whom I have been working closely for the past two years at the family-run consulting firm, Arfideco. In a sense, he has been a sort of coach or private consultant to me throughout my entire life—something I came to realize in my thirties, when I first took on a managerial role.

If I had to summarize in just a few words all the advice he's given me, it would have to be: patience, perseverance, balanced risk, dependability, and continuous personal learning and development. Looking at him now that I'm in my forties, I can say he is a true example of a Total Leader, someone who is present and leads in all areas of life: financial and career, family and home, physical and health, social and cultural, mental and educational, and spiritual and ethical. That was the first milestone.

In addition, our school motto, "*Non Ministrari sed Ministrare*" (Latin for "not to be ministered unto, but to minister"), was deeply ingrained in me over my years of high school at Pierce College in Athens. This idea of serving a vision, a life purpose, rather than being served, set the foundations of a leadership philosophy with both

As LMI Master Licensees, we are results- and action-based internal development consultants and L&D providers

visionary and servant characteristics. That was another significant milestone.

Later on, when I was a student at the then newly established Department of Management Science and Technology at the Athens University of Economics and Business (AUEB), I was exposed to an enriched perspective that combined cutting-edge international academic theories

on management science and practice with new technologies and IT, and this nurtured in me a systems thinking approach to leadership and management. That was a third milestone.

The fourth milestone was working for Kumon, the Japanese global education company, for 15 consecutive years. Getting to work with students in class, visiting pioneering and best performing franchise study centers, discussing real case studies, very often alongside senior leaders and management from overseas, and even humbly preparing class for next day, not only helped me revisit my high school years and motto

but also taught me the fundamentals of what strategy is and how leadership delivers added value to local communities and society overall. This precious experience of getting to know the product, i.e. the added value, well, and the respective call for humbleness and action at the same time, was very helpful, especially when leading a franchise network across a number of different countries in Southeast Europe.

Nowadays, having recently become a member of the global Leadership Management International family as Master Licensee for Greece and Cyprus, a whole transformative world of ideas, practical advice and tools lies in

THE INTERVIEW

my hands thanks to the LMI programs and methodology. LMI teams succeed because they combine consultative selling, disciplined coaching-based delivery, and a culture of accountability to create measurable business impact for clients—and to me, this is proof that leadership is indeed an art that can be developed. This is why LMI encourages us all to walk the talk.

In today's environment of rapid technological, economic, and geopolitical change, what do you see as the biggest challenges and opportunities for companies seeking sustainable growth?

I find that Amy Bernstein, Editor in Chief of the Harvard Business Review, in her From the Editor column in HBR's May-June 2026 (Volume 104, Issue 3), best described the biggest challenges and opportunities in today's environment: "The Thunder's [NBA team from Oklahoma City] turnaround demonstrates that superteams are made—not born," Bernstein wrote. "It just takes commitment to a specific set of behaviors to coalesce a disparate group of individuals into a unified whole that can keep learning, evolving and improving—which is good news for all of us who are competing in a world that's moving a little too quickly."

So, indeed, the speed of change is putting huge pressure on people and businesses not only to follow but also to adapt and to compete. The impact of rapid changes in IT and technology is largely known to the wider public, and was so even before the AI tsunami. The impact of geopolitics is also clear, especially since Russia's invasion of Ukraine and even more so with the current conflict with Iran. All pressure resulting from these events is ultimately borne by ordinary people.

The biggest opportunity, maybe a first in the history of mankind, is developing leadership skills throughout all different industries, all different levels within companies and organizations, on both an individual and team level. There is plenty of evidence out there that relying on just a few enlightened leaders is an outdated model that no longer works. Especially given all the changes in technology, economy, and geopolitics, companies need to focus more on internal development and actions that impact direct results. As LMI Master Licensees, we are results- and action-based internal development consultants and learning and development providers.

As a business leader, how do you balance longterm strategic planning with the need to remain agile and responsive to constantly changing market conditions?

At the LMI World Convention in San Antonio, Texas, last year, Group CEO Randy Slechta cited Jeff Bezos, who said: "I very frequently get the question: 'What's going to



change in the next 10 years?' And that is a very interesting question; it's a very common one. I almost never get the question: 'What's not going to change in the next 10 years?' And I submit to you that that second question is actually the more important of the two—because you can build a business strategy around the things that are stable in time." It instantly reminded me of my added-value realization experience with Kumon. In a sense, by looking deep inside the company and crystallizing the added value your product or services offer, you get a compass that works well in muddy waters or turbulent times. But by no means should one rest assured that once this is clear, it's a straight line path to success.

What I have found helpful in this regard, that is in executing strategy successfully, is the four levers of control framework, introduced by Harvard Business School Professor Robert Simons. These are:

Belief systems – mission statements and core values that define what people should do and how they should act as they strive for performance.

Boundary systems – codes of conduct and other formal systems that communicate what people should not do as they pursue their performance objectives.

Diagnostic control systems – formal information systems used by managers to monitor organizational outcomes and correct deviations from preset standards of performance. Interactive control systems – formal systems used by managers to involve themselves in the decision activities of subordinates and focus organizational attention on emerging threats and opportunities.

In your experience, what distinguishes organizations that successfully transform innovation into business value from those that struggle to do so?

Innovation is a competitive advantage, a life-giving force for individuals as well as organizations. One could easily argue that it's the lack of innovative culture in an organization that leads to the aforementioned struggle. Culture is a big word, heavily used and misused. For LMI, this is the adoption of a systematic practice of a structured process cycle, which in turn creates a relevant culture of innovation in the organization.

Innovation can be a large, radical change or a small, incremental improvement. The most important requirement of being an innovator is having an attitude of creativity and innovation. Of course, some people are more creative than others, but everyone can learn to be more creative and innovative. To become a better innovator, one needs to learn and master the six steps for effective innovation. By inviting diverse perspectives from different departments, different roles, different generations, and different customers, leaders can create an environment in which the best solutions can emerge. It is this collaborative synergy that leads to innovation success.

Leadership today extends beyond financial performance. How do you view the role of business leaders in fostering talent, shaping corporate culture, and creating a positive impact on society?

For businesses to become truly empowered, productive, and innovative enterprises and succeed in the 21st century, they must develop leaders throughout the entire organization. In fact, the organization of the future is an organization where everyone is a leader. It is only when people are able to lead themselves that they are actually empowered to be creative and innovative and to achieve the highest level of performance. This means leadership abilities must be developed in every team member. At the same time, leadership development is not an event, a

Only when people are able to lead themselves are they truly empowered to be creative, innovative, and achieve the highest level of performance

project, or a program. Truly effective leadership development is a continuous, ongoing, lifelong process.

Hence, business leaders today are able not only to embrace a holistic leadership development approach but also to employ a complete, integrated, total leadership development process. This is why LMI has introduced the concepts of Total Leader® and Total Person®. More than a philosophy, the Total Person® concept is an action-oriented way of life that centers on goal setting and action plans in six vital areas: financial and career, family and home, physical and health, social and cultural, mental and educational, spiritual and ethical.

The Total Leader®, in turn, is a Total Person® who has developed the ability to manage themselves, manage their time, and manage their priorities to operate at maximum performance. They have also developed the capability to lead and motivate others, helping people continuously develop and use more of their full potential. They work through teamwork and collaboration to define and develop the purpose of the organization, the key strategies, the optimum structure, the right people in the right roles, and the most effective processes for an organization to succeed. In other words, they are strategic leaders who not only set the course but also follow through and execute the plan to completion.

the most effective processes for an organization to succeed. In other words, they are strategic leaders who not only set the course but also follow through and execute the plan to completion.

Having recently become a Chamber member, what do you see as the main benefits of joining organizations such as AmCham Greece?

LMI was born in the US in the 1960s, and since we are now operating in Greece, there is no better community to join than the American-Hellenic Chamber of Commerce. We wanted this from day one of signing the Master Licensee Agreement at the end of 2024, as we strongly believe in networks, especially like that of AmCham. What they bring forward is a constant diffusion of best practices

across industries, through the communication that is nurtured between its members at its various events. This way, people in key positions at companies that constitute the backbone of the Greek economy can exchange ideas, discuss challenges they face, share best practices and solutions, and also do business or create partnerships. This, in turn, not only reinforces a virtuous cycle of innovation, as the new ideas that travel within the network are filtered, revised, and developed further, but also further strengthens the bonds and the feeling of solidarity between the members of the Chamber. 🇬🇷

THOUGHT LEADERS

INSIDE THE BOARDROOM

PERSPECTIVES ON GOVERNANCE

By Alexandra Loli, Ph.D.

Corporate governance is no longer viewed simply as a framework of oversight and compliance. In today's increasingly complex and rapidly evolving business environment, governance has become a strategic imperative, directly linked to resilience, competitiveness, accountability, and longterm value creation.

As organizations navigate geopolitical uncertainty, technological disruption, regulatory transformation, sustainability expectations, cybersecurity risks, and shifting stakeholder demands, the role of boards and leadership teams is evolving rapidly. Effective governance today requires not only strong structures and processes but also strategic foresight, adaptability, transparency, and the ability to lead through change.

In this issue's Thought Leaders feature, published to coincide with the American-Hellenic Chamber of Commerce's 12th annual Corporate Governance Conference—*Lead with Strategy, Govern with Impact*—we bring together leading voices from across the corporate, institutional, regulatory, academic, and advisory landscape, exploring how governance can move beyond obligation to become a catalyst for sustainable growth, trust, innovation, and organizational effectiveness.





THOUGHT LEADERS



By John D. Saracakis
President, American-Hellenic Chamber of Commerce

Trust, accountability, transparency, and effective leadership have become defining pillars of sustainable business success. At a time when organizations are called upon to navigate constant disruption, heightened stakeholder expectations, technological transformation, and an increasingly demanding global environment, corporate governance plays a central role in shaping resilient institutions and responsible leadership cultures.

Strong governance is ultimately not only about structures, policies, or regulatory frameworks. It is about the quality of leadership, the ability to make strategic decisions with integrity and foresight, and the capacity of organizations to create longterm value while maintaining the trust of shareholders, employees, customers, and society as a whole.

For Greece, strengthening corporate governance standards is closely connected with enhancing competitiveness, attracting investment, reinforcing institutional credibility, and building organizations capable of succeeding in an increasingly international and fast-changing economy.

At the American-Hellenic Chamber of Commerce, we strongly support initiatives that encourage meaningful dialogue, the exchange of best practices, and the advancement of modern governance principles aligned with international standards.

It is therefore a great pleasure to present this special Thought Leaders edition, featuring valuable insights from distinguished leaders who are shaping the future of governance in Greece and internationally.



By Elias Spirtounias
Executive Director, American-Hellenic Chamber of Commerce

In an increasingly complex and shifting business environment, where meaningful dialogue and the exchange of best practices are more important than ever, corporate governance is emerging as a core driver of sustainable growth, institutional resilience, transparency, and responsible leadership. In this context, the American-Hellenic Chamber of Commerce is proud to present its 12th Corporate Governance Conference, *Lead with Strategy, Govern with Impact*, bringing together distinguished speakers from

Greece and abroad to discuss the challenges and opportunities shaping the future of governance.

This special Thought Leaders section, titled *Inside the Boardroom: Perspectives on Governance*, complements the conference with valuable insights and forward-looking perspectives from respected leaders across sectors.

Toward Self-Regulation

Deploying flexibility against compliance paralysis



By John A. Apsouris
Group General Counsel, HelleniQ Energy Holdings

An effective corporate governance system must balance regulation with competitiveness. Regulation promotes transparency, accountability, and fairness, which are essential for investor confidence, risk management, and trust. Strict reporting requirements and internal controls help assure investors that a company's financial information is reliable. Clear governance rules also help prevent conflicts of interest, executive overreach, and systemic failures. In

addition, strong governance structures can reduce the cost of capital and improve access to funding.

By contrast, excessive regulation can lead to compliance paralysis, diverting valuable resources from competitiveness to bureaucracy and unproductive reporting. Governance frameworks are costly and resource-intensive, and these burdens fall disproportionately on smaller companies. Competitive markets demand quick decision-making. Moreover, excessive board oversight or inflexible regulations can hinder a company's ability to respond

promptly to market changes.

In Greece, Law 4706/2020 and the related decisions of the Hellenic Capital Market Commission have been instrumental in introducing important corporate governance rules and helping companies apply them. However, an imbalance remains between this mandatory, detailed framework and the more flexible comply-or-explain approach of the Greek Corporate Governance Code. Many companies,

especially smaller listed ones, view compliance with the current framework as burdensome and costly.

Excessive regulation can lead to compliance paralysis, diverting valuable resources from competitiveness to bureaucracy

Five years after Law 4706/2020 came into force, it may be time to move away from highly prescriptive corporate governance rules toward a more mature system of self-regulation. Companies should be given greater flexibility to choose the governance model that best suits them, while weighing the advantages and disadvantages of that choice.

A Time for Reassessment

The evolving role and functions of the board



By Chris Hodge
Director, Governance Perspectives

Boards regularly get criticized for failing to meet expectations, by regulators, investors, or stakeholders. In some instances, that criticism is deserved. But might it also be the case that some of those expectations are unrealistic?

When the principles of corporate governance we still use today were first codified by the OECD back in 1999, expectations of boards were relative-

ly limited by comparison. The original OECD Principles of Corporate Governance identified seven functions for the board, including setting strategy, appointing and remunerating senior management, managing conflicts of interest, and ensuring the integrity of the financial reporting systems.

Those core responsibilities remain, but the list of issues that boards are now expected to be directly responsible for is much longer. There are many reasons for that, among them more regulation, more public scrutiny, and issues such as sustainability, resilience, and AI that have become more prominent in the last 25 years.

In parallel, the world in which boards are working and the risks that companies face are now more complex. Some would argue that the idea that companies operate within a business environment that is essentially friendly and quite predictable is no longer valid. If that is the case, is it realistic to believe that any group of eight to ten people—no matter how well chosen, qualified, and diligent—can have the capacity to deal adequately with

Is it realistic to believe that any group of eight to ten people can deal adequately with everything now on a board's agenda?

everything now on a board's agenda? If not, is it now time to reassess the role of the board and some of our assumptions about how boards should be structured and operate?

Planning for the Next Day

Performance, resilience, and value as strategic choice



By Irimi Ioannidou
Chief Compliance Officer, Printec

Corporate governance is not merely evolving; it is being redefined. Organizations that recognize this shift early gain a competitive advantage that is difficult to replicate.

For decades, governance was largely defined by what it sought to prevent: violations, risks, and deviations. The dominant question in boardrooms was: "What must we avoid?" Today, modern governance is driven by a different question: "What can we build for the next day?"

In an environment shaped by technological acceleration, evolving regulatory requirements, and rising expectations from investors and society, internal audit and compliance are no longer functions of purely defensive management. When boards and executive leadership choose to listen, they become powerful sources of strategic intelligence.

Contemporary business thinking holds that organizations that treat governance as a lever for performance, rather than simply a cost of compliance, are the ones that build resilience in times of growth and endure in times of disruption.

The next generation of governance requires boards that think ahead. That assess not only today's risks but also tomorrow's strategic position. That embed digital maturity, sustainability, and social impact at the core of decision-making, not at the margins. And that treat transparency as an investment in trust—trust from markets, employees and society

Longterm value is rarely the result of fortunate decisions alone. It is built through leadership that governs with intent, encourages open dialogue, and remains guided by a clear sense of organizational purpose.

The next generation of governance requires boards that think ahead

THOUGHT LEADERS

Developments in the Corporate Governance Framework



By Vassiliki Lazarakou

Chair of the Hellenic Capital Market Commission (HCMC) and member of the OECD Corporate Governance Committee

Corporate governance has evolved beyond a framework of rules and procedures. Today, it is a fundamental pillar of market integrity, corporate resilience, and sustainable value creation. Effective boards are central to this objective. They must combine independence, diversity of expertise, and sound judgement to provide strategic direction, oversee risk, and ensure accountability.

In Greece, the corporate governance reform introduced by Law 4706/2020, following proposals by the Hellenic Capital Market Commission (HCMC),

marked a significant milestone in aligning the governance framework of listed companies with internationally recognized standards, including the OECD Principles of Corporate Governance. The reform strengthened board independence, enhanced transparency and accountability, and reinforced the role of governance in longterm strategy and risk oversight. Since then, the HCMC has actively supported implementation through regulatory decisions, guidance, and supervisory engagement.

Good governance also requires rigorous board evaluations, effective succession planning, and comprehensive documentation of board deliberations and decisions. Proper record-keeping is not a procedural formality; it is the foundation of accountability and the institutional memory that enables organizations to demonstrate consistency, transparency, and sound decisionmaking.

Diversity remains a key contributor to board effectiveness. The gender representation requirements proposed by the HCMC and introduced through Law 4706/2020 have contributed to increasing women's participation on the boards of Greek listed companies from 11% in 2019 to approximately 30% in 2026. Further progress is expected with the implementation of the Women on Boards Directive. The completion at the end of March of the second assessment of the adequacy and effectiveness of internal

Effective internal controls enhance decisionmaking, strengthen transparency, and build trust

control systems by listed companies highlights another critical governance pillar. Effective internal controls enhance decisionmaking, strengthen transparency, and build trust among investors, financial institutions, and other stakeholders.

Sustainability reporting requirements evolve under Directive (EU) 2026/470, which amends the Corporate Sustainability Reporting Directive (CSRD) and the Corporate Sustainability Due Diligence Directive (CSDDD) and is designed to reduce the reporting burden, narrow the scope of mandatory compliance to the largest entities, and give an opportunity to boards to focus on material risks and longterm value creation while maintaining high standards of governance and transparency.

Listen to Your Staff

Building strong governance on good communication



By Vassilis Monogios
Managing Partner,
AMiD

Boards of directors and major owners want good news. The challenge is that the most valuable information is often not the good news but the early warning, the difficult question, or the uncomfortable observation coming from within the organization.

Effective governance starts with communication. Boards and business owners should maintain an open and constructive dialogue not only with senior management but also with

middle management and the leaders of the second line of defense, such as risk management and compliance, and the third line of defense, internal audit. These func-

tions see different parts of the picture and can highlight issues before they become headlines. Listening is not a sign of weakness; it is a sign of wisdom. When people feel heard, they are more likely to raise concerns, challenge assumptions, and contribute ideas that improve decisionmaking.

Listening is not a sign of weakness; it is a sign of wisdom

Management committees, whether formal or informal, can play a particularly useful role in this process. Acting as a bridge between the board and operational teams, a management committee helps translate strategy into

action, escalates emerging risks, and ensures that important messages travel in both directions. Think of it as the organization's communication roundabout: Information flows more smoothly when everyone knows where to enter and exit.

In the end, strong governance is not just about reports, dashboards, and approvals. It is about creating an environment where information can travel freely and where every important voice has a chance to be heard. After all, sometimes the best advice in the boardroom starts outside it. To slightly change the title of one of my favorite late 80's songs by Roxette: Listen to your staff.

From Insight to Action

Redefining board effectiveness



By Spyros Rasias
Partner of GRC
& Internal Audit,
PwC

Boards and executive teams operate today in an environment where speed, complexity, and scrutiny have intensified simultaneously. Recent global insights from the PwC's *Board Effectiveness: A survey of the C-suite* show that, while confidence in board performance is steadily improving, expectations are rising even faster, with effectiveness increasingly defined by how well boards anticipate change, respond with speed, and stay

aligned under pressure.

Five key conclusions emerge from the survey:

1. Closeness to the board can be mistaken for alignment: Executives with direct board exposure rate it more favorably, masking broader perception gaps. Boards should engage a wider group of senior leaders for a more objective view.
2. Director capacity and agility are being tested: Overboarding, slower response to emerging risks, and lagging digital fluency are challenging boards to rethink composition, agenda design, and information flow.
3. AI ambitions outpace boardroom adoption: Boards must move beyond cautious experimentation toward a deliberate approach to AI in preparation, deliberation, and oversight, while preserving director judgment.

Confidence in board performance is steadily improving, but expectations are rising even faster

4. Board assessments must lead to action: Findings should shape succession, refreshment, and skills priorities, driving genuine evolution rather than tick-the-box compliance.
5. Effective oversight is a shared responsibility: Boards need transparent management input, but must equally foster candid dialogue, welcome dissent, and acknowledge how board input shapes decisions.

These findings align with the Committee of Sponsoring Organizations of the Treadway Commission's (COSO) recently published *Corporate Governance: Guiding Principles for Board Oversight*, developed with PwC, which shifts boards from compliance monitors to purpose-driven strategic partners in value creation—promoting dynamic composition, culture monitoring, two-way board-management dialogue, integrated technology and AI oversight, and impactful evaluations. Both perspectives lead to one conclusion: Effective board governance today is no longer about structure alone. It is about agility, candor, composition, and continuous adaptation with the business.

Boards Beyond Oversight

From traditional compliance to active value creation



By Maria Theodoulidou
Procurement
and Corporate
Governance Director
and BoD Secretary,
Fourlis Group

Board effectiveness is highly related to the value of its oversight role. Audit and finance oversight is one of the main focus areas of boards, with audit committee members playing an essential role in financial reporting, internal controls, risk management including cyber risk and fraud, external auditors, internal auditors, compliance, sustainability reporting, and ethics.

Audit committees report to the board regularly on their responsibilities, activities, issues encountered, and

recommendations and work closely with the boards to enable the organization to effectively address traditional and modern challenges.

In recent years, climate oversight has also been added to boards' agendas. In order to provide meaningful oversight, boards must understand two distinct aspects of the company's climate profile: how the company impacts the climate and climate-related matters and how the climate and climate-related matters impact the company.

THOUGHT LEADERS

All companies have a role to play in the transition to a cleaner economy, even if it is only in reducing their direct greenhouse gas emissions and shifting to renewable sources of energy.

Board oversight of company culture ensures that culture is a regularly scheduled board agenda item. Boards review culture and oversee how culture is defined and aligned to strategy based on a comprehensive range of captured information. Accountability is created for how culture is communicated and lived.

Nomination and compensation committees ensure that the structure supports the desired culture and ethical remuneration behavior and consider culture in director selection.

Board oversight of strategy allows board members to answer questions on customer needs the company is targeting, competitors and competitive strategy, profitability, and strategic risks.

Today's boards face increased challenges that go beyond effective oversight to continuously growing board governance and longterm value creation for shareholders.

Today's boards face increased challenges that go beyond effective oversight

Governance as a Strategy for Remuneration

Transforming metrics into motivation



By Christina Tsironi
Partner, Head of Sustainability and Governance Services, Grant Thornton Greece

Governance, beyond its compliance dimension, operates as a structural force that shapes both performance outcomes and organizational resilience. At the center of this dynamic lies the board of directors, not merely as a supervisory body, but as an active architect of vision and direction. The effectiveness of governance is therefore inseparable from the quality of board operations, how they drive growth and safeguard trust.

Legal requirements, either through commercial law or corporate governance law, especially for listed entities, often heavily define the way boards operate, regardless of the company's size and operating industry. This sometimes leads to stiff internal structures.

It leads, for example, to remuneration committees being part of boards with no option of being organized differently, giving boards the ability to have a different role and to power growth without abandoning principle.

The challenge for modern governance is not compliance—it is relevance. While remuneration is a scrutinized issue with improved reporting taking place, linking it to strategic outcomes and integrating reward frameworks needs some focus. Remuneration committees are increasingly transparent about their rationale, shareholder engagement, and use of external consultants. Yet, fewer companies explain how remuneration supports purpose in a meaningful way. In other words, how annual bonuses are tied to culture.

The board shapes performance not by intervening in operations, but by defining the boundaries within which performance can be pursued—risk appetite, strategic priorities, and acceptable trade-offs. When this leadership reaches maturity, strategy is not a static plan but a continuously recalibrated trajectory, informed by structured debate and forward-looking analysis.

Where boards link culture and performance effectively, reporting and outcomes gain context and meaning.

The challenge for modern governance is not compliance—it is relevance

It is crucial for companies to explain how remuneration supports longterm strategy in a meaningful way. This should be one of the basic purposes of a remuneration policy. If it does not support the strategy of the organization, then there is a risk that the wrong outcomes are being rewarded.

The safeguards of the cultural and strategic dimension of remuneration should be placed in the boardroom, while the legal framework should embrace the flexibility of the governance structure for companies' differentiated needs.

Governance in Context

Finding effectiveness through balance and flexibility



By Mark T. Uyeda
Commissioner at the US Securities and Exchange Commission and Vice Chair of the OECD Corporate Governance Committee

Corporate governance has long been an important consideration in both the United States and Greece, as transparent markets and responsible corporate practices can accelerate economic growth and deepen confidence among international partners and investors. Good governance requires a foundation, including clear rules on disclosure, shareholder rights, and accountability.

As noted in *Politics*, Aristotle observed that no single constitution suits every city; laws must reflect the circumstances of those they govern, and no

single framework, however well-designed, fits every city, every people, or every situation. The same might be said for corporate governance. Different companies, industries, and investor bases have different needs. Governance structures that work well for a large publicly traded corporation may not fit a family-controlled enterprise or a growth-stage company accessing capital markets for the first time.

The question is how much of corporate governance should be prescribed by law and regulation. In my view, a balanced approach, one that sets clear foundations while allowing companies flexibility, can best meet the needs of diverse market participants. Companies and their shareholders are best positioned to determine what governance structure fits their particular circumstances. Prescriptive mandates can result in governance becoming a compliance exercise rather than a true accountability mechanism.

Aristotle's insight was not that rules do not matter—it is that context does. Rules work best when they leave room for judgment, circumstance, and the wisdom of those closest to the ground.

Prescriptive mandates can result in governance becoming a compliance exercise rather than a true accountability mechanism

Proactive Succession Planning

Unlocking the advantages of Art. 81, L. 4548/2018



By Nancy Verra
Chief Legal and Regulatory Officer, Allwyn AG

The provision of Article 81 of Law 4548/2018 that allows alternate board members to be elected by the general meeting or appointed by a shareholder with the right of appointment offers advantages that have likely not been fully realized by the market. It can function as an institutional mechanism for proactive board succession planning. This is further confirmed by Article 82 of Law 4548/2018, as the election of alternate members renders redundant the

triggering of contingent—and not inconsequential to internal corporate stability—mechanisms to fill board vacancies: co-optation by the remaining board members; continuation of management and representation by the remaining members, provided there is an opt-in clause in the articles of association; or convening of a general meeting for the exclusive purpose of electing a new board of directors.

Thus, Article 81 of Law 4548/2018 should not be seen as a purely technical rule for filling board vacancies but as a mechanism for board succession planning. Viewed in this light, it aligns with and complements the relevant provisions of Law 4706/2020 (Article 3 et seq.). The suitability policy, the procedures for selecting, replacing, and renewing members, and the obligation to maintain an appropriate collective composition of the board embody this mechanism's core operational elements. In this sense, the alternate board member under Article 81 should be viewed not as an occasional reserve but as a predetermined successor, capable of ensuring continuity of management, independence, collective suitability, diversity of skills, and the effective operation of committees. In the same vein, particular significance is attached to the right of alternate members to attend meetings in a non-voting capacity and to express opinions subject to authorization from the board's Chair (Article 81, paragraph 3 of Law 4548/2018). This provision allows alternate members to gain insight into corporate affairs and the requirements of the role and to familiarize themselves with the company's strategy and risks, with the ultimate goal of ensuring streamlined succession and management continuity.

In conclusion, leveraging Article 81 of Law 4548/2018, in conjunction with the relevant provisions of Law 4706/2020, as a tool for proactive succession planning can enhance board resilience, continuity, and operational readiness. 🐾

EDUCATING THE FUTURE



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ACS Athens has achieved what few schools worldwide can claim—recognition as an Exemplar School by the Middle States Association (MSA), one of the most rigorous distinctions in international accreditation, which speaks directly to the institution’s academic excellence, credibility, and depth of practice.

As part of its review, ACS Athens hosted a Colloquium on April 29–30, 2026, bringing together educators, researchers, and global thought leaders to observe and engage with the school’s innovative academic model, during which the MSA visiting team delivered an oral report that spoke directly to what higher education institutions care about most: students who arrive prepared.

Reviewers documented measurable growth in academic achievement, inclusive practice, and post-secondary readiness, and praised ACS Athens’ culture of evidence-based teaching and continuous improvement.

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- We are implementing a **volunteer blood donation** and **bone marrow donor recruitment** program in collaboration with the organizations "**Bloode**" and "**Choose Life**".
- We are providing access to preventive screenings in every corner of Greece through the **Allwyn Care** mobile unit, in collaboration with the **Hellenic Cancer Society**.



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DESIGN FOR SUCCESS



The New Logic of Workspace Investment

As organizations seek to improve focus, privacy, and collaboration in the workplace, acoustic booths have transitioned from niche amenity to essential infrastructure. In Greece, EKA Hellas's leasing model helps organizations reap the benefits while also maintaining financial and operational agility.

The office has always been a reflection of how organizations think. For decades, that thinking was expressed in permanence: fixed walls, long leases, capital assets built to last. Then came the open plan, the hybrid model, and a workforce that expects the environment to adapt to work, not the other way around.

The result is a new kind of pressure on decisionmakers: How do you build a workplace that is both high-performing today and flexible enough for what comes next?

From Amenity to Strategic Asset

Acoustic booths have emerged as one of the clearest answers to this question. For organizations managing hybrid teams and open-plan environments, they address something that shows up in productivity metrics, retention data, and real estate utilization reviews: the gap between the space you have and the work it needs to support. An environment that cannot support focused work, confidential conversation, or reliable virtual communication at the individual level is one that quietly undermines performance at the organizational level. What began as an amenity has become an operational and strategic asset.

The Case for a Different Model

But the question of how organizations acquire and manage these solutions is evolving just as fast as the solutions themselves.

Acoustic booths address the gap between the space you have and the work it needs to support





The workplace is no longer something organizations build once and inhabit—it's something they manage continuously

The traditional purchase-installation-depreciation model made sense when offices were static. It makes considerably less sense when headcount fluctuates, floor plans shift, and the needs of a team in Q1 may look nothing like the needs of the same team in Q3. Committing capital to a fixed asset in an inherently dynamic environment is a mismatch that finance directors and operations leaders are increasingly unwilling to accept.

This is why a leasing model for acoustic booths represents more than a financing convenience. It is a structural response to the way modern organizations actually operate. Costs are distributed over time rather than front-loaded, preserving liquidity for higher-priority investments. More importantly, the solution remains reconfigurable. Organizations can scale up, adjust, or

evolve their setup as their operational reality changes, without being locked into decisions made at a single point in time.

For C-suite executives, the implications extend beyond the balance sheet. A workplace that can be reconfigured without significant reinvestment signals organizational agility. It reduces the friction between strategy and execution and shifts facilities decisions from a capital conversation to an operational one. A distinction that matters when speed of response is a competitive advantage.

A Market Shift, Arriving in Greece

In Greece, this approach is being pioneered by EKA Hellas, a workplace solutions provider operating at the intersection of design, technology, and organizational performance and currently the only company in the market offering acoustic booth solutions through a leasing model. The timing reflects a broader maturation of the market: Greek organizations, particularly those with international exposure, are aligning with practices that have already taken hold across Northern Europe and North America.

The workplace is no longer something organizations build once and inhabit. It is something they manage continuously. The tools available to support that shift are catching up, and the organizations that recognize this early will be the ones best positioned to use their environment as a strategic asset rather than a sunk cost. 🐼



MEDICHROM S.A. INTERNATIONAL **PHARMACEUTICAL CHEMICAL INDUSTRIES**

GROUP OF COMPANIES

THE PHARMACEUTICAL INNOVATIVE INDUSTRY IN GREECE

WHICH IS MEDICHROM

The pharmaceutical industry MEDICHROM has been active in the medicine market for more than 50 years (1974), with constant and successful presence of its pharmaceutical patent medicines on the Greek and the foreign market. The Departments of Production, Finance, Legal Affairs, Commerce and Storage are accommodated in the company owned building of 8,000 m² in a site of 20,000 m².

WHAT GIVES THE COMPANY ITS ADVANTAGE?

The National Organization of Medicines in Greece has provided MEDICHROM with a license of manufacturing pharmaceutical products with original compositions, patented and with clinical trials demonstrating safety in use and excellent results for human use.

Products of the highest quality are manufactured and packaged, in the production units of the Pharmaceutical Industry MEDICHROM, according to the international standards of Good Manufacturing Practice (GMP). The National Organization of Medicines regularly checks all the Production units, Quality Control Department and storage units according to the EMEA requirements.

MEDICHROM S.A. is a Greek Pharmaceutical Research and Development Industry. Our goal is to create innovative products in the field of Pharmaceutical - Cosmetic - Herbal products along with Food Supplements.

R & D Department of the company is working on the development of new generic pharmaceuticals, in order to produce new products and Facon in accordance with our clients' demands in Greece and in abroad.

WHICH IS THE BUSINESS ACTIVITY

The basic sector of MEDICHROM business activity is manufacturing Pharmaceutical Patent Medicines, in various forms (solid dosage forms as tablets and capsules, liquid dosage forms as syrups and oral solutions, powder for liquid formulations, gels, creams and ointments), distinguished in their categories, (antibiotics, anti-fungal, anti-inflammatory, analgesic, antipyretic, anxiolytic, antibacterial, anti-viral, bronchodilator, ant lipidic, aantitussive, cholinesterase inhibitors, treatment of psoriasis, acne, sun damaged skin etc.).

WHAT IS THE KEY TO KEEPING UP WITH MARKET TRENDS AND ALWAYS STAYING ONE STEP AHEAD?

The company got ahead by adopting a new business model. It is always an asset to have a flexible approach.

The last 15 years, MEDICHROM S.A. began to enter into the field of Nutritional supplements and Botanical Products with the aim of creating organic products, which strengthen and enhance the human body, distinguished in the following categories:

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- MEDICHROM S.A. INTERNATIONAL
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- RALDEX ENTERPRISES LTD CYPRUS
- MTF HOLDINGS LTD CYPRUS
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INNOVATION



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AMCHAMS AROUND THE WORLD

ACE US Delegation 2026

Reinforcing Transatlantic Partnerships

At a time marked by shifting geopolitical realities, accelerating digital transformation, and mounting pressure on global trade, transatlantic cooperation remains a cornerstone of stability, innovation, and shared prosperity.

Organized by the American-Hellenic Chamber of Commerce in its capacity as ACE Secretariat, this year's AmChams in Europe delegation to the United States—ACE US Delegation 2026—took place on April 20-24, 2026, with 37 AmCham executives from 30 countries traveling to Washington DC and Austin, Texas. Over almost a week, the delegation visited key government departments and

corporate headquarters and participated in a series of high-level exchanges, with a focus on examining the future of economic ties between the US and Europe, as well as global leadership, and the role of innovation in overcoming shared challenges. With a strong and varied agenda that included policy roundtables, briefings, and industry visits, the trip reaffirmed the strength and relevance of

the transatlantic partnership and underscored the enduring values and common priorities that continue to anchor it.

A Week of Strategic Dialogue and Focus on Innovation

In Washington DC, delegates met with senior representatives from across the US government and business community, including the US Department of State, the US Department of Commerce, the Directorate of Defense Trade Controls (DDTC), the US Chamber of Commerce, the Center for Strategic and International Studies (CSIS), Accenture, Politico, and Congressman Keith Self. Discussions spanned key priorities such as trade policy, digital governance, artificial intelligence, energy security and cooperation, EU-US security partnerships, and the vital role of the private sector in promoting global stability.

In Austin, Texas, the delegation visited the Tesla Gigafactory, the University of Texas at Austin, US Trade Consult, the Austin Chamber of Commerce, and the Texas Economic Development and Tourism Office. Through facility tours, briefings, and insightful discussions, delegates explored key topics, including the ways in which innovation at speed and scale is reshaping entire industries, the critical role of academia in driving innovation, the importance of agile thinking in navigating today's complex global trade and investment landscape, economic policies supporting business growth and investment, and the role of regional collaboration in strengthening longterm competitiveness and resilience.

The ACE Delegation with Marjorie Chorlins, Senior Vice President, Europe, US Chamber of Commerce





The ACE Delegation with Congressman Keith Self, Chairman, U.S. House Subcommittee on Foreign Affairs on Europe

Building Trust and Cultural Understanding

Beyond policy and commercial interest, the delegation fostered meaningful reflection and cross-cultural understanding, an essential foundation for sustained cooperation in an increasingly complex global landscape.

“Developments and circumstances evolve, and therefore constant vigilance—not complacency—is required. This also applies to transatlantic relations and to the role of the American Chambers of Commerce in Europe: to continuously engage in dialogue and highlight their value and potential, as well as their importance for economies

and workers on both continents. At the same time, we must not lose sight of the values and principles on which they are founded, especially during a period of multifaceted developments that call for cooperation and alliances grounded primarily in mutual respect and recognition,” said Elias Spirtounias, Vice Chair of AmChams in Europe and Executive Director of the American-Hellenic Chamber of Commerce. “This is precisely what we pursued during our recent visit to the United States, through our meetings in Washington and Austin, successfully representing our organization and the principles we advocate for.”

The ACE US Delegation 2026 stands as a

compelling example of what can be achieved when business, policy, and shared values align. Serving as a trusted bridge between Europe and the United States, AmChams in Europe—a network of 49 AmChams across 47 countries throughout Europe and Eurasia—continues to strengthen transatlantic ties, amplify business voices, align priorities, and help shape a more connected, resilient, and forward-looking global economy. 🌐

By the Numbers: A Partnership of Impact

The European Union and the United States have the largest bilateral trade and investment relationship and the most integrated economic relationship in the world. Together, they represent almost 30% of global trade in goods and services and 43% of global GDP. The scale and significance of the US–EU economic relationship are undeniable:

- \$9.8 trillion total value of the transatlantic economy
- 56% share of foreign investment in the US originating from Europe
- 56% share of US foreign investment flowing to Europe
- 16 million jobs supported across both continents

These figures represent more than just economic exchange. They underscore the tangible benefits of a partnership grounded in shared values and long-term collaboration.

Courtney Austian, Acting Deputy Assistant Secretary, Bureau of European and Eurasian Affairs, Department of State, Michael Rigas, Deputy Secretary of State Management and Resources, US Department of State, Elias Spirtounias, Vice Chair, AmChams in Europe & Executive Director, AmCham Greece & Ajsa Vodnik, Chair, AmChams in Europe & CEO, AmCham Slovenia



TALKING AGRIFOOD



To Harvest the Future

Opportunities and Challenges in Greece's Evolving Olive Oil Industry

A Pennsylvania native living in Crete, Dr. Lisa Radinovsky is the founder of Greek Liquid Gold, the only wide-ranging English-language website dedicated to the Greek olive oil world. Since its launch in 2016, she has established herself as one of the foremost writers on the topic, promoting Greek olive oil and its industry internationally. Here, she talks to Business Partners about Greek olive oil's outstanding quality and potential and what it will take for the industry to truly flourish.

What motivated you to launch greekliquidgold.com?

Living in Crete with my Greek husband, I decided to turn from teaching online university courses on American literature to writing about life in Greece. Searching for freelance writing opportunities, I came across Olive Oil Times, a U.S.-based online publication focused on the global olive oil industry. After I'd written a few articles, the editors asked me to cover the Greek olive oil sector. I protested that I knew nothing about it, but they were sure I could learn. They were correct, but in 2015 it wasn't easy, because there was almost no up-to-date information about Greek olive oil available in English.

So I interviewed Greek olive oil producers, marketers, judges, and millers and learned a great deal from them—more than Olive Oil Times could publish. At the same time, I was inspired by enthusiastic Greek olive oil professionals who were dedicated to producing exceptional products to share with consumers around the world. I considered it unfair that when Americans think of olive oil, they think of Italy,



Greek olive oil professionals are dedicated to producing exceptional products to share with consumers around the world

not Greece, although much of the olive oil bottled in and exported from Italy actually comes from Greece. I decided to help elevate perceptions of this Greek liquid gold.

How has the conversation around Greek olive oil evolved over the past decade?

Many Greeks—especially young people—are determined to upgrade the reputation of Greek extra virgin olive oil (EVOO). Quite a few have created small family businesses to sell their own EVOO, bottled and branded. There's a growing feeling that it doesn't make sense for Italy to get so much of the added value that comes with the bottling and branding of Greek olive oil. Progress is evident as Greek extra virgin olive oils appear near the top of international award lists, but a much larger reduction in bulk sales is still needed.

In recent years, Greece has also become known for a variety of excellent flavored olive oils, with Greek companies dominating the international awards in this category. Moreover, along with its flavor and versatility, olive oil's health benefits are now central to conversations in Greece, from scientific conferences to marketing. Following EU Regulation 432/2012 regarding the health benefits of olive oil polyphenols, Greek scientists are pioneering research on those health benefits, the production of high phenolic olive oil, and the creation of supplements made from it.

On the other hand, the industry is facing rising production, labor, bottling, and transportation costs as well as the effects of climate change, as producers cope with all-too-frequent droughts, fires, and floods. So sustainable production practices

involving organic cultivation, regenerative farming, and the circular economy are often discussed. On the plus side, olive groves' ability to function as carbon sinks is emphasized as part of the reason olive oil is an environmentally-friendly product—a point that resonates with numerous consumers.

What needs to change for Greek olive oil to gain the global recognition and commercial value it deserves as some of the world's highest quality olive oil?

Greek olive oil experts have long called for more education, collaboration, branding, and effective promotion. Education regarding best practices and new technology for cultivation, harvesting, production, transportation, storage, and longterm optimization of profits. Collaboration at all levels, from small-scale producers sharing costs and pooling resources to everyone from producers, cooperatives, and company owners to academics and government officials coming together to develop and act on a plan for a healthier Greek olive oil sector and promotion of Greek olive oil internationally.

There's agreement that there should be far fewer bulk exports and more bottling and branding done in Greece. Yet a need for immediate income from bulk sales and many small-scale producers' inability to invest in bottling and branding get in the way of major change, so financial struggles need to be addressed. In terms of marketing, I would personally love to see (and contribute to) a large-scale, effective international promotion campaign for Greek olive oil, to help Greece catch up with Italy and Spain's impressive marketing efforts.

How is tourism contributing to the industry's growth?

Olive oil tourism and promotion of the traditional Greek Mediterranean diet and lifestyle have enormous potential to support the growth of the Greek olive oil sector. Greece offers a wide variety of olive oil-focused agrotourism and food tourism options, from olive oil tastings to harvesting experiences and olive grove and mill tours, which can combine olive oil and wine as well as numerous traditional Greek products and foods. Among tourists, many olive oil agnostics are converted to loyal believers in the great flavor and value of Greek olive oil.



More education, collaboration, branding, and effective promotion are essential for Greek olive oil to gain the global recognition and value it deserves

In addition, conferences focused on olive oil, the traditional Cretan or Greek Mediterranean diet, or lifestyle medicine examine the long list of health and environmental benefits that research associates with EVOO and the traditional Greek diet and lifestyle.

Both conferences and tourism tend to create ambassadors for high-quality Greek olive oil who take Greek EVOO home with them or purchase it once they're home, as well as recommending it to others. When high-quality bottled Greek virgin olive oil appears consistently on restaurant tables as provided by law, this also creates additional demand for bottled products within Greece.

How can organizations such as AmCham Greece support export-oriented growth, international partnerships, and the global positioning of Greek products and producers?

I think organizations such as the American-Hellenic Chamber of Commerce that share my goals of connecting Greek businesses featuring high-quality products with businesspeople and consumers in and beyond the USA can offer valuable support to Greek olive oil companies that are interested in the US market. The Chamber's Agrotechnology, Circular Economy, and Education, Innovation, and Entrepreneurship committees seem especially interesting for the olive oil sector, while the Tourism Committee is also relevant as olive oil tourism continues to develop in Greece. I believe professional staff and members actively working on forging connections and partnerships, and promoting business and trade relations, can play an important role in increasing knowledge and appreciation of Greek products and brands abroad. 🍷

ART AND CULTURE



Jeff Koons: 'Venus' Lespugue

View of the exhibition *Jeff Koons: 'Venus' Lespugue*
Photo: Paris Tavitian © Museum of Cycladic Art

Reflecting on 40,000 Years of the Female Form in Art

What connects a diminutive prehistoric figurine carved from mammoth ivory during the Upper Paleolithic with a towering, stainless steel sculpture in the early 21st century? A striking new exhibition brings Paleolithic and contemporary art into dialogue.

WHEN AND WHERE

Jeff Koons: 'Venus' Lespugue

through August 31, 2026

Museum of Cycladic Art
Stathatos Mansion

1 Irodotou Street and Vas. Sofias Avenue, Athens 10674

T: +30 210 722 8321-3

For tickets and opening hours, see cycladic.gr

Reflecting on the significance of the Venus figure across time and place, the Museum of Cycladic Art presents *Jeff Koons: 'Venus' Lespugue*, an exhibition that showcases Jeff Koons's *Balloon Venus Lespugue (Orange)* (2013-2019) sculpture, on loan from the Homem Sonnabend Collection, in dialogue with certified copies of ten Paleolithic Venus figurines housed in major European museums.

Part of the artist's Antiquity series, *Balloon Venus Lespugue (Orange)* draws inspiration from the paleolithic Venus of Lespugue, a mammoth tusk ivory figurine that dates back approximately 28,000 years. Koons has transposed the fetishized original, renowned for its exaggerated curves, into a towering balloon sculpture of mirror-polished stainless steel.

Rather than suggesting a linear history of art, the exhibition is presented as a dialogue of forms and ideas that transcends the boundaries of time, inviting visitors to reflect on the female form in art over more than 40,000 years of human creativity: How has the symbolic body evolved from the Paleolithic era to postmodernity? Is there a universal archetype of fertility and femininity that transcends epochs? How does material transformation alter or preserve the symbolic meaning?

PREHISTORIC ORIGINS

One of the main forms of European Paleolithic art, Venus figurines are small, stylized figurines usually carved from soft stone (such as limestone and steatite), bone, or ivory or formed from clay. Dating from the Upper Paleolithic period, mainly from approximately 38,000 BCE to 11,000 BCE, and found across Europe and as far as Siberia, these objects represent some of the earliest surviving examples of sculptural representation in human history.

Collaborating with museums in Austria, the Czech Republic, France, and Italy, the Museum of Cycladic Art has brought together certified copies of ten of the most notable Venus figurines, revealing a shared visual vocabulary that appears across great geographical distances. In addition to the Venus of Lespugue, the exhibition features the Venuses of Balzi Rossi (aka Venuses of Grimaldi), the Venuses of Parabita, and the Venus of Savignano, the Venus of Dolní Věstonice, which is one of the earliest known ceramic sculptures in human history, and the iconic Venus of Willendorf, one of the most recognizable examples of prehistoric art. Despite the considerable distances separating their places of discovery, these figurines share notable characteristics, namely their small size, pronounced emphasis on parts of the female body associated with sexuality and fertility, and a striking degree of abstraction in the rendering of the face and limbs.

Venus of Willendorf, 29,500 BP (certified copy).
Naturhistorisches Museum Wien, Vienna, Austria.
Photo: Paris Tavitian © Museum of Cycladic Art



Jeff Koons in front of his sculpture *Balloon Venus Lespugue (Orange)* at the Museum of Cycladic Art
Photo: Paris Tavitian © Museum of Cycladic Art

CONTEMPORARY REINTERPRETATION

With Venus figurines in the exhibition representing one of humanity's earliest aesthetic codes, Koons's *Balloon Venus Lespugue (Orange)* revisits this prehistoric visual language through the radically different context of the industrial, hyper-material world of the 21st century, translating the small Paleolithic figure into a monumental sculptural presence made of reflective stainless steel. The sculpture's polished surface mirrors the surrounding space and the viewer, turning the act of seeing into an active participatory experience that invites visitors to explore how material transformation alters or preserves symbolic meaning, and how contemporary art might help us reconnect to ancient aspects of human experience.

The exhibition also includes original sketches by Jeff Koons for the creation of the Koons's *Balloon Venus Lespugue* series, as well as a short video produced by the Museum of Cycladic Art in which the artist discusses his work, and it is accompanied by a bilingual catalogue featuring essays by Koons and leading international researchers on Paleolithic figurines and their enduring relevance in the history of art. 🐼

VIEWPOINT



Greece's Demographic Challenge

A national issue with economic consequences

For years, Greece's demographic problem was viewed as a longterm social concern. Today, it has become one of the country's most pressing economic and strategic challenges, and the numbers are difficult to ignore.

Greece's fertility rate currently stands at approximately 1.24 births per woman, well below both the replacement rate of 2.1 and the EU average of 1.34. At the same time, nearly one in four Greeks is over the age of 65, making Greece one of Europe's fastest-aging societies. According to demographic projections, the country's population could fall below eight million by 2050, while the working-age population is expected to decline dramatically over the coming decades.

This is no longer simply a demographic trend. It is already affecting the labor market, economic growth, productivity, healthcare systems, pensions, and regional development. Businesses across sectors are increasingly struggling to secure talent. HR departments operate within a smaller and more competitive pool of candidates, while younger professionals continue to prioritize international mobility, flexibility, and longterm economic security. Industries ranging from tourism and manufacturing to healthcare, logistics, agriculture, and technology are already facing significant labor shortages.

Part of the challenge is linked to the legacy of the economic crisis. Between 2010 and the post-crisis years, more than 500,000 Greeks, many of them highly educated young professionals, left the country in search of better opportunities abroad. Although some have returned in recent years, the longterm effects of brain



By Alexandra Loli,
Ph.D.

Greece is one of Europe's fastest-aging societies

drain continue to shape the country's economic and demographic structure.

The pressures Greece is facing are particularly acute compared to much of Europe because demographic decline in the country coincides with slower wage growth, housing affordability challenges, and prolonged economic uncertainty. While Southern Europe in general faces a sharper combination of low birth rates, aging populations, and workforce contraction, Northern European countries with similarly low fertility rates have partially offset these trends through stronger family support systems, childcare infrastructure, and targeted immigration policies. The United States too is facing aging pressures but

continues to benefit from comparatively higher fertility rates, stronger immigration inflows, and a larger, younger workforce overall. Southern Europe, by contrast, faces a sharper combination of low birth rates, aging populations, and workforce contraction.

Encouragingly, the demographic issue has moved closer to the center of public policy discussions in Greece. In recent years, the government has introduced measures aimed at supporting families, attracting investment, and reversing brain drain. These include tax incentives for professionals relocating to Greece, childcare support programs, financial assistance for new parents, digital transformation initiatives, and policies encouraging Greeks abroad to return. These are important steps in the right direction. But the scale of the challenge requires a broader national strategy combining economic opportunity, housing affordability, labor market modernization, education reform, family support, and longterm institutional stability.

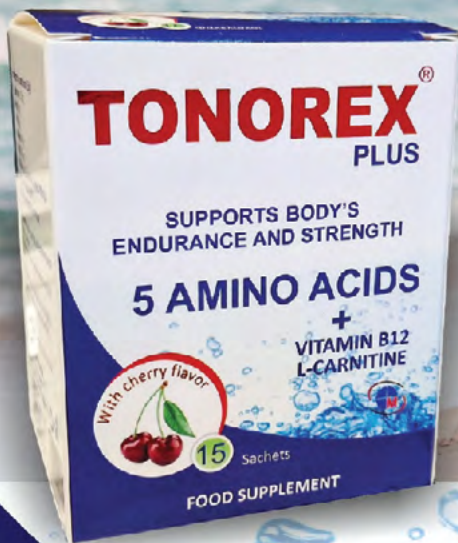
Ultimately, the demographic crisis is not only about birth rates but about whether younger generations believe they can realistically build their future in Greece. Successfully navigating it will entail creating stable, competitive, and opportunity-driven societies where people can envision a future.

Greece has significant advantages: strong human capital, international credibility, strategic positioning, and a dynamic entrepreneurial ecosystem. The challenge now is whether these advantages can translate into a sustainable longterm demographic and economic strategy for the next generation. 🇬🇷

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