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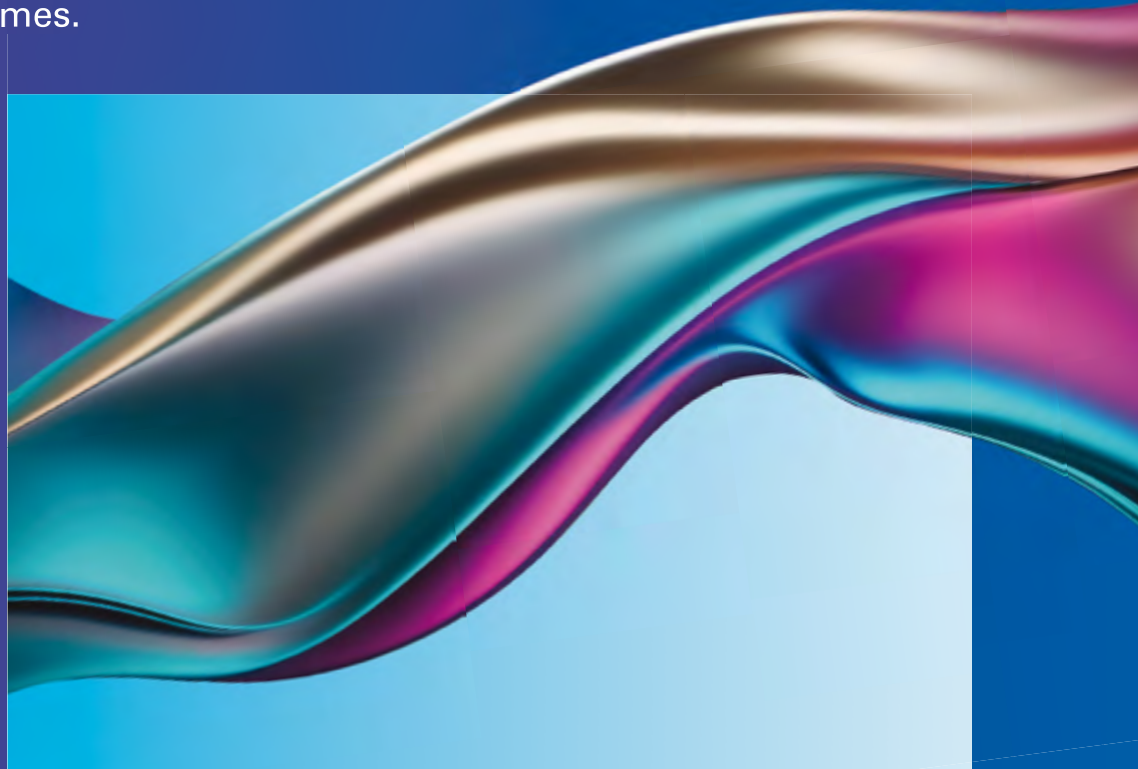
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A Special Feature



We are undoubtedly living in interesting yet dangerously challenging times. Events are unfolding rapidly across various fronts, creating an atmosphere of uncertainty. While the war in Ukraine rages on, ongoing developments in the Middle East pose significant risks of widespread conflict, with potentially serious implications for both our region and the global economy. Meanwhile, the world is anxiously awaiting the outcome of the upcoming presidential election in the United States, which will play a key role in shaping not only the internal direction of the superpower but also, and perhaps even more importantly, the trajectory of international affairs for the coming years.

In Europe, much attention is also focused on the recently published report by former European Central Bank President Mario Draghi on European competitiveness and Europe's future in a rapidly changing world. Draghi's proposals center on how Europe can return to a productive path and remain competitive, especially as more emerging economies come to the fore. Many of these recommendations have been previously discussed and were often ignored for various reasons. However, Europe now finds itself at a crucial crossroads and cannot afford to fall behind. This will require a new vision and a shift in mentality, even on topics that have traditionally been seen as taboo. And while the newly formed European Commission and Parliament will play a significant role in this, it is the leaders of individual nations that will be faced with the daunting task of making the most critical decisions.

In Greece, the economy has maintained part of its momentum, driven mainly by tourism and strong interest in hospitality investments. Yet major structural problems persist, including the cost of living, the housing crisis, unfair tax treatment, demographic decline, and public safety. These challenges threaten social cohesion, contribute to the rise of populism and extremism, and fuel a growing mistrust in institutions—a major concern that must be addressed through reforms promoting fairness and equal treatment for all citizens.

Many of these challenges, along with other key issues such as digital transformation, green transition, civil protection, and skills development, will be discussed at AmCham Greece's upcoming conferences and events. As always, our Chamber's mission is to examine and address the factors affecting the Greek, and international, economic and business environment while also considering the broader societal and environmental impacts. Through our initiatives, we aim to showcase best practices and propose solutions that will improve conditions for both business and society at large.

Be well and stay tuned for more!

ELIAS SPIRTOUNIAS
Executive Director

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

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

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

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LITSA PANAYOTOPOULOS, DAPHNE BILIOURI-GRANT, ANTONIOS ILIAS, VASILIS STROUNGARIS

AmCham Represented at TIF 2024 Events

Education, Innovation and Entrepreneurship (EIE) Committee Chair Litsa Panayotopoulos, who is also Chamber Treasurer, represented the American-Hellenic Chamber of Commerce at two events that took place during the 88th Thessaloniki International Fair. Both events were held at Stage EBEA.

The first event, titled “ESG 2.0: Challenges and Opportunities,” took place on September 7 and was organized in the context of the actions run by Smart Attica EDIH and co-funded by the EU. The event saw Litsa Panayotopoulos moderate the “Corporate Governance and Ethics” panel, which featured Daphne Biliouri-Grant, ESG advisor and founder and CEO of Skopos ESG; Antonis Ilias, co-founder of TECS Capital; and Vasilis Stroungaris, Plant Manager at Titan Cement Group. The second event, titled “Women and Leadership 3.0,” took place on September 14 and saw her moderate the “Women and Leadership in 2024 Greece” panel, featuring Mary Chatzakou, President and Managing Director of MEVGAL; Sophia Kounenaki-Efraimoglou, President of the Athens Chamber of Commerce and Industry and Elected President of the National Chamber Network of Greek Women Entrepreneurs (EEDGE); Antigoni Lymperopoulou, CEO of the Hellenic Development Bank of Investments; and Loukia Saranti, President of the Federation of Industries of Greece. Committee Chair Panayotopoulos further participated in the conclusions sessions of both events.

Both events were jointly organized by the Athens Chamber of Commerce and Industry, the Hellenic Development Bank of Investments (HDBI), the Aristotle University of Thessaloniki, NBG Business Seeds, Bayer, Alexander Innovation Zone, OK!Thess, and the American-Hellenic Chamber of Commerce.

LITSA PANAYOTOPOULOS, SOPHIA KOUNENAKI-EFRAIMOGLOU, LOUKIA SARANTI, ANTIGONI LYMPEROPOULOU, MARIANNA CHATZAKOU



KYRIAKOS MITSOTAKIS, NIKOLAOS BAKATSELOS

AMCHAM CO-HOSTS RECEPTION FOR THE PM IN NEW YORK

On September 24, 2024, the American-Hellenic Chamber of Commerce co-hosted a dinner in honor of Prime Minister Kyriakos Mitsotakis, which was held in Astoria, NYC, in the context of the PM’s visit to New York for the UN General Assembly. “As we convene here in Astoria, New York, during the Prime Minister’s important visit to the United Nations General Assembly, this dinner serves as a testament to the strong bonds that unite Greece and the United States, as well as the lasting contributions of the Greek-American community to both nations,” said Chamber President Nikolaos Bakatselos in his opening Statement at the event. “Our Chamber remains deeply committed to strengthening these ties and fostering the continued growth of the US-Greece partnership. Together, we look forward to the opportunities ahead, and we are proud to stand alongside so many dedicated organizations in celebrating this special occasion with the Prime Minister.”



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AmCham Greece Executive Committee Closed Breakfast in Thessaloniki

The Executive Committee of the American-Hellenic Chamber of Commerce organized a private event for the governors of Greece’s thirteen administrative Regions, which took place in Thessaloniki, northern Greece, on September 7, 2024, in the context of the 88th Thessaloniki International Fair (TIF 2024). Held as a working breakfast, the event was designed to inform the regional representatives of the Chamber’s work and to explore opportunities for collaboration on projects and programs to promote regional growth and development and enhance the competitiveness of local businesses. Emphasis was given to the needs and priorities of the Regions, and various joint actions and projects aiming to drive development initiatives within each Region were discussed.

“Through the exchange of views and experiences we can lay the foundations for meaningful and constructive cooperation that will contribute to economic development and prosperity across Greece’s regions,” said Chamber President Nikolaos Bakatselos in his address. “The American-Hellenic Chamber of Commerce is here to lend its support to this effort, recognizing the vital importance of collaboration between the private and public sectors to enhancing regional development. We strongly believe that the growth and prosperity of our country must start from local communities, where the wealth of natural and human resources can – and should – be used to their full potential. With our initiatives and actions, we aim not only to strengthen local economies but also to create the conditions for their sustainable development, based on modern technologies and innovative practices. In this way, we seek to shape a sustainable future for our businesses and fellow citizens, leveraging each region’s competitive advantages and promoting sustainable development. We are here to work closely with you and create a strong support framework that will strengthen local economies and breathe new life into the regions.”

E. SPIRTOUNIAS, A. COSTOPOULOS, L. PANAYOTOPOULOS, F. SPANOS, N. BAKATSELOS, E. PAPANASTASATOU, J.D. SARACAKIS, T. PAPADOPOULOS, N. TSAVDAROGLOU, I. SELIMIS



PUBLIC AFFAIRS COMMITTEE CLOSED LUNCHEON WITH MINISTER OF INFRASTRUCTURE AND TRANSPORT CHRISTOS STAIKOURAS

On July 17, 2024, the Public Affairs Committee of the American-Hellenic Chamber of Commerce hosted a closed luncheon with Minister of Infrastructure and Transport Christos Staikouras. The luncheon was attended by AmCham Greece members and business leaders, who enjoyed the opportunity to hear Minister Staikouras speak and learn about the ministry’s initiatives and priorities regarding upgrades to infrastructure and transport in the country and various projects that are currently underway; participants were also able to ask questions and share their thoughts on key developments. Focusing on the fundamental importance of modernized infrastructure and transport in supporting the economic growth in Greece and in attracting foreign investments, the discussion touched on a series of key issues including streamlining implementation and improving resilience in the face of the new climate reality. Alternative financing through public-private partnerships (PPPs) was also discussed, as were various other institutional initiatives with the potential to contribute to the modernization of the crucial infrastructure sector and to promote sustainable mobility and transport.

NIKOLAOS BAKATSELOS, CHRISTOS STAIKOURAS, JOHN D. SARACAKIS



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PHARMACEUTICAL COMPANIES COMMITTEE

Two New Health Talks by HealthWorld Episodes

AmCham Greece has published two more episodes of its Health Talks by HealthWorld videocast, an initiative that aims to contribute to the public dialogue with ideas, trends, and good practices that have the potential to support the improvement of the Greek healthcare system. These two latest episodes are the second and third in a four-part series focusing on the multi-level value of pharmaceutical innovation.

Episode 2, titled “Pharmaceutical Innovation: Research and Development,” launched on July 16, 2024, featuring Minister of Development Takis Theodorikakos in discussion with Lambrina Barbetaki, Chair of the Pharmaceutical Companies Committee, as well as Spyros Filiotis, member of the Pharmaceutical Committee member, and Kyriakos Souliotis, Professor of Health Policy and Dean of the School of Social and Political Sciences at the University of Peloponnese; the discussion was moderated by ERT journalist Apostolos Mangiriadis. The episode focused on the contribution of pharmaceutical innovation to develop-

ment, the importance of clinical trials to Greece’s economic growth, how to create a framework in which pharmaceutical companies in Greece can thrive, and scientific developments that promote innovation and shape the future of treatments for diseases.

Episode 3, titled “Pharmaceutical Innovation: The Positive Imprint on Employment,” launched on September 12, 2024. Introduced by AmCham Greece President Nikolaos Bakatselos, the episode featured Minister of Labor and Social Security Niki Kerameos in discussion with Lambrina Barbetaki, Chair of the Pharmaceutical Companies Committee, as well as Liza Prodromou, member of the Pharmaceutical Committee, and Kostas Athanasakis, Economist and Assistant Professor in Health Economics and Health Technology Assessment at University of West Attica’s Department of Public Health Policy; the discussion was moderated by ERT journalist Apostolos Mangiriadis. The episode focused on the contribution of pharmaceutical innovation to employment and the significant opportunities for pro-

fessional advancement and international careers that it offers, looking at how it attracts talent and promotes brain gain in the country, while speakers also discussed the industry’s importance to the national economy and job creation in Greece. The two episodes were sponsored by AbbVie, AmGen, AstraZeneca, Bristol Myers Squibb, CSL Behring, Genesis Pharma, Gilead, GSK, Janssen, Lilly Pharmaserve, MSD, Pfizer, Roche, Takeda, and UCB; they were further supported by Live Media.

Organized by the Pharmaceutical Companies Committee of the American-Hellenic Chamber of Commerce, the Health Talks by HealthWorld initiative aims to inform both the general public and health sector stakeholders about the scientific developments shaping the future of healthcare and the treatment of diseases, while also highlighting the role of innovation in driving economic development and the contribution of the highly skilled human resources that support new innovative treatments by providing quality healthcare.

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



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

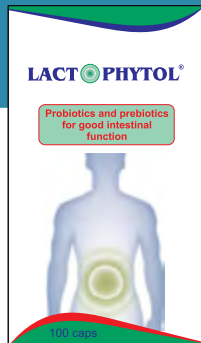


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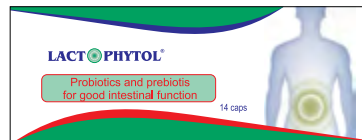
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REAL ESTATE AND DEVELOPMENT COMMITTEE; TOURISM COMMITTEE

US Investments in the Greek Tourism and Real Estate Development Industries

AmCham Greece’s Real Estate and Development Committee and Tourism Committee jointly organized a closed roundtable discussion which took place on September 17, 2024, at the King George Hotel in Athens, attended by representatives of the Ministry of Development, the Ministry of Tourism, and Enterprise Greece, as well as members of the two committees. Titled “US Investments in the Greek Tourism and Real Estate Development Industries,” the event focused on the challenges and opportunities in Greece’s tourism and hospitality and real estate industries, with particular emphasis on attracting foreign investments.

Introducing the event, Tim Ananiadis, Chair of the Tourism Committee, pointed to the role of tourism as a key driver of investment in Greece, while Left Sikalidis, Chair of the Real Estate and Development Committee, highlighted the importance of dialogue in building consensus and strengthening both industries by contributing toward better conditions for sustainable investment. Proceedings kicked off with keynote speeches by Stelina Siarapi, Secretary General for Private Investments at the Ministry of Development, and Vasiliki Koutsoukou, Secretary General for Tourism Policy and Development at the Ministry of Tourism, who, respectively, emphasized Greece’s openness to US expertise in modernizing and improving the industry, especially in terms of infrastructure and sustainability, and reaffirmed the Greek government’s commitment to establishing tourism as a cornerstone of the country’s development strategy. This was followed by a presentation by Enterprise Greece, titled “Greek Hospitality: Investing in a Booming Market,” which highlighted that Southern European countries that were once on the brink of destabilizing the Eurozone are now experiencing double the growth rate of Germany—a fact that underscores the significant investment opportunities available today in Greece. The day’s agenda was structured around six themed discussions covering key issues facing the industries today, namely Sustainability: Global and Greek overtourism challenge; Real estate’s role in supporting and enhancing hospitality; Greek travel and tourism industries’ policies; Streamlining real estate development for shared growth; Challenges and solutions for the Greek travel and tourism infrastructure; and Challenges and opportunities for real estate and tourism in supporting and enhancing sustainability. Among other things, participants noted, the impact of the cruise industry, which contributed €1.4 billion to Greece in 2023, challenges with infrastructure, the rise of Airbnb and short-term rentals, the need to meet sustainability criteria for all real estate assets by 2030 to keep Greece competitive, and the importance of centralized oversight and education as critical factors for the sustainable development of Greece’s tourism industry. The event was sponsored by Alpha Real Estate Services, Enterprise Greece, and Peter and Pauls Hospitality Group.

UPCOMING EVENTS

11th Hellenic Pavilion
AUSA 2024

October 14-16, 2024
WALTER E. WASHINGTON
CONVENTION CENTER,
WASHINGTON DC

22nd Corporate Responsibility
Conference
The Pale Blue Dot

October 22, 2024
STAVROS NIARCHOS FOUNDATION
CULTURAL CENTER LIGHTHOUSE,
ATHENS

1st AmChams Eurasian Economic
Summit

October 24-25, 2024
HILTON ISTANBUL BOSPHORUS,
TÜRKIYE

20th Athens Tax Forum
**Connecting Experts and Shaping
Reforms**

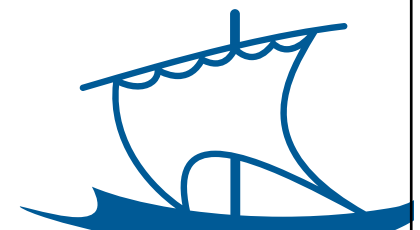
October 31, 2024
MEGARON – THE ATHENS CONCERT
HALL, ATHENS

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

November 22, 2024
THE MET HOTEL, THESSALONIKI

Greek Economic Summit 2024
**A Fast-Changing World: What’s
Next?**

December 2-3, 2024
ATHENAEUM INTERCONTINENTAL
HOTEL, ATHENS



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STRENGTHENING TRANSATLANTIC COLLABORATION

AMCHAM GREECE CO-HOSTS
ACE BEST PRACTICE SHARING CONFERENCE IN LISBON

In an ever-evolving global business environment, collaboration and knowledge-sharing have become essential tools for fostering growth and innovation. The American Chambers of Commerce in Europe (ACE) Best Practice Sharing Conference serves as a premier platform for AmChams across the region to come together, exchange ideas, and explore opportunities for cross-border partnerships.



ACE BPSC GROUP PHOTO

As the Secretariat of AmChams in Europe (ACE), AmCham Greece had the privilege of co-organizing the ACE Best Practice Sharing Conference alongside AmCham Portugal in Lisbon, from September 24-26, 2024. The event brought together 56 representatives from 31 countries for an inspiring week of collaboration in beautiful Lisbon. Attendees from American Chambers of Commerce across Europe shared innovative practices, aligned strategic priorities, and emphasized the urgent need for Europe to address its growing competitiveness gap. The conference was a powerful demonstration of the strength and influence of the ACE network.

Hosted by AmCham Portugal, this year's annual gathering served as a dynamic platform for exchanging ideas and amplifying the collective voice of the ACE network on the international stage. In addition to thought-provoking discussions, the agenda featured meetings with key business and government leaders, providing valuable insights into critical challenges and opportunities facing the region.

One of the highlights of the conference was the Transatlantic Business Summit, held on September 24, 2024. A distinguished panel discussion featured ACE Executive Committee Members Elias Spirtounias (Am-



DANIEL ANDRICH, PETER DAHLEN, AJŠA VODNIK, ELIAS SPIRTOUNIAS



ACE BPSG DELEGATION MEETING

Cham Greece), Daniel Andrich (AmCham Germany), and Peter Dahlen (AmCham Sweden), moderated by Ajša Vodnik (AmCham Slovenia). The panel engaged in a lively dialogue about cross-border perspectives on trade and economic development. Participants also had the unique opportunity to hear from Antonio Martins da Costa, President of AmCham Portugal, at the Museum of Electricity. He addressed Europe’s ambitious goal of carbon neutrality and highlighted Portugal’s remarkable achievements in transitioning to a green economy. The week was filled with other memorable moments, including an exquisite gala dinner featuring traditional Fado music at the Museum of Carriages, and an insightful session on EU policy led by AmCham EU.

Founded in 1963, AmChams in Europe is an umbrella organization representing 50 American Chambers of Commerce in 48 countries across Europe and Eurasia. The ACE Best Practice Sharing Conference is an annual event hosted by a member AmCham, focusing on the exchange of innovative ideas and successful initiatives to further strengthen transatlantic business ties. In a world increasingly marked by conflict and uncertainty, the role of institutions like AmChams in Europe has never been more crucial. The ACE network stands as a beacon of cooperation, fostering not only business ties but also strengthening relationships between people across borders. As geopolitical tensions rise, the need for platforms that bring individuals and organizations together

to collaborate, innovate, and support mutual growth is paramount. Set against the backdrop of Lisbon’s rich history and vibrant culture, this year’s conference was an unforgettable gathering of minds and ideas and most importantly demonstrated the power of this network—one that is dedicated to bridging divides and creating a more prosperous, interconnected future. 🌐

ACE CREATIVE NETWORK AWARD FINALISTS GROUP PHOTO



ACE NETWORK AT A GLANCE

- Established: 1963
- Members: 50 American Chambers of Commerce
- Countries Represented: 48 across Europe and Eurasia
- Companies Represented: Over 17,000 American and European companies
- Economic Impact: Represents companies accounting for over \$1.1 trillion in investment across Europe
- Employment: Member companies employ more than 10 million people across Europe and Eurasia
- Annual Conferences & Events: More than 500 events hosted annually by ACE member chambers
- Advocacy Reach: Regular dialogue with EU institutions, governments, and business leaders on trade, innovation, digital transformation, and sustainability

Dedicated to showcasing the AmChamGR community

PAPASTRATOS SUPPORTS GREECE'S FIGHT AGAINST ILLICIT TRADE



Papastratos has announced its latest contribution to the fight against smuggling, in the form of a donation to the country's Operational Coordination Centre, which is dedicated to combating the smuggling of alcohol, tobacco, and energy products. The announcement was made at a joint event held during the 88th Thessaloniki International Fair in September this year.

George Margonis, CEO of Papastratos and Managing Director of PMI Greece Cyprus and Malta, was joined by Minister of Economy and Finance Kostis Hatzidakis to announce the company's donation of an innovative digital platform worth €155,000 to the Operational Coordination Centre. The platform is set to facilitate and support interconnectedness between the various state agencies and services working together to tackle smuggling and to enhance their coordination and the effectiveness of their efforts. The new platform will enable the Operational Coordination Centre to visualize all relevant collected data on a map, contributing to improved analysis and resource allocation.

Papastratos CEO George Margonis said: "Papastratos stands by the state in the fight against illicit trade, which keeps valuable funds out of public coffers while also reinforcing the activities of criminal organizations. Since 2012, we have made a series of cooperation agreements with the authorities and have supported their efforts by donating €7 million to fund the acquisition of necessary equipment, contribute to operating costs, and support the implementation of public awareness campaigns. Today, with our latest donation, toward the creation of this digital platform, we further support the effectiveness of the efforts to combat smuggling. For each step forward that we take, we also take one alongside society."

SARACAKIS GROUP



Saracakis Group of Companies has renewed its support of ANIMA – The Association for the Protection and Welfare of Wildlife and the NGO's efforts to rescue and rehabilitate wildlife affected by the brutal wildfires that swept over the country this summer. Putting action to words in the context of its commitment to being a socially responsible business and actively supporting social wellbeing and environmental

protection, Saracakis Group has committed to partly covering the emergency response costs, contributing to the protection and preservation of biodiversity as well as to the recovery of local ecosystems.

A result of the ongoing climate crisis, extreme weather events have a dramatic impact on the survival of wild animals and rare and threatened species. In Greece, forested and peri-urban areas are home to populations of red and roe deer and various birds of prey including vultures, hawks, eagles, and owls, as well as hedgehogs, tortoises, foxes, and

NEW MEMBERS

The American-Hellenic Chamber of Commerce welcomes its newest members

ELLAKTOR GROUP

infrastructure group with investments in fields including construction, concessions, waste management, renewables, and real estate development
ellaktor.com

NOVA TELECOMMUNICATIONS AND MEDIA

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OSE - HELLENIC RAILWAYS ORGANIZATION

railway infrastructure management services
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ARISTEIDIS VLACHOS

numerous other species. The protection of these animals and their habitats is key to maintaining the delicate balance of our entire natural ecosystem. Tragically, the wildfires that ravaged Greece this summer, and particularly the blaze that spread across northeast Attica reaching the outskirts of Athens, claimed the lives of hundreds of thousands of wild animals that were an important part of the region's biodiversity.

According to research conducted by the National and Kapodistrian University of Athens (NKUA), wildfires, constitute large-scale disturbances that dramatically transform ecosystems' landscapes and parameters, destabilizing the interactions among organisms and altering the structure and composition of fauna and flora communities. Animal and plant populations undergo sharp and rapid declines, while changes in soil following a fire continue to affect organisms long after the event.

Founded in 2005 by a group of individuals with lengthy and unique experience in environmental and wildlife protection, ANIMA comprises veterinarians, biologists, environmentalists, foresters, legal advisers, and specialists in various related fields and focuses its efforts on the care and rehabilitation of wildlife and their reintroduction into their natural habitats. In the course of its work, ANIMA also works with firefighters to carry out wildlife rescues in areas affected by wildfires.

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Q&A

Business Partners talks to AmCham member Cesaltine Gregorio, founder of CBG International Communications LLC, about how employee satisfaction underpins successful external communications.



What is at the core of a successful communications campaign?

One crucial lesson I've learned throughout my career is that a successful external communications campaign begins with a well-crafted internal communications strategy. And it starts with taking care of employees. I cannot emphasize this enough: Employees are a company's best asset. The more engaged and happier they are, the more successful the company will be. And while salary and bonuses are significant, a strong sense of belonging is also valuable.

How do happy employees impact a company's communications efforts?

At the end of the day, when employees leave the workplace, they become representatives of the company they work for. If they feel fulfilled and happy, they'll be the best ambassadors. They will speak highly of the company, its programs, and their work, and they'll project a positive image of their workplace.

Conversely, if employees fear for their jobs, and are unhappy or disgruntled, they'll be poor representatives, describing the work environment negatively and blaming others for the atmosphere. Negative gossip can spread quickly and ruin an institution's brand very fast.

How can internal communication improve employee satisfaction?

Employee satisfaction isn't achieved with a one-size-fits-all approach; each employee is unique, with their own personality and life experiences. However, strong and effective communication is key to boosting satisfaction, fostering engagement, and enhancing how employees represent an organization to the outside world.

Here are some pointers:

- Always inform your employees of key upcoming changes before they hear about them from an outside source.
- Engage an outside consultant [a fresh perspective can provide valuable insights] to assess internal communications strategy.
- During the discovery process, prioritize the gathered information, develop key messages, and create a coherent narrative.
- Share the mission and narrative regularly through newsletters, town halls, and other communications channels.
- Inform employees about all communications channels used internally and work to eliminate silos.
- Carefully review and edit all internal communications to ensure they are informative and secure, so that even if they were to be leaked, the company's brand remains protected.

Implementing these strategies—at varying degrees and levels depending on the size of the company—will not only improve internal communications but also support a successful external communications campaign and enhance the company's brand.

SEEF 2024

Held in Thessaloniki on September 6, AmCham Greece's 8th Southeast Europe Energy Forum brought together energy stakeholders from across the region, serving as a platform for top policymakers, market leaders, finance executives, senior analysts, and experts from Greece, Europe, and the United States to exchange insights and discuss the prospects for the region's energy sector amid ongoing geopolitical developments and the drive to accelerate the green transition.

In its eighth year and more dynamic than ever, SEEF 2024 once again delivered on the forum's reputation as one of the top regional events in energy, with a strong lineup of distinguished speakers and an engaging agenda that explored key topics of relevance to the sector today.

The 8th Southeast Europe Energy Forum took place on September 6, 2024, at the MET Hotel in Thessaloniki, jointly orga-

nized by the American-Hellenic Chamber of Commerce and the Hellenic Association for Energy Economics (HAEE), in cooperation with the United States Embassy in Greece and with the strategic cooperation of the Atlantic Council and the Global Energy Institute of the United States Chamber of Commerce.

Introducing the event, Elias Spirtounias, Executive Director of AmCham Greece, spoke about SE Europe's abundance of ener-

The world is undergoing a profound shift in how we produce, consume, and think about energy. This shift is not just about moving from fossil fuels to renewables; it is about reimagining our entire approach to energy—integrating security, sustainability, and resilience into the very fabric of our economies.

— NIKOLAOS BAKATSELOS, PRESIDENT, AMCHAM GREECE

NIKOLAOS BAKATSELOS



gy resources and its considerable potential, pointing out that the region is ideally positioned to lead in the energy transition. Addressing the forum next, AmCham Greece President Nikolaos Bakatselos built on this theme, referring to different aspects of the energy transition in the region and emphasizing the impact of geopolitical developments and the importance of cooperation:



ELIAS SPIRTOUNIAS



PAVLOS MYLONAS

“Energy security, once a matter of resource availability, is now intricately linked with global stability, economic resilience, and the climate crisis. In this context, the Eastern Mediterranean has emerged as a critical player—a region that can either exemplify the benefits of cooperation or illustrate the dangers of conflict and fragmentation,” Bakatselos said. “But, I believe in the power of working together. This region has the potential to become a beacon of collaboration, where countries work together to secure energy supplies, stabilize markets, and accelerate the transition to a low-carbon economy. The partnerships we forge here can set a precedent for the world, demonstrating that energy security and environmental sustainability are not mutually exclusive, but mutually reinforcing goals. The role of policy cannot be overstated. The frameworks we establish, from local regulations to international agreements, will determine the pace and success of our energy transition. So, as we explore new opportunities, like electricity interconnections and the integration of energy storage, we must also remain vigilant in addressing the social and economic impacts of this transition. It is imperative that we ensure a just transition—one that leaves no community behind and fosters inclusive growth.”

Taking the podium, Professor Spiros Papaefthimiou, President of the Hellenic Association for Energy Economics (HAEE), spoke on the need to rethink traditional notions of energy security and to support not only renewables but also decentraliza-

The Southeast European region is rich in resources, making it an ideal leader in the transition to a sustainable, green future.

— ELIAS SPIRTOUNIAS, EXECUTIVE DIRECTOR, AMCHAM GREECE

tion and resilient infrastructure. “Greece is leading this effort in SE Europe, aiming for 77% of electricity from renewable sources by 2030, supported by key investments in energy storage and in modernizing the grid,” he noted, going on to underline that “the path to a sustainable future is paved with challenges, which we will overcome through resilience and collaboration.”

In his own welcome address, Professor

Kostas Andriosopoulos, Chair of the AmCham Greece Energy Committee, further emphasized the importance of energy security and regional collaboration, outlining Greece’s crucial role. “As a key energy hub, Greece has a crucial role in facilitating cross-border energy infrastructure and in expanding renewable energy sources. Attracting investments in clean energy infrastructure will not only contribute to

V. ZENELI, TH. SKYLAKAKIS, V. MALINOV, A. RIZVANOLLI, S. BOZHINOVSKA



SOUTHEAST EUROPE ENERGY FORUM



N. BAKATSELOS, G. STASSIS



G. PYATT

meeting future energy demand but will also consolidate Greece's role as a driver of sustainability in the region," he said.

Following the opening remarks, SEEF 2024's agenda featured a full day of talks, insightful one-on-one conversations and engaging panel discussions centered on key topics of interest to the sector, including:

- Mobilizing energy investments in SE Europe
- The new energy security paradigm: Building resilience in light of new geopolitical challenges and the energy transition
- Greece at COP29
- Innovating for a low-carbon future: CO2 capture and solar power
- Empowering energy security and transition: Insights from the US on energy policy and investments
- Energy cooperation in the SE Europe and Eastern Mediterranean region: A turning point for the EU's energy security
- Charting the energy mix future in the East Med
- Navigating East Mediterranean energy dynamics: The challenges of energy security and the energy transition
- Greek energy transition: From fossil fuels to renewables and the challenges for a new electricity ecosystem
- Electricity interconnections in SE Europe as a green energy gateway to the EU

- Full speed toward green shipping
- Strengthening energy industry and impact on clean energy: The Net-Zero Industry Act, the Carbon Border Adjustment Mechanism (CBAM) and the Inflation Reduction Act

Throughout the day, speakers shared their insights on key developments and trends facing the region's energy sector and explored its prospects and the challenges and opportunities ahead. The forum's speakers were: Angela P. Aggeler, Ambassador of

By focusing on market restructuring, innovative policy frameworks and regional cooperation, we can pave the way for sustainable growth.

— PROF. SPIROS PAPAETHIMIOU, PRESIDENT, HELLENIC ASSOCIATION FOR ENERGY ECONOMICS (HAEE)

N. BAKATSELOS, G. TSUNIS, A. AGGELER, C. HILL, J. FISHER, M.E. DEVITT



the United States in North Macedonia; Andreas Borgeas, Board Member at Eunice Green Energy and CEO of the GAP Project; Sanja Bozhinovska, Minister of Energy, Mining and Mineral Resources, North Macedonia; Sebastian Ioan Burduja, Minister of Energy, Romania; Aristotelis Chantavas, CEO of Principia and President of SolarPower Europe; Jorgo Chatzimarkakis, CEO of Hydrogen Eu-



K. SVENDSEN, K. SIFNAIOS, T. GEORGIEVA



S. PAPAETHYMIOS, A. DAGOUMAS, A. BORGESAS

Energy security is a major concern not only in Southeast Europe but across the world. Cross-border collaboration is pivotal.

— **PROF. KOSTAS ANDRIOSOPOULOS,**
AMCHAM GREECE ENERGY COMMITTEE CHAIR

rope; Alexandros Costopoulos, Secretary General of AmCham Greece and Founder and CEO of Foresight; Athanasios Dagoumas, President of the Regulatory Authority for Energy, Waste and Water (RAEWW); Mary Eileen Devitt, Mission Director of USAID Kosovo; Minas Diacakis, Senior Engineer, Global Ship Systems Center, at the American Bureau of Shipping (ABS); Julie D. Fisher, Ambassador of the United States in Cyprus; Maria Rita Galli, CEO of Hellenic Gas Transmission System Operator (DESFA); Teodora Georgieva, Executive Officer and Board Member at ICGB; Elena Giannakopoulou, Group Chief Strategy Officer at Public Power Corporation (PPC); Cristopher R. Hill, Ambassador of the United States in Serbia; Stylianos Kyriakoy, Elefsina Refinery Manager, Hellenic Petroleum R.S.S.O.P.P., Helleniq Energy; Joseph Majkut, Director of the Energy Security and Climate Change Program at the Center for Strategic and International Studies (CSIS); Vladimir Malinov, Minister of Energy, Bulgaria; Ioannis Margaris, Chief Technology, Sys-

tems Planning and Strategy Officer at the Independent Power Transmission Operator (IPTO); Osama Mobarez, Secretary General of the East Mediterranean Gas Forum (EMGF); Pavlos Mylonas, CEO of the National Bank of Greece; Marios Panayides, Permanent Secretary at the Ministry of Energy, Commerce and Industry, Cyprus; Geoffrey R. Pyatt, Assistant Secretary of the Bureau of Energy Resources at the US Department of State and former US Ambassador to Greece; Artane Rizvanolli, Minister of Economy, Kosovo; Alexandra Sdoukou, Deputy Minister at the Ministry of Environment and Energy, Greece; Janet Shalom, Head of the Division for International Relations and Foreign Policy at the Ministry of Energy and Infrastructure, Israel; Kostis Sifnaios, CEO of Gastrade; Theodoros Skylakakis, Minister of Envi-

Energy security is achieved through two key factors: having a reliable supply of energy and ensuring it is available at a reasonable price.

— **THEODOROS SKYLAKAKIS, MINISTER OF ENVIRONMENT AND ENERGY, GREECE**

ronment and Energy, Greece; Georgios Stassis, Chairman and CEO of the Public Power Corporation (PPC); Aristofanis Stefatos, CEO of the Hellenic Hydrocarbons and Energy Resources Management Company (HEREMA); Kristian Svendsen, Regional Manager, Egypt and Cyprus at Chevron; Prof. Theodoros Tsakiris, Co-

ordinator for International Energy Policy at Office of the Minister for Environment and Energy, Greece; George J. Tsunis, Ambassador of the United States in Greece; Tassos Vlassopoulos, CEO of Helleniq Upstream; Valbona Zeneli, nonresident Senior Fellow at the Atlantic Council with dual affiliation at the Europe Center and at the Transatlantic Security Initiative of the Scowcroft Center for Strategy and Security; and Ivana Zuzul, Executive Director, Europe, at the US Chamber of Commerce. SEEf 2024 was sponsored by: *Platinum Sponsor:* Public Power Corporation (PPC); *Gold Sponsors:* Eunice Energy Group, Gas-Trade, Helleniq Energy, the Independent Power Transmission Operator (IPTO), the National Bank of Greece, and the National Natural Gas System Operator (DESFA); and *Silver Sponsors:* Eco Hellas, the Hellenic

Electricity Distribution Network Operator (HEDNO), the Hellenic Hydrocarbons and Energy Resources Management Company (HEREMA), National Energy, and Principia. The event's Communication Sponsors were EnergyPress.gr, GRTimes.gr, Makedonia newspaper – makthes.gr, Mononews.gr, and WorldEnergyNews.gr. 🌱

CHARTING A COURSE TO SUSTAINABILITY

HOW SARACAKIS GROUP IS BUILDING A SUSTAINABLE FUTURE ON A LEGACY OF TRUST AND INNOVATION

Serious about its corporate responsibility to people and the planet, Saracakis Group of Companies is on a mission to pair its ongoing business growth and success with sustained efforts to achieve social prosperity and a sustainable future for all.



THE GROUP'S FOUNDER JOHN D. SARACAKIS (1895-1975) IN WASHINGTON DC IN 1951

A leader in the Greek market for over a century, Saracakis Group of Companies has built a reputation as a trusted partner and representative in Greece of some of the world's fore-

most vehicle manufacturers. Established in 1922, and still managed by the founding family, Saracakis Group has become synonymous in the Greek public's mind with reliability, expertise, and a rich heritage. In recent years, Saracakis Group has ex-

perienced strong growth, driven by its diversification into new markets and its expansion into innovative products and services. Through its subsidiaries in Bulgaria, Romania and Cyprus, the Group has extended its international presence, while it has also ventured into new areas such as vehicle leasing, through Saracakis Leasing, and environmental and waste management services, via the recently acquired Enser.

SUSTAINED SUCCESS THROUGH PEOPLE AND VALUES

The Group's enduring success in a constantly evolving and competitive environment is largely attributed to its employees. Recognizing the crucial role its workforce plays in its growth and transformation, Saracakis Group is committed to attracting, developing, and retaining outstanding talent and to providing a dynamic and inclusive work environment that fosters creativity, equal opportunities, and professional development. Throughout its history, the Group has also maintained its steadfast commitment to its core values—including a deep-seated commitment to being useful and helpful—which even during challenging times, have guided its strategic adjustments to remain viable and relevant.

CORPORATE SOCIAL RESPONSIBILITY AT THE CORE

In a world facing mounting global challenges—from the climate and energy crises to so-

cial, health, and security issues—businesses are called upon to operate responsibly. For Saracakis Group, this responsibility is integral to its corporate culture. The Group places social responsibility at the forefront of its operations, integrating corporate governance policies and enacting targeted CSR initiatives that address concerns such as environmental sustainability, human rights,

public health, and ethical business practices. In 2024, Saracakis Group published its first Sustainable Development Report, highlighting its governance, performance, and impact in sustainable development for the year 2023. The Group is further advancing efforts to reduce its environmental footprint, improve corporate transparency, and accelerate digital transformation.

A COMMITMENT TO A SUSTAINABLE FUTURE

True to its founding family's leadership and vision, Saracakis Group is steadfast in its mission to contribute to a sustainable future with low greenhouse gas emissions. This commitment is demonstrated through significant initiatives including the recent installation of 1,922 solar panels at its Athens headquarters, a move that is expected to generate enough electricity to meet the facility's needs and reduce the Group's carbon footprint by 500 tons annually.

Saracakis Group's strategic alignment with the United Nations' 17 Global Sustainable Development Goals (SDGs) highlights its dedication to fostering social equality, prosperity, and environmental protection. As it looks to the future, the Group remains committed to achieving healthy profitability, while ensuring that its operations continue to prioritize sustainability for future generations. 🌱



Q&A with John D. Saracakis, Chairman of the Board, Saracakis Group of Companies

Q: With a history in Greece that spans more than a century, how has Saracakis Group managed to stay relevant and competitive amid a fast-changing business environment?

A: Our history and heritage are a key part of our identity, but our ability to adapt and innovate has been crucial to staying competitive. We've evolved by expanding into new areas, such as vehicle leasing and environmental management, while always remaining true to our core values of reliability and responsibility. And of course, we invest heavily in our people—they are the driving force behind our success.

Q: How does Saracakis Group approach sustainability, particularly in light of the challenges brought on by the climate crisis?

A: Sustainability is integral to our business strategy. We have aligned our goals with the UN's Sustainable Development Goals, and we are committed to reducing our environmental impact. The solar panel installation at our headquarters is just one example of how we are working to minimize our carbon footprint while maintaining our operational efficiency.

Q: The initiative saw the Group install a total of 1,922 solar panels. What is the significance of that number?

A: The number of panels installed is a nod to the year when Saracakis Group was first established: 1922. It's a way to honor our history and heritage, which inspire and guide us as we carve out the Group's path toward a sustainable future. The installation is projected to meet approximately 82-88% of our annual electricity demand, representing a substantial advancement in energy sustainability. This development marks a critical step in reducing dependence on fossil fuel-based energy sources, thereby contributing to significant reductions in carbon emissions and enhancing long-term environmental resilience.

Q: How does Saracakis Group plan to continue fostering a sustainable future in the coming years?

A: Our goal is to continue driving innovation in every aspect of our business, from adopting new technologies to creating value-added services. At the same time, we are committed to working closely with stakeholders to build a sustainable society. Our longterm strategy revolves around healthy profitability, social wellbeing, and environmental protection.



Saracakis Group of Companies has been a member of the American-Hellenic Chamber of Commerce since 1948. Its Chairman, John D. Saracakis, also serves as the Chamber's Vice President and Chair of its Public Affairs Committee.

TOWARD A NEW TAXATION LANDSCAPE

An esteemed legal practitioner with outstanding expertise in tax and business law, Ioannis Stavropoulos LL.M. is the founder and managing partner of Stavropoulos & Partners Law Office. As a tax attorney, he has represented many multinationals in tax disputes in Greek and European courts. He is regularly invited to speak at leading sectoral conferences, has authored numerous articles on tax issues, and serves as an elected member of the Board of Directors of the American-Hellenic Chamber of Commerce and Chair of the Chamber's Taxation Committee.

In this interview to Business Partners magazine, he talks about his experience with AmCham Greece and the role of the Taxation Committee, reflects on the major milestones of his career so far, and shares his insights into the evolving taxation landscape.

This autumn marks two years since your appointment to Chair of the AmCham Greece Taxation Committee, while you are also a longstanding member of the Chamber's BoD. Tell us about your experience with the Chamber.

AmCham Greece has been a very important part of my professional and social life. I joined the Chamber as a member in the 1990s and, in turn, became an active member of its renowned Taxation Committee, where I had the opportunity to connect and exchange ideas with prominent professionals in the legal, tax, and finance fields, participating in and supporting all legal or tax-related events.

In 2022, I was honored to be appointed as Chair of the Taxation Committee, succeeding its first—and legendary—chair, Mr. Stavros Costas, who served in this role for decades. I am eager to maintain and expand the status of this committee which has

become an institutional player in tax matters in Greece. We regularly promote ideas, contribute to public dialogue, and support several institutions in shaping tax policy, and we often supply the Administration and the tax policy hierarchy with key officials. These include the former Deputy Minister of Finance, the former Secretary General of the Independent Authority for Public Revenue (IAPR), and the present Secretary General of Fiscal Policy at the Ministry of Finance, as well as experts in many legislative reform committees.

The cornerstone of the Taxation Committee's activities is its annual Tax Forum (held once in Athens and once in Thessaloniki), which serves as a leading platform for tax experts to network, discuss key developments in the field, and attend presentations by distinguished experts from Greece and abroad. This year's Athens Tax Forum will

take place on October 31st and is anticipated with great interest as it marks 20 consecutive years of this impactful conference.

You are widely recognized as one of the country's preeminent lawyers in tax law. How did you get started in this field and what are some of the key milestones in your career thus far?

It all started by a happy coincidence in the 1980s when I was offered a job in one of the very few tax law firms existing at the time. Although my postgraduate studies in EU law had nothing to do with tax, I immediately found taxation, especially at the international and EU level, to be a very fascinating field, and I decided to focus on it. I believe that I was probably driven by my genes' familiarity with the subject, as my father had been a senior public revenue officer in the 1960s and 1970s.

An important milestone in my career was the successful handling of a landmark EU law tax case in the 1990s at the European Court of Justice, representing Heineken. This decision attracted a lot of attention and was widely reported on and written about at the time, both locally and internationally.

I would also mention the establishment of our law firm partnership, initially with my partner in life and practice, Mrs. Evanthia Tsiri, and, later on, with my current partners and associates with whom we run a very efficient and trustworthy tax and law practice serving a considerable number of first-class corporate clients, including some (such as Philip Morris, Coca-Cola and Pfizer) of US origin.

Finally, another important and exciting period of my life was between 2012 and 2014, when, upon the invitation of my friend and prominent tax lawyer, Mr. George Mavraganis, who during those very challenging times served as Deputy Minister of Finance responsible for Tax Policy, I took part in the Tax Reform Committee. I was part of the very small circle of people who drafted and negotiated with the Troika's Technical Assistance the major tax reform and the respective Tax Codes which were introduced and have applied since then. Working on the legislator side and drafting the tax legislation from scratch was in and of itself a very demanding job, which became even more challenging as we tried to maintain the balance between theoretical knowledge and the imperative need for speedy legislative action. The result, obviously, was not perfect, but it has produced a solid tax law corpus that survives well up to now.

Based on your experience in the field, and looking at the current trends in taxation, where do you believe that taxation is heading today?

Speaking about Greece, I would say that taxation is gradually departing from its formal character and focusing on more subjective characteristics. Historically, and as provided in the Constitution, the tax base had to consist of a specific and actual income or asset. This made sense in the past in order to protect the taxpayer from arbitral taxes. Gradually, however, and due to the fact that today assets are not always visible, taxation is moving toward capturing tax base even by assumptions. Techniques such as deemed income, indirect audit



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“STATISTICS AND AI MUST BE UTILIZED TO IMPROVE COMPLIANCE AND TAX AUDITS SO THAT SOCIETY COLLECTIVELY CAN BENEFIT FROM THE REDUCTION OF TAX EVASION”

methods, or, in general, the “follow the money” approach, seem to be much more efficient in locating taxable income and fighting tax evasion. The interesting thing is that the courts have become quite tolerant of such abstract methods of determining taxable targets.

At the EU level, a clear trend, which is part of the famous Green Deal, is the connection of taxation with environmental targets. In this context, tax is used to punish poor performance in the energy sector and, therefore, as Mr. Gerassimos Thomas, the Director General of the DG TAXUD of the European Commission has stated, we are moving toward “behavioral taxation.”

Many consider the judicial system, especially in tax dispute cases, very slow and generally not delivering to expectations. From your point of view as a tax litigator, how would you comment on this?

First of all, we must state that the judicial system and especially the administrative courts and the Council of State, both of which rule on tax cases, deserve our respect for their high quality mission which they perform with diligence on tax matters, often being very complex matters.

On the other hand, while the number of pending cases in tax courts has dramatically decreased in recent years, the overall duration of litigation processes has not proportionally improved. While the legislator is currently taking measures in this direction, we must simultaneously encourage alternative methods of dispute resolution such as tax arbitration, following the successful example of other countries. As I mentioned above, tax matters are usually complex, especially in specialized fields such as transfer pricing, and require deep and tailored analysis to reach a fair and comprehensive verdict. Therefore, speed is always a priority, but the



quality of a judgment must not be jeopardized at any cost.

What are your thoughts on AI and digital transformation in general in terms of their potential impact on taxation and tax procedures?

Digitalization has already been adopted extensively by the Tax Administration, which has been a pioneer in recent years. Tax procedures, such as filing tax returns, have been largely digitalized and the Tax Administration’s digital tools are also extensively used by other public services. We are now at a critical point where statistics and AI methods, through appropriate data analysis, must be utilized to improve compliance and tax audits so that society collectively can benefit from the reduction of tax evasion. Having said that, we must bear in mind that new digital tools, such as the myData platform, must function in a fair balance between the compliance burden imposed on taxpayers and the projected benefit of using them. The risk of prioritizing formality over substance, which was the case for many decades in our tax system, is always present.

How is the role of the private sector changing in the emerging tax landscape?

Over the years we have seen a major transformation of the tax professionals market including tax lawyers, advisors, and accountants. The big auditing firms have developed huge tax consulting sections and the number of tax lawyers has increased dramatically compared to the early days. We now have professional schemes that provide integrated services but even smaller practices which serve the field at a very competitive and high quality level. Taxation remains a very fascinating area of practice and I encourage young professionals to consider it among their choices. 🐼

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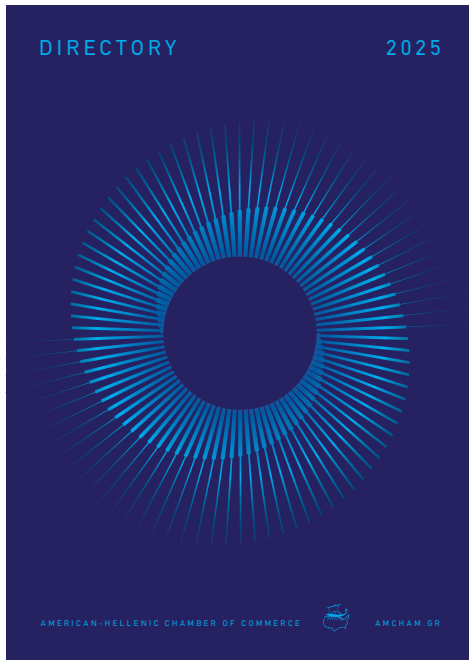
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Deep-rooted relationships
with our clients
Thinking outside the box
Sharing business spirit



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Leading the Way

The annual Directory of the American-Hellenic Chamber of Commerce is one of the most reliable sources of information on doing business in Greece and is used by professionals to identify new business relationships, new suppliers, and new services.

“The changes around us are rapid. The American-Hellenic Chamber of Commerce remains dedicated to promoting a healthy, modern, and sustainable business environment that transcends borders. We are in a critical election year for the entire planet, and our mission is more vital than ever. We continue to create unique networking opportunities, promote dialogue between the business and political worlds, and invest in outward orientation. We continue to build a strong foundation for new trade agreements and facilitate the attraction of new investments. I am proud of the progress we have made together. I invite you to be part of the Chamber's momentum and to take advantage of the unique opportunities offered by the Directory 2025 to showcase your business. Together, we will make this pivotal year an incredible success.”

NIKOLAOS BAKATSELOS
President, American-Hellenic Chamber of Commerce

FOR MORE INFORMATION, CONTACT A.LOLI@AMCHAM.GR

READERSHIP AND DISTRIBUTION

Each year, the American-Hellenic Chamber of Commerce's annual Directory reaches approximately 50,000 readers: topflight individuals, business and industry heads, decisionmakers, and key opinion leaders. The Directory is available for sale to the general public and is sent complimentary to all member companies of the Chamber, as well as to key organizations, embassies, consulates, government agencies, foreign and Greek chambers of commerce, Greek government ministries, and various bodies and institutions in the United States.

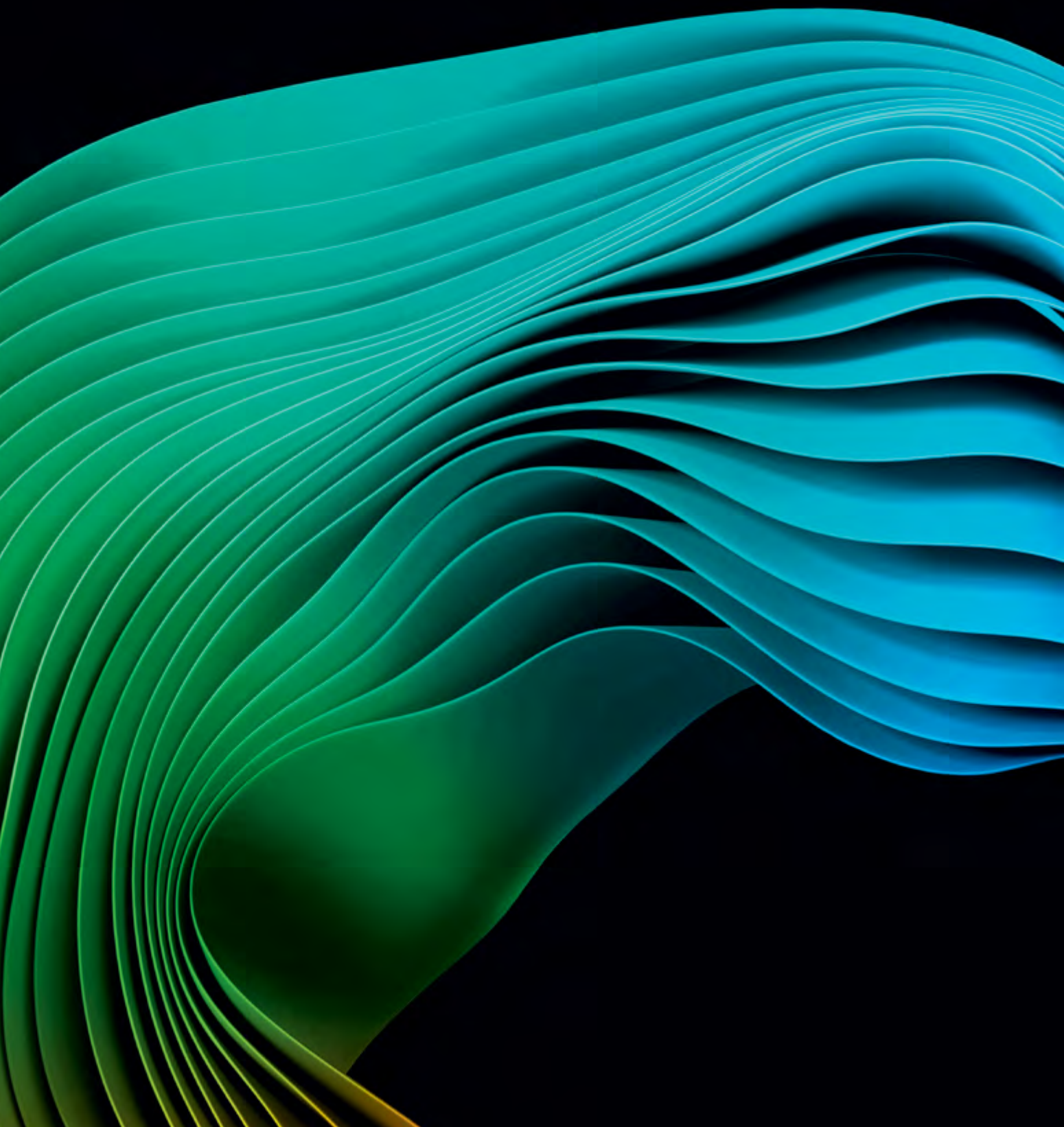
REACHING DECISIONMAKERS

Established in 1932, the American-Hellenic Chamber of Commerce is one of the most well established, active, and forward looking chambers of commerce in Greece, with a strong network of contacts—comprising leading businesses, trade associations and financial institutions, government agencies and public officials, chambers of commerce, and other stakeholders—in Greece, Europe and across the Atlantic. This makes the Chamber's annual Directory one of the best choices for advertisers who want to reach decisionmakers not only in Greece but also in the trans-Atlantic business market.

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A Special Feature



At the forefront of tax, legal, and accounting, Deloitte is a professional services powerhouse that supports organizations, from the Global 500 to private businesses, to navigate the tumultuous international landscape and build better futures.

In the run up to AmCham Greece's much anticipated 20th Athens Tax Forum, Deloitte Greece professionals talk to Business Partners magazine to share their thoughts on how Deloitte is supporting successful business growth, the impact of GenAI on legal departments, and the importance of building trust in creating an efficient tax system.

Building Trust

How Increased Tax Audits Highlight the Need for Transparency and Fairness



EFSTATHIOS BAKALIS
Partner, Head of Tax Controversy and Tax Litigation, Deloitte

As the number of tax audits conducted by the Tax Administration continues to rise, demand for stable conditions and transparent processes is also growing.

Trust between the Tax Administration and taxpayers is crucial, serving as a key measure of the administration's quality and efficiency. A stable taxation environment and transparency are essential to achieving this. To address these concerns, several practical measures could be implemented to ensure the fair and efficient execution of tax audits—steps that would also help taxpayers feel that they are being treated justly. Key initiatives include:

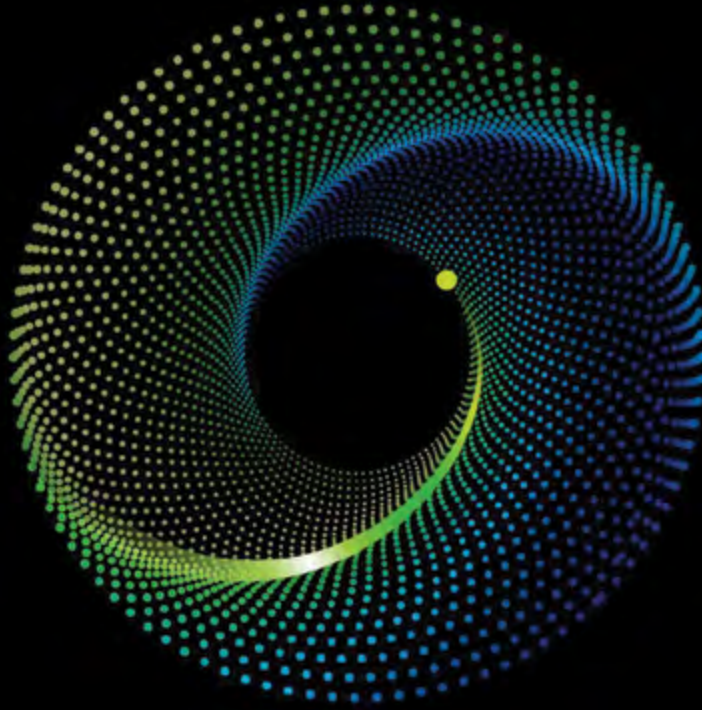
1. Adhering to Supreme Court decisions: Tax audits should consistently apply the Supreme Court's legal resolutions in all similar cases. Once the Supreme Court has made a

definitive ruling, there should be no room for alternative interpretations. The Tax Administration should automatically and immediately consider these legal decisions without waiting for an official circular to be issued.

2. Timely interpretation of new tax laws: The Tax Administration needs to provide clear and direct guidance soon after new tax legislation is enacted. This allows taxpayers to comply from the beginning, reduces subjective and arbitrary interpretations by tax officials, and ensures consistency across the administration.
3. Consistent treatment across audits: Differing approaches to similar issues by various tax units can lead to unfairness and instability for taxpayers. By using statistical data and analytics, the central monitoring of audits can identify discrepancies and establish guidelines to ensure uniform treatment.
4. Detailed justification of audit findings: For audit conclusions to be credible, they must thoroughly cover all aspects of the case, including the factual background, legal interpretation and the audited party's arguments. This comprehensive approach helps the audited party understand the rationale behind the tax assessment and whether it is reasonable to contest it. It also provides a solid basis for the Dispute Resolution Directorate and Administrative Courts to adjudicate the case.

These measures are grounded in common sense and can swiftly foster a better relationship between the Tax Administration and taxpayers. The expected outcome is straightforward: Fewer cases brought before the courts will signal a fairer and more efficient Tax Administration. By implementing these initiatives, the Tax Administration can enhance its credibility, ensure fairness in tax audits and build stronger trust with taxpayers.

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Digitization of tax, sustainability measures, workforce mobility and other ambiguities on the global tax landscape are fundamentally shifting how the tax function operates. Tax leaders must become strategic advisors while maintaining flawless compliance.

We work with you side-by-side, bringing a rigorous approach to get tax work done accurately, efficiently, and on time. We connect you to expertise, capabilities, technology, and innovative ideas to make you more agile. As you navigate your changing role, we will help you lead your business through complexity with **confidence**.

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Revolutionizing the Future

How Deloitte Is Transforming Finance, Tax, and Accounting



KONSTANTINOS MOTSAKOS
Partner, Finance & Payroll Operate Leader,
Business Process Solutions, Deloitte

In today's rapidly evolving business environment, the finance, tax, and accounting areas are undergoing significant transformations driven by technological advancements, tax changes, and increasing management needs.

As rapid technological developments and legislative changes drive considerable shifts across finance, tax, and accounting, Deloitte plays a vital role in assisting organizations in navigating these challenges by highlighting specific transformative use cases within these domains.

FINANCE

A notable use case in the area of finance involves the implementation of AI-powered predictive analytics to enhance financial forecasting. For example, a multinational corporation partnered with Deloitte to integrate AI tools that analyze historical data and current market trends, resulting in a 20% improvement in forecasting accuracy. This aligns with the findings of Deloitte's Finance Survey 2023, which indicates that companies using AI in finance report forecast improvements of up to 20-30%.

Additionally, another organization utilized robotic process automation (RPA) to automate its accounts payable process. This automation reduced processing time by 50% and minimized human errors, as highlighted in Deloitte's Global RPA Report.

TAX

In the area of tax, many organizations worked with Deloitte to implement automation-as-a-service solutions for managing tax compliance activities, such as preparation of monthly tax returns, myData reconciliations, preparation of tax declarations per property and real estate reconciliations. By implementing this technology, the company achieved real time tracking of tax obligations and streamlined its reporting processes. This reflects trends from Deloitte's Global Tax Survey, which shows that 60% of companies see efficiency gains from automation in tax management. Another organization employed an AI-driven tax platform to summarize the tax legislation, reducing human effort by 15%. Obviously, to respond effectively to increasingly complex changes, tax departments will need both access to accurate and timely tax-related data and the ability to work with tax teams that have data management and technology expertise. One of the key insights in the 2023 Tax Transformation Trends Survey is that outsourcing is a prime strategy to access technology capabilities: "Outsourcing has long been recognized as a tool for increasing efficiency, but access to technology tools is now an even more important driver. Respondents cited access to the latest technology capabilities (54%) even more often than reduced operating costs (51%) as a major or significant benefit of outsourcing an entire activity or function in the tax department. Reduced need for capital investment in technology (45%) was also named as an important benefit."

ACCOUNTING

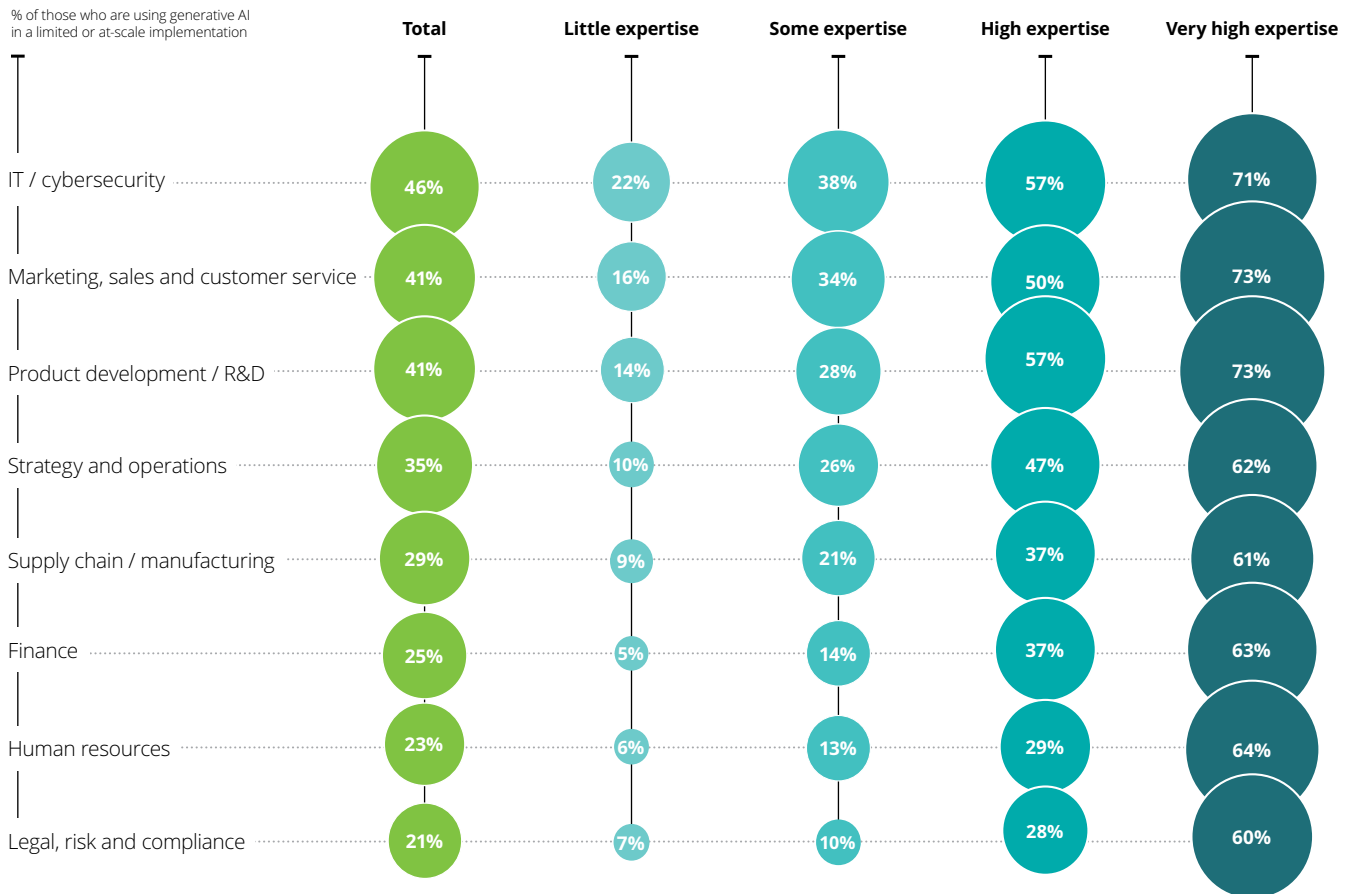
In accounting, Deloitte assisted a major airline firm in implementing an extract transform loading (ETL) tool, which automated the matching of transactions with credit cards and bank statements. This resulted in a 60% reduction in reconciliation time and a significant decrease in errors. Furthermore, Deloitte supported an international retail company in deploying RPA and ETL tools to enhance their management reporting accuracy. That automation mechanism automatically detected discrepancies and potential errors in management reports, leading to a 30% improvement in reporting reliability and freeing the accounting team to focus on strategic analysis, thus enabling management to make more informed decisions.

With the growing importance of environmental, social, and governance (ESG) reporting, another enterprise expanded its accounting focus to include non-financial metrics.

Organizations that cited very high generative AI expertise were already taking a much more comprehensive approach than average, with significantly higher adoption levels across a broad range of functional areas. In specific areas such as

HR, legal, risk, and compliance, those organizations' generative AI adoption rates were nearly three times higher than for the total respondent pool (figure 1) in Deloitte's State of Generative AI in the Enterprise report, Q1 2024.

Level of generative AI adoption



Q: What is your organization's current adoption level of generative AI across the following functions? (Oct./Dec. 2023) N (Total) = 2,835; N (Very high) = 267; N (High) = 1,003; N (Some) = 1,273; N (Little) = 274

In summary, finance, tax, and accounting sectors are being reshaped by technological advancements and strategic solutions provided by Deloitte. By adopting cutting edge technologies such as AI, automation, and machine learning, organizations can significantly boost efficiency, accuracy, and compliance. Embracing these innovations positions businesses to better overcome challenges and capitalize on new opportunities, ensuring sustainable growth and competitiveness in an ever-evolving market landscape. Technology is having, and will continue to have, an impact on the finance, tax, and accounting professions. The magnitude, timing and types of impact can be debated. As professionals, there are four things we can do in 2024 to appropriately consider the impact of this new technology on our profession:

- Educate ourselves on the domain by reading articles, attending webinars, and so on. This is a rapidly changing field, so it may be impossible to stay completely up to date, but it is worth engaging with key updates. Use this to develop a view of what technology could mean for the finance, tax, and accounting activities you undertake or lead.
- Reflect on use cases and where the most value can be added.
- Experiment with new technology solutions, noting their limitations.
- Keep an open mind to the positive effect that technology could have on the productivity of the next generation of professionals.
- Assess your data and infrastructure readiness to adopt new technologies.

Efficiency and Innovation

How GenAI Is Transforming Legal Departments



MARIA-ALEXANDRA PAPOUTSI
Managing Associate, AI & Legal Function
Transformation, KBVL Law Firm, Member
of Deloitte Legal Network

Synonymous with business transformation and innovation, Generative AI is a big trend of our times. But is it worth the hype? And (how) are legal departments impacted by this technology?

All predictions indicate that GenAI is set to disrupt the legal industry, much as typography once did, by significantly enhancing efficiency, accuracy, and innovation in everyday legal tasks. This piece examines the risks and benefits of GenAI transformation for legal, traditionally one of the most old-fashioned departments in any organization.

Most general counsels with a medium-sized, or larger, in-house legal team (six to eight lawyers in Greek market terms) would agree on the most common challenges their team faces today: increasing workloads, pressure to reduce costs, and the need to respond faster; lots of time spent on mundane non-legal tasks, such as reviewing large e-mail threads and attachments, managing projects, and checking reminders and deadlines; and difficulty keeping up to date with new legislation and jurisprudence or implementing regulatory compliance.

AI has the potential to automate up to 44% of legal tasks, assisting legal departments with their text-heavy tasks, such as reviewing, drafting, summarizing, or comparing documents, including contracts, minutes, memos, policies etc. GenAI, with its superior, human-like understanding of the deeper meaning and correlation of (legal) terms, has truly strengthened such predictions.

A plethora of once unimaginable efficiency possibilities is

now wide open for legal departments of any size and shape. Key use cases include:

- **Legal document drafting:** Creating the first draft of a legal document, such as a contract or memo, based on specific legal scenarios or a given set of parameters. This saves time while inspiring the necessary creativity when this is missing.
- **Commercial contracting:** Identifying the most likely median end position for a particular clause, in a particular contract type, to speed up the negotiation process. This helps deliver business value and increases speed to market.
- **M&A:** Conducting faster due diligence across significantly larger data sets, increasing the accuracy of target valuations. This reduces business risk and increases business intelligence.
- **Regulatory compliance:** Conducting regulatory gap analysis (e.g. by comparing two or more areas of legislation or by comparing new regulatory requirements against existing legal documents that must be revised) and assessing the impact of the differences. This speeds up manual and time consuming processes and increases accuracy.
- **Legal research and knowledge management:** Generation of updates, legislation summaries and briefings for the business and the lawyers, generation of training materials, interrogation of knowledge assets. This reduces risk and upskills teams.

Goldman Sachs has assessed that AI could automate up to

44%
of legal work...

...a higher percentage than in any other profession

Each legal department must consider its own needs and priorities while identifying suitable tasks for GenAI transformation. Critical factors to consider include demand and feasibility, including volume and value of examined tasks, current human effort to produce an output, future human effort to validate AI results, and alignment of priorities with wider organization strategy.

Foreseeing and addressing in time, AI risks related to, for example, data privacy/security, intellectual property, liability, AI regulation, bias, and AI-generated errors, namely “hallucinations”, should always be part of any GenAI transformation strategy, irrespective of the department or organization concerned, in order to make sure the risks do not outweigh the benefits.

Success in GenAI transformation depends on how effectively end users interact with this new technology. As GenAI moves from inflated expectations to harsh disillusionment, it becomes clear that human intelligence is needed in order

for AI to produce quality results.

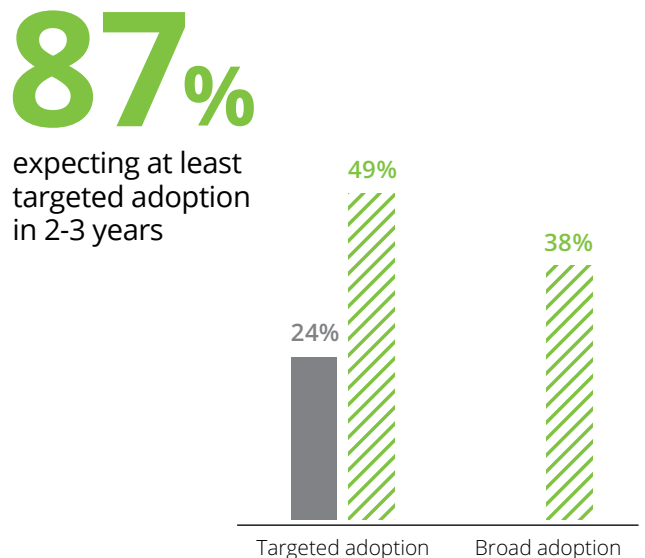
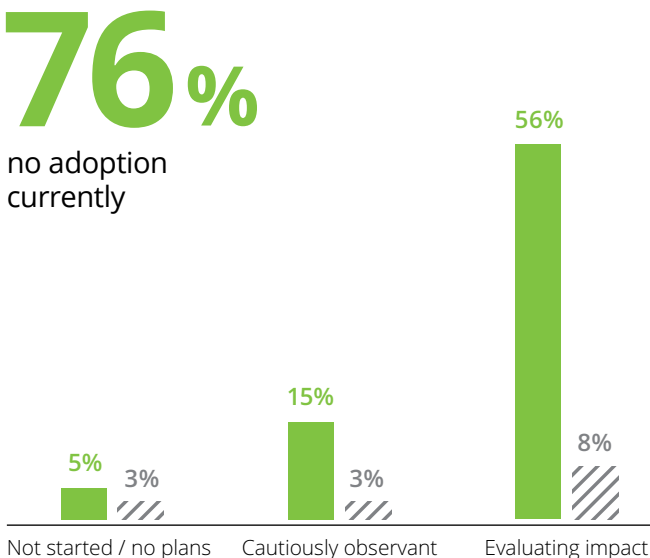
The active coding language for using GenAI applications is natural human language—initially English, now also Greek and others with increasingly better results. How would you ask an intern on their first day at work to summarize a given legislation? Would you specify the format, the maximum length, the style of writing, the purpose of use, and the audience? After the first draft, if you are not entirely happy with the result, would you give specific feedback on what they did well and what should they change? Similarly, when conversing with GenAI applications to get assistance in a task, legal teams also need to take such considerations into account. These will help them formulate an effective task request (prompt), which will then ensure the best GenAI responses (output).

Legal prompting is the respective art and science of crafting effective legal task prompts in order to elicit customized GenAI output and has the potential to make a huge difference in quality, as well as overall user experience. Lawyers are considered to be among the most talented users of natural language, so legal prompting should come more naturally.

Since November 2022, GenAI has driven unprecedented business transformation. Several predictions suggest that within less than four years, AI’s capabilities will resemble those of an average lawyer. Given such predictions, it seems that now the greater risk is not to implement AI solutions, thus missing the wave of evolution. Legal departments must instead carefully plan their AI strategy as soon as possible, incentivize AI adoption across their teams, provide upskilling opportunities, especially to older colleagues, and be prepared for bold organizational decisions.

79% say that Generative will have moderate to significant long-term impact on how legal work is performed

49% believe that, over the next 2-3 years some aspects of Legal’s work may become obsolete due to the use of AI



■ Today ▨ Next 2-3 years

About Deloitte

Deloitte operates in Greece since 1975, as a member of one of the world's largest professional services networks, Deloitte Touche Tohmatsu. With offices in Athens, Thessaloniki, Heraklion, Patras and Ioannina, Deloitte Greece employs more than 2,900 professionals.

Having followed a 49-year period of successful and dynamic activity in the Greek market, we combine an unmatched breadth and depth of capabilities in audit & assurance, technology & transformation, strategy, risk & transactions and tax & legal. Operating as a true multidisciplinary model enables us to draw from a pool of world-class talent, identifying the ideal skillset for each job, and to collaborate across businesses, to solve the toughest, most challenging issues of our clients. We work with clients spanning across multiple industries - Consumer Products, Energy Resources & Industrials, Financial Services, Life Sciences & Health Care, Government & Public Services, Technology, Media & Telecommunications - to deliver innovative solutions using always the latest tools and technologies.

At Deloitte, our people are unified by a collaborative culture that guides them to lead the profession, to serve with integrity, to take care of each other and to foster inclusion. They enjoy an environment of continuous learning, challenging experiences, and enriching career opportunities always dedicated to strengthening corporate responsibility, building public trust, and making a positive impact in our communities.

In 2018, we launched Deloitte Alexander Competence Center (DACC), a hub for the development of specialized technical skills and competencies, with the aim to capitalize on the abundant talent in Greece and support brain gain. The Center is in Technopolis, Thessaloniki's ICT Business Park, where talented university graduates are hired and trained in the latest technology skills, to support our clients across Greece and Europe. In 2019 Deloitte Foundation was founded, a non-profit voluntary organization, with the mission to make an impact that matters through initiatives that promote education, culture, environment and relief in national emergencies.

In 2022 Deloitte Digital launched its services in Greece, as part of Deloitte, constituting a combination of an end-to-end digital transformation agency with a consulting firm. Through a flexible and hands-on learning experience, the Deloitte Academy helps executives to develop their knowledge, upskill and connect with market industry leaders keeping them on top of global and local market trends and best practices.

KBVL, member of the Deloitte Legal international network, is an independent law firm registered with the Athens Bar, that offers legal services aligned with clients' key business objectives.



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Alexandra Loli - a.loli@amcham.gr

THOUGHT LEADERS

GLOBAL TAX TRENDS AND LOCAL IMPACT

THE 20TH ATHENS TAX FORUM IN FOCUS



In anticipation of the 20th Athens Tax Forum, hosted by AmCham Greece this October, Business Partners magazine proudly presents a thought-provoking exploration into the dynamic intersection of global tax trends and local impacts. As economies worldwide navigate the complexities of digital transformation and economic recovery, the role of tax policies in fostering growth and innovation has never been more critical.

This issue's Thought Leaders section brings together leading voices in taxation to dissect key challenges and opportunities facing Greece. From navigating the evolving landscape of global tax policies to harnessing the potential of emerging industries such as AI and green energy, each article offers strategic insights into maintaining tax efficiency while promoting sustainable economic development.

With a spotlight on alternative dispute resolution and sector-specific tax challenges, our contributors delve into practical solutions and visionary perspectives aimed at shaping Greece's tax strategy for the future. Join us as we engage with international experts to envision a resilient and adaptable tax framework that supports Greece's journey toward economic prosperity and innovation leadership. Counting down from 20 – one for every year of the AmCham Greece Athens Tax Forum!

—ALEXANDRA LOLI, PhD





— BY —

**NIKOLAOS
BAKATSELOS**

President, American-Hellenic
Chamber of Commerce

It is with great pride and anticipation that we mark the 20th anniversary of the Athens Tax Forum—an event that has established itself as a key platform for open dialogue on fiscal policy, business innovation, and economic development.

For two decades, this forum has brought together policymakers, tax experts, and business leaders to engage in meaningful discussions that drive the future of tax policy in Greece and beyond. Since 2004, the Taxation Committee of the American-Hellenic Chamber of Commerce has been dedicated to fostering a cooperative relationship between businesses and tax authorities. Through consistent engagement, annual conferences, and insightful publications, we have continuously worked to support our members in navigating tax regulations while promoting transparency and sustainable growth in the Greek economy. As we celebrate this year’s milestone, I would like to personally thank all those who have contributed to the success of the Athens Tax Forum over the years. I look forward to the insights and conclusions that will emerge from this year’s forum, as we continue our shared pursuit of a tax system that promotes fiscal sustainability, innovation, and longterm economic prosperity for Greece.

The Importance of Alternative Dispute Resolution in Taxation



— BY —

EFFIE ADAMIDOU

Partner, Head of Tax and
Legal, KPMG in Greece

In recent years, we have seen significant changes in the international economic and tax environment. Tax compliance has become increasingly challenging for multinational enterprises, especially in relation to cross-border transactions, and as a result, the need for efficient dispute resolution methods is at the forefront.

Globally, the current trends of tax dispute resolution focus on pre-audit mechanisms as well as post-audit alternative mechanisms. The

use of advance pricing agreements (APAs) is undeniably the most effective pre-audit mechanism available for resolving transfer pricing issues; we also now see an expanded use of AI by the tax administration in identifying tax issues and enhancing settlement communications with the taxpayers. Post-audit, locally introduced procedures, such as the administrative appeals before the Directorate for Dispute Resolution as well as international tax cooperation settlement mechanisms including the use of the Mutual Agreement Procedure (MAP), offer consistent and fair resolution of tax disputes for multinational enterprises. The use of these mechanisms results in a more amicable and efficient way to resolve tax disputes, minimizing time investment and costs compared to litigation. We do see, however, that despite the advantages of such mechanisms, their use is still not as extensive. Finally, we are awaiting to see in practice the use of arbitration as implemented according to the EU’s Dispute Resolution Directive. In aspiration to a broader use of alternative dispute resolution methods, tax authorities should offer stronger incentives for the use of such methods while also using technological developments and AI as preventive measures to avoid dispute escalation and as a means of faster dispute resolution, enhancing compliance and efficiency within tax systems.

TAX COMPLIANCE HAS BECOME INCREASINGLY CHALLENGING FOR MNES, AND AS A RESULT, THE NEED FOR EFFICIENT DISPUTE RESOLUTION METHODS IS AT THE FOREFRONT

The Many Benefits of Digital Transformation



— BY —

ALEXANDRE CATSAROS

Group Finance Director,
National Energy Holdings



— BY —

KONSTANTINOS MARGONIS

Group Tax Manager,
National Energy Holdings

Digital transformation within a rather volatile tax regime, in conjunction with the ongoing and multifaceted legislative updates, presents a challenge in its own merit. However, as with every challenge, a great opportunity arises for Greece to transform and digitalize its quite bureaucratic environment.

The Greek government took significant steps forward during the pandemic, with the digitalization and automation of a substantial number of processes, most of which previously required the physical presence of the interested parties. Said steps have been widely recognized by the market as they improved efficiency. The implementation of mandatory e-bookkeeping for all companies through the Ministry of Finance's MyDATA platform has been a stellar example, perceived as a major pillar in this digital transformation journey.

This change generated major efficiencies and offered broader socio-

economic benefits. Companies are now able to reduce the time they spend on trivial processes such as reconciliations, issuance, and posting of invoices, while at the same time minimizing paper consumption, and can focus on value creation activities and improve their competitiveness. Major advantages associated with the transfer in real time of all issued documentation could largely address tax evasion and lead to a simplified and stable tax environment, protecting law-abiding companies from illicit competition.

E-invoicing, the decrease in the time of write-off of unaudited tax years (from five down to three), and the reduction of tax returns processing time in the renewable energy sector to 45 days are a few of the incentives that will surely create positive impact. However, while several new tax incentives have been introduced, we think that further support is required especially for companies that drive forward the transition to clean energy. A series of measures such as access to financing at advantageous terms, a decrease of the effective tax rate for a specific time duration in case of mergers or company transformations, grants for new employment positions (including a decrease

in employee/employer contributions), would create a more attractive economic landscape, boosting direct foreign investments, further minimizing unemployment and increasing salaries, and resulting eventually to a significant contribution in the country's GDP.

FURTHER SUPPORT IS REQUIRED FOR COMPANIES THAT DRIVE FORWARD THE TRANSITION TO CLEAN ENERGY



— BY —

STAVROS COSTAS

Economist, founding member and former Chair of the AmCham Greece Taxation Committee

Marking two decades as a leading platform for constructive dialogue at the forefront of the country's taxation landscape, the 20th Athens Tax Forum stands out for the participation of outstanding, distinguished, and exacting delegates.

Organized by the

AmCham Greece Taxation Committee, the conference is an interactive exercise in diagnostics that brings together specialists and experts to consider tax reforms and contribute to shaping them and enhancing their effectiveness. Particular emphasis is given to the importance and purpose of taxation and its significance to entrepreneurship, the investment environment, and the potential positive impact of digital transformation and AI at this crucial time for the country, as it bolsters the foundations of its economic self-determination, with clear goals and requirements, toward a reasonable, sustainable, and longterm fiscal surplus.



— BY —

VAGELIS FAKOS
Managing Partner,
Accounting Solutions

Amid the uncertain economic environment facing Europe and the world as a result of ongoing regional crises, particularly in our region, Greece continues to forge ahead steadily on its path of progress. The country is achieving higher growth rates

compared to the European average, driven to a large extent by major development projects and the rapid pace of digitalization in financial and tax processes. These advances have, among other things, resulted in increased tax revenues and have simplified the daily lives of regular people. However, it is crucial to give appropriate emphasis and attention to the areas of development, public finance management, and business. The current economic climate has contributed significantly to revenue growth for publicly listed companies and to stronger business confidence in the economy. At the same time, modern tax policies are positioning Greece on a dynamic trajectory, with more advanced and comparable practices. Balancing these trends with the national economy ensures longterm and sustainable economic growth for the country.

Fair, Fast and Cost-Effective

HOW ADR BENEFITS ALL PARTIES AND IMPROVES COMPLIANCE



— BY —

IOANNIS GIANNOPOULOS
General Manager Advisory
and Head of Tax Advisory
Services, SOL Crowe
Advisory

Alternative dispute resolution (ADR) in taxation refers to methods used to resolve tax disputes without having to resort to traditional litigation. Typically, successful ADR models aim to reduce the backlog of tax courts (though the judiciary has the role of agreement guardian), lower the costs of resolving disputes, and maintain a constructive relationship between taxpayers and tax authorities. To this effect, nearly all stakeholders in tax systems have an interest in efficient ADR, which may include some form or a combination of

mediation, arbitration, and conciliation.

Successful ADR models include the HMRC's ADR process, where mediation is utilized as a means to resolve disputes, with trained mediators working with both the taxpayer and HMRC to reach an agreement. Similarly, the Australian Taxation Office uses a variety of ADR methods, including mediation and facilitated negotiation, to resolve disputes, while the IRS provides for an independent review of tax disputes through an appeal procedure where taxpayers can request a conference with an appeals officer to settle the case without litigation.

ADR MODELS CAN READILY ENHANCE EFFICIENCY IN TAX SYSTEMS

ADR models can readily enhance efficiency in tax systems by facilitating faster resolution of disputes, elimination of uncertainty, cost-saving procedures, and reducing the burden on taxpayers. Moreover, ADR methods can ensure quicker tax revenue collection, minimize financial and administrative costs of prolonged disputes, and improve overall awareness of the tax system as fair and efficient while altogether encouraging taxpayer compliance and fostering better relationships with taxpayers by promoting transparency, fairness, and collaboration rather than adversarial confrontations.





— BY —

SPYROS KAMINARIS

Partner, Head of Tax,
EY in Greece

As Greece is primed to update to its 2.0 version, taking the jump to the digital economy, taxation should act as a catalyst for growth, helping attract more value-added investments. In the recent EY Attractiveness Survey Greece, 27% of global investors surveyed

indicated reducing taxation as a top priority in order for the country to improve its attractiveness. To stay ahead of the curve during the ongoing global tax transformation, Greece should continue to introduce more tax certainty and predictability and establish a modern, pragmatic, and versatile tax system, investing in the power of technology, innovation, and people.



— BY —

FOTODOTIS MALAMAS

Partner, Bernitsas Law

Geopolitical events, tax compliance, and controversy will play a pivotal role in shaping governmental tax policies in the near future. With taxes impacting all three elements of ESG, new tax opportunities are

emerging in this field.

Despite global cooperation in combating tax evasion and avoidance, the rise of China as the new global power seems to be shifting the customs policies of the United States and Europe towards China.

New tariffs and duties are raising imports and exports costs, as each side tries to retain or grow its market share.

Climate change is a critical factor in the complex equation of taxation, as it increasingly requires more financial resources in order to address key issues and safeguard the future of humankind.

Finally, the global high debt-to-GDP ratio threatens the global economy and is influencing government policies on tax collection. These trends will undoubtedly have a significant impact, affecting both businesses and individuals in Greece.

Embracing ADR in the New Globalized Economic Reality



— BY —

ASPASIA MALLIOU

Partner, Tax and Private
Law, PotamitisVekris Law
Partnership

Alternative Dispute Resolution (ADR) methods, such as mediation, arbitration, Advance Pricing Agreements (APA), and Mutual Agreement Procedures (MAP), are essential tools for managing tax disputes and fostering cooperation between businesses and tax authorities. These mechanisms provide flexibility and efficiency, offering companies a way to proactively address tax uncertainties and ensure compliance without the need for more formal approaches.

The OECD strongly advocates for ADR in international tax matters, recognizing the value of procedures such as MAP, which facilitates collaboration between tax authorities in different jurisdictions to resolve cross-border disputes. APAs, on the other hand, allow businesses to negotiate pricing agreements in advance, helping to prevent future conflicts by clarifying tax expectations. These approaches are particularly useful for businesses whose boardrooms may find it challenging

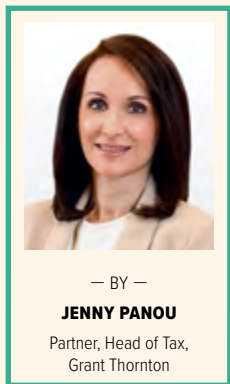
to navigate the complexities of tax laws.

Mediation within ADR encourages dialogue, ensuring that both taxpayers and tax authorities can work toward mutually acceptable solutions. Arbitration, meanwhile, offers a binding and predictable resolution, enhancing certainty in tax matters. By using a combination of these methods, businesses can effectively resolve issues in a timely manner, avoiding prolonged disruptions.

ADR PROVIDES FLEXIBILITY AND EFFICIENCY, OFFERING COMPANIES A WAY TO PROACTIVELY ADDRESS TAX UNCERTAINTIES AND ENSURE COMPLIANCE

ADR reduces case backlogs and enhances tax system efficiency by resolving disputes early, while mechanisms such as MAP and APA improve global cooperation in cross-border taxation through streamlined processes; although in the past these practices were not accepted by the constitutionally enshrined principles of tax legality and certainty, the new globalized economic reality necessitates integrating ADR into determining the taxable base for clarity and certainty in tax obligations.

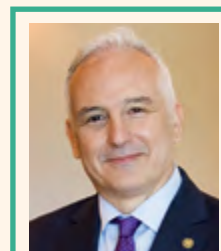
The New Digital Transaction Fee



On September 13, 2024, the Greek parliament enacted the new law on the Digital Transaction Fee, abolishing the former Stamp Duty Code, which was in force since 1931. The fee is imposed on transactions carried out or concluded from December 1, 2024, on, where at least one of the parties involved is a Greek tax resident or has a Greek permanent establishment, regardless of the place where the transaction is carried out or the place of the contract's conclusion

or execution or the type of the agreement. The rates are set at 0.30%, 1.20%, 2.40% and 3.60%. A remarkable novelty is the €150,000 cap on the imposed digital transaction fee per loan

agreement. Exemptions are extended to bond loans, concluded under Law 4548/2018, as well as loans granted to foreign permanent establishments. However, it appears that cash pooling agreements shall not be exempt. In addition, no fee is levied on the remunerations, paid by way of profit distribution to Board of Directors members and directors. The tax return must be submitted, and the fee must be remitted by the last day of the month following the month concerned, including all the transactions that took place during that month. The person liable to file the return and remit the fee is the recipient of the monetary provision or the beneficiary of such transactions, the Greek tax resident, if the counterparty is a foreign tax resident and, in any case, the legal person, if the counterparty is an individual.



Effective taxation is fundamental to economic growth and societal prosperity. It underpins sustainable development, inclusive society, and democracy itself. Fair and transparent tax policy can help foster a stronger trust-based

relationship between taxpayers and the state, with far reaching impacts across areas, from doing business and attracting investments to the quality of everyday life. For 20 years, the Athens Tax Forum has been contributing toward this. Bringing together policymakers, experts in tax, and other stakeholders to reflect on trends and developments in taxation in Greece and put forward proposals and suggestions for improving the Greek tax environment.

Digitalization In the Service of Taxpayers and Businesses



If the use of information technology in Greece aims at simplifying public bureaucracy and reducing the administrative costs for businesses, then Greece will have leveraged it correctly within the framework of the global economic system and the evolving digitalization of economies. However, if digitalization merely changes the form of bureaucracy from paper-based to digital, then Greece's divergence from advanced countries remains.

If the transition of businesses to the

new world of information technology is accompanied by increased administrative costs and occurs under conditions of compulsion, then it becomes an obstacle to economic growth. By ignoring the fact that all countries are developing by utilizing information technology and avoiding comparisons with them, we are simply turning a blind eye under the misleading impression that "everything is going well."

The free public infrastructure for electronic invoicing in B2G transactions, as seen in countries such as Italy and Poland, and the development of free electronic invoicing applications for B2B, as in Spain, can become tools of actual economic enhancement, especially for the Greek economy, which primarily consists of very small or small family businesses. Officially imposing a distinction between domestic and foreign suppliers to the Greek government and placing domestic ones at a disadvantage is anything but a positive response to the challenge of information technology. Continuously promoting that, with the use of new technologies, the tax authority becomes stricter towards taxpayers, turning the use of information technology into a disincentive.

Innovation and development, by leveraging information technology, can only occur if businesses, the state, and society are in continuous communication and cooperation. In order to really become a powerful tool for Greece's financial development, information technology should be prioritized according to the needs of its citizens.

INFORMATION TECHNOLOGY SHOULD BE PRIORITIZED ACCORDING TO THE NEEDS OF CITIZENS

Resolving the Burden of Tax Disputes



Two facts are, probably, not to be disputed: First, tax disputes are still being resolved extremely slowly; as a result, businesses in particular remain trapped in protracted litigation and financial uncertainty, while on the other hand, the state is unable to collect valuable tax revenues in a timely manner. Secondly, in recent years, efforts have been made to speed up the resolution of tax disputes, with the introduction and development of the extrajudicial procedure, changes in the jurisdiction for resolving such disputes, as well as the reorganization of tax services and the automation of procedures. As these measures

do not seem to have produced the desired results, the search for solutions continues.

In this context, firstly, it is crucial to use all available means to avoid the generation of disputes, by targeted selection (using all digital means) of cases to be audited and by ensuring that legality is respected throughout the process. Furthermore, by providing other reasonable incentives to accept the results of the audit. Further, in addition to the appeals procedure, the debate on the activation of arbitration should be reopened in tax disputes as well, at least for disputes above a certain amount or on items where the direct resolution of the dispute is critical. Finally, the reallocation of the jurisdiction of the administrative courts is not sufficient: There is a need for further allocation of disputes to unilateral compositions (both of administrative courts and, possibly, to the Council of State), filtering (using also artificial intelligence) of cases, especially those on issues already resolved or apparently inadmissible or unfounded, selective out-of-court resolution for recurring issues, and full and timely compliance by the administration with existing case law.

IT IS CRUCIAL TO USE ALL AVAILABLE MEANS TO AVOID THE GENERATION OF DISPUTES

Hopefully, new targeted ideas as well as the available digital tools will assist in unburdening the volume of pending tax disputes and enhancing taxpayers' confidence in the tax administration and tax justice.



— BY —

GEORGE PITSILIS

Governor, Independent
Authority for Public
Revenue (IAPR/AADE)

The Independent Authority for Public Revenue is continuously evolving. By dynamically adopting innovative technologies and enhancing our services, we lay the foundations for a tax system that meets the demands of the 21st century. Our

investment in operational expertise, artificial intelligence, and streamlined processes allows us to more effectively detect tax evasion and provide quality services to taxpayers, contributing to a more equitable tax environment. As we move forward, we remain dedicated to working with taxpayers and businesses to build a stronger, more prosperous economy.



— BY —

MARY PSYLLA

General Secretary of Tax
Policy, Ministry of Economy
and Finance

We aimed for and achieved an increase in public revenue and support for society through economic growth and expansion, rather than perpetuating excessive taxation.

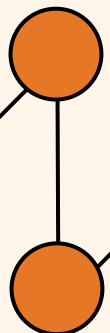
We will continue with the same strategy in the coming years,

implementing a mix of tax policies that combine fiscal responsibility with social sensitivity. Our primary focus is on carrying out a comprehensive reform plan addressing tax evasion, enhancing citizens'

income, modernizing the banking system, facilitating easier access for businesses to alternative sources of financing, improving the business environment, and settling the debts of businesses and individuals through a comprehensive framework that protects compliant debtors.

At the same time, a key pillar of our strategy is providing incentives aimed at creating stronger and more competitive business formations. Strengthening transparency in transactions is also crucial, as is the development and use of advanced technology to detect and analyze financial data, cross-check information, foster international cooperation, and adopt international standards for monitoring cross-border transactions. Furthermore, we seek to raise awareness among citizens and businesses regarding their obligations as well as their rights.

With these principles and goals in mind, I welcome this milestone 20th edition of the Athens Tax Forum, which, through the participation of prominent speakers, the development of insights, and its written contributions, supports our country's tax policy efforts in a constructive manner. We thank AmCham for this, and I wish the Tax Forum continued success for many years to come.





— BY —

**KONSTANTINOS
ROUMPIS**

Tax and Legal Partner,
Deloitte Greece

The 20th Athens Tax Forum comes at a crucial time as global tax trends continue to evolve, impacting both international and local economies. Key initiatives, such as the OECD's BEPS 2.0 and global minimum tax rules, are reshaping the

tax landscape, requiring businesses to navigate more complex regulatory frameworks. In Greece, these global shifts align with domestic tax reforms, influencing the country's competitiveness and investment environment.

At Deloitte, we assist organizations by providing the expertise and strategic insights needed to respond effectively to these changes and prepare for the future of tax, where advancing technology will allow us to add value in our services.

Tax as a Growth Driver in Emerging Industries



— BY —

DESPINA VALTZI

Partner, VDI Law Firm

Current developments and continuous progress in industries such as AI, green energy, and human capital investment highlight the imminent need for adaptation of tax policies to direct innovation and support these emerging industries toward a more sustainable global landscape.

An effective tax reform would be the provision of incentives, such as enhanced tax credits or deductions, to enterprises investing in AI

and green energy technologies, with emphasis on renewable energy infrastructure, as well as to those investing in workforce education and training in skills related to these industries or meeting specific ESG criteria. The government could also prioritize public funding toward R&D in these sectors, by providing subsidies and tax exemptions for R&D expenditure to a broader range of activities in green energy and AI. Public innovation funds could also be established to offer grants or low-interest loans to SMEs engaging in these industries. Furthermore, progressive corporate tax rates could be introduced as a reward to enterprises with positive contributions to social and environmental goals. Carbon or other environmental taxes could be introduced to further encourage environmentally friendly practices, with revenue allocated toward social programs or reinvested in green technology.

Of course, the key to encouraging longterm investments in these industries is the stability and predictability of tax policies, as well as the international harmonization to prevent tax avoidance and ensure global competitiveness. The above indicatively mentioned reforms would effectively foster growth in AI, green energy, and human capital investment and ultimately contribute to sustainable economic development.

**THE KEY TO ENCOURAGING
LONGTERM INVESTMENTS IS THE
STABILITY AND PREDICTABILITY OF
TAX POLICIES**

Navigating the Challenges and Opportunities of Digitalization and Tax Reform



— BY —
THANOS ZONTANOS
 Director of Tax and Legal Services, Baker Tilly

Greece is encountering both challenges and opportunities as it seeks to enhance tax efficiency while driving economic growth, particularly amid the ongoing digitalization of the economy, which is introducing new and more complex business models, and the shifting dynamics of global tax policies. The rapid pace of technological advancement adds to the difficulty of defining and monitoring digital transactions for tax purposes. Nevertheless, Greece can further invest

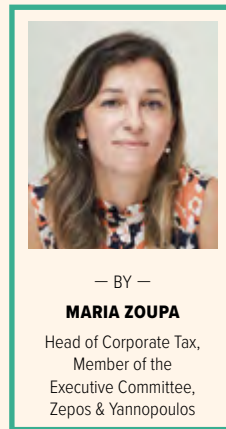
in digital tools, such as the myDATA platform, to improve its tax administration and expand its tax base through more targeted audits based on detailed risk analysis. This, however, imposes additional regulatory costs on taxpayers, requiring significant investments in IT resources as well as extra manhours.

BY PROVIDING TAX INCENTIVES FOR DIGITAL ACTIVITIES, GREECE COULD STIMULATE ECONOMIC GROWTH AND APPEAL TO GLOBAL TALENT AND ENTREPRENEURSHIP, POTENTIALLY TRANSFORMING ITSELF INTO A LEADING HUB

Furthermore, Greece must explore the new rules pertaining to digital and international taxation, such as the upcoming digital levy in the EU and OECD's Pillar 2 proposals. In this context, a delicate balance must be found between levying adequate taxes on multinational corporations and fostering an environment that attracts foreign investments and encourages startups to innovate. By providing a series of tax incentives for digital activities, Greece could harness the unique opportunity to stimulate economic growth and appeal to global talent and entrepreneurship, potentially transforming itself into a leading hub.

Greece should not lose pace with the rapid changes that digital technologies and the related tax policies introduce. There may be significant challenges in introducing fundamental tax reforms to regulate the new status quo and tackle tax evasion. However, these difficulties also open avenues for modernization and strategic growth.

Rethinking Tax Through the Lens of Technological and Social Changes



— BY —
MARIA ZOUPA
 Head of Corporate Tax, Member of the Executive Committee, Zepos & Yannopoulos

In a world of geopolitical instability, amid the significant impact brought by climate change on businesses and societies worldwide, ESG has emerged to create value for societies through the conduct of responsible business in a transparent way. Tax is a constituent part of the S element of ESG as it is a source of giving back to society. In parallel, the AI revolution has shaken the world. Although challenges facing businesses are still undetermined, undoubtedly, incorporating the benefits brought

by AI is in focus worldwide.

STATE TAX POLICIES NEED TO ADDRESS SUBSTANTIAL MEASURES FACILITATING THE CHALLENGES OF THE ESG AND THE AI TRANSITION; GREECE SHOULD BE IN THE FRONTLINE.

The cost of adapting to the new reality brought by ESG and AI is a fact that has to be addressed by state tax policy. Bold steps towards redrafting tax rules to incorporate ESG and AI aspects should be taken by tax legislators. At the same time, tax administrations should realize the necessity of incorporating these new rules into their concept and practices. What

would seem appropriate for tax legislators and administrators is twofold: First, they must redetermine rules to reinforce the materialization of ESG targets; for example, ensuring the deductibility of increased costs that ESG brings, incentivizing further through tax super deductions, and recognizing the need to identify the most appropriate transfer pricing method by taking into consideration parameters such as ESG strategies and reporting will be much needed to allow MNEs to properly deploy ESG targets. Second, they must explore how AI can be leveraged by both state tax audits and businesses in order to tackle tax evasion while allowing for quick and cost-efficient compliance for taxpayers. Faster collection of taxes should lead to faster tax refunds. AI should also lead

to an efficient implementation of fair taxation, which is part of ESG targets, by combining data and making it possible to determine the tax footprint of businesses in a more uncontested and transparent way.

Last but not least, it is a matter of change of mindset for both the state and businesses and therefore requires proper education and target setting. Businesses are manifestly on track, by adopting relevant non mandatory reporting, showing their commitment to fair taxation, and giving back to society, among others. It is time that state policy is also confronted with the need to assist this transition. Greece cannot afford to lose the opportunity to integrate these aspects while modernizing its approach to taxation.



— BY —

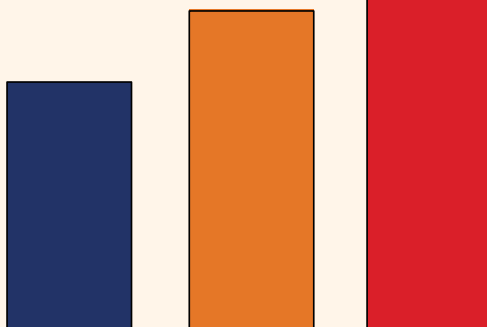
**IOANNIS
STAVROPOULOS LL.M.,**

Chair of the AmCham
Greece Taxation Committee;
founder and Managing
Partner, Stavropoulos and
Partners Law Office

This year marks a significant anniversary for the Athens Tax Forum. Organized by the Taxation Committee of the American-Hellenic Chamber of Commerce, over the past 20 years, the conference has emerged as a leading institution in the Greek taxation landscape. It is

a natural extension and culmination of the Taxation Committee's work to promote new ideas, contribute to public dialogue, and support institutions in shaping tax policy. Bringing together an exceptional lineup of delegates year after year, it has built for itself an outstanding legacy and

reputation as an event that generates fresh information, ideas, and proposals in all fields relating to business taxation. On the occasion of the forum's 20th anniversary, I want to thank everyone whose invaluable contribution over the years helped establish the Athens Tax Forum as one of the country's foremost tax conferences: our esteemed delegates and guests, our excellent audiences, our sponsors and partners, the members of the Taxation Committee, and of course, my predecessor, Taxation Committee founder Mr. Stavros Costas, who led this endeavor for its first 17 years. As we celebrate two decades of the Athens Tax Forum, I look forward to expanding on this legacy that we have built together and contributing to shaping our country's new taxation landscape.



AmCham Greece and Purdue University Collaborate to Advance STEM Education

In a significant step towards enhancing STEM education and workforce development, the American-Hellenic Chamber of Commerce recently partnered with Purdue University for a productive meeting organized by the chamber's Education, Innovation, and Entrepreneurship (EIE) Committee. The event brought together key representatives from the tech industry, academia, and government to discuss collaborative initiatives aimed at preparing the future workforce.



The AmCham Greece Education, Innovation, and Entrepreneurship (EIE) Committee, in collaboration with Purdue University, organized a highly productive meeting that took place on July 1, 2024, at the premises of HP Enterprises in Athens. The meeting featured the participation of a Purdue University delegation led by Purdue University President Mung Chiang, alongside senior executives of leading tech companies, representatives

of the United States Embassy in Athens, public officials, and representatives of top Greek universities and research centers, including the Athens University of Economics and Business, the Agricultural University of Athens, and the National Centre for Scientific Research (NCSR) Demokritos. The meeting focused on the development of strategies for strengthening the interconnections between academia and the business world, which is a longstanding goal of the EIE Committee. The discussion emphasized the

need to support talent development, upskilling and reskilling, and workforce professional development in STEM fields. Discussions were enriched by the varied perspectives of the participants, all of whom are key stakeholders in the realm of education and technology. Participants further discussed possible next steps and the need to implement a common initiative, building on the memorandum of understanding signed last year between the American-Hellenic Chamber of Commerce and Purdue University on the initiative of the Chamber's EIE Committee. One of the highlights of the meeting was the introduction of exciting new programs jointly designed by Purdue University and Greek universities. These programs are tailored to address the current needs of the workforce and to prepare future generations for the challenges of the tech industry. Purdue University's extensive experience and successful models from the United States are invaluable assets in this endeavor, with the insights gained from Purdue's expertise anticipated to play a pivotal role in shaping the future of STEM education, AI, and workforce development in Greece. These partnerships are crucial for driving innovation, economic growth, and societal advancement. The meeting served to underscore the importance of such collaborations, emphasizing how they are integral to the mission of the Education, Innovation, and Entrepreneurship Committee and to the American-Hellenic Chamber of Commerce in general. By fostering strong connections between academia and industry, AmCham Greece continues to champion the cause of education, ensuring it remains at the forefront of its strategic objectives. 🤝

Unlocking the Power of AI

5 BEST PRACTICES FOR SUCCESSFULLY INTEGRATING AI INTO YOUR BUSINESS OPERATIONS

In today's fast-evolving digital landscape, AI is no longer just a futuristic concept—it's a powerful tool reshaping industries across the globe.

Businesses of all sizes are harnessing AI to streamline operations, enhance decisionmaking, and unlock new growth opportunities. However, successful AI integration requires careful planning, strategic alignment with your business goals, and a commitment to ethical and responsible practices. Here are five best practices that can help you seamlessly incorporate AI into your operations, ensuring it drives real value and sustainable success.

1. YOU DON'T NEED A DATA SCIENTIST TO USE AI MODELS

Many AI model providers are already integrating AI capabilities in their business and productivity products; for example, Microsoft's AI Copilot strategy centers around integrating AI-driven assistance into its broad portfolio of products (including Microsoft 365 and Dynamics 365) to enhance user productivity, creativity, and decision-making, providing the latest AI tools to all professionals even outside of IT.

2. START WITH THE BUSINESS OBJECTIVE

It's important to first identify why you want to leverage AI, whether to optimize or automate a process. Start with the business goal in mind: for example, do you want to increase productivity by automating document processing or do you want to improve

customer experience by optimizing contact center operations?

3. CHOOSE THE RIGHT AI MODEL

AI models come in various categories based on their architecture, scale, and specialized tasks. Large language models (LLMs) are designed to understand, generate, and manipulate human language; they are trained on vast datasets of text to perform a wide range of language-based tasks, including answering questions, summarizing text, and generating content. Small language models (SLMs) are scaled-down versions of LLMs, designed to be more efficient in terms of resource usage (computation and memory) while still delivering effective results for specific tasks.

The latest development are multimodal models that are capable of handling and integrating multiple types of data, such as text, images, and audio, and can perform tasks across different modalities, such as describing images in text or answering complex questions by understanding both images and text together.

4. MAKE SURE YOUR AI MODELS ARE ENTERPRISE-READY

Equipped to meet the demands, require-

ments, and challenges of real-world business environments, enterprise-ready AI models must satisfy key criteria across privacy, security, compliance, and manageability. They must facilitate compliance with legal and regulatory standards (e.g. GDPR, HIPAA) by ensuring data handling, storage, and processing meet these regulations. As enterprise environments often handle sensitive data, AI models must also have strong security mechanisms and privacy features, such as data anonymization and differential privacy, that are crucial to protecting user data and complying with global privacy regulations.

5. PRIORITIZE RESPONSIBLE AI

The development and deployment of AI must be guided by the creation of an ethical framework. You need governance, rules to standardize AI requirements, training, and best practices, and tools for implementation to ensure AI models are transparent, inclusive, fair, safe, and secure.

Integrating AI into business operations is a powerful step toward innovation, efficiency, and growth. However, success doesn't happen overnight. It requires a strategic approach,

continuous learning, and a strong alignment between AI tools and your business objectives. By following these best practices, you can unlock the true potential of AI while minimizing risks. As AI continues to evolve, staying adaptable and informed will be key to maintaining a competitive edge and driving sustainable success in the ever-changing business landscape. 🤖



— BY —

EVE PSALTI

Principal GPM,
Azure AI Platform, Microsoft

HEALTHWORLD 2024

THE HEALTHCARE SECTOR IN A CHANGING WORLD: ARE WE READY?

From securing sustainable funding and moving toward value-based healthcare to the role of AI in patient safety and the real impact of innovation on patients, the economy, and the country's development, HealthWorld 2024 convened industry experts, business leaders, and policymakers to discuss some of the most timely and relevant topics in healthcare today and develop tangible recommendations on critical healthcare policy issues.

On September 23-24, 2024, the American-Hellenic Chamber of Commerce convened its 23rd annual HealthWorld conference at the Athenaeum InterContinental hotel

in Athens, once more bringing together an impressive array of high-profile speakers to give talks and hold panel discussions to provide insights into the most significant issues facing Greece's healthcare sector today. Held under the theme "The Healthcare

Sector in a Changing World: Are We Ready?" the conference was a great success. Boasting a strong agenda packed with strong keynotes, engaging sessions, and insightful talks and discussions, HealthWorld 2024 brought together senior members of government and public officials, top policymakers, business leaders and healthcare executives, industry experts and

KYRIAKOS SOULIOTIS, DIMITRIS VARTZOPOULOS, VASSILIS KONTOZAMANIS, PETROS MICHAEL PAPPAS, ROZA VRETTOU



We don't just want another package of measures. We want to make sure that patients who need specific medications or specific therapeutic solutions are able to access these in Greece as in other European countries.

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



NIKOLAOS BAKATSELOS



MARIA OLSON



ALEXANDROS COSTOPOULOS

researchers, and representatives of professional and patient associations, serving as a premier platform for them to explore the challenges, trends and opportunities facing the sector, exchange views and ideas, and identify best practices and solutions on

some of the most pressing policy issues in healthcare today. Notably, key topics discussed during the two-day conference included the path toward a framework agreement and value-based healthcare in Greece, budget

We live in the era of digital transformation, and it has become clear that full digitalization and the creation of interconnected systems enhance clinical efficiency and contribute to improved decisionmaking about patient care.

Medical innovation alone is not enough. We must also ensure that such innovation is sustainable and accessible to all patients. In order to achieve this goal there must be collaboration between the public and private sectors.

— SPYRIDON GKIKAS, CHAIR OF THE AMCHAM GREECE MEDICAL DEVICES AND DIAGNOSTICS COMPANIES COMMITTEE

— NIKOLAOS BAKATSELOS, PRESIDENT, AMERICAN-HELLENIC CHAMBER OF COMMERCE

CHRISTOS DERVENIS, MARIOS THEMISTOCLEOUS, PANOS PAPOULIAS, IOANNIS BOLETIS, SPYRIDON GKIKAS, KYRIAKOS SOULIOTIS

ELPIDA PAVI, FOFO KALYVA, VASILIKI-RAFAELA VAKOUFTSI, OLGA BALAOURA, IOANNIS KOTSIPOULOS, EMMANOUIL TRIPODIANOS





NIKOLAOS POLYZOS, ARIS APOSTOLOU, DIMITRIS NIKAS, PANTELIS MESSAROPOULOS, EVANGELOS KALAMAKIS, ANASTASIOS KATSARKAS



ANTONIS FOURLIS, THANASIS KONTOGEOURIS, ARIS ANGELIS, LABRINA BARMPETAKI, ELENA CHOULIARA, THEODORE TRYFON

challenges and sustainable funding strategies, preparedness for future challenges in healthcare and the macroeconomic environment, efficient integration of new hospitals and health units into the healthcare system, bridging research and practice to leverage innovation in healthcare, the role of AI in patient safety, improving population health through a high-performing healthcare system, and the impact of healthcare innovation on economic growth. Organized by the American-Hellenic Chamber of Commerce through its Medical Devices and Diagnostics (MD&D) and Pharmaceutical Companies Committees, HealthWorld was first launched in 2002 to advance healthcare innovation and drive healthcare policy reform in Greece.

Demographic decline, the climate crisis and rapid technological advances are bringing about immense changes to the healthcare system.

– ELIAS SPIRTOUNIAS, EXECUTIVE DIRECTOR, AMERICAN-HELLENIC CHAMBER OF COMMERCE

It is held annually under the auspices of the Ministry of Health, the Hellenic Association of Pharmaceutical Companies (SFEE), the Association of Health Research and Biotechnology Industry (SEIV), PhRMA Innovation Forum (PIF),

the European Federation of Pharmaceutical Industries and Associations (EFPIA), and Medtech Europe.

HealthWorld 2024 was sponsored by Platinum Sponsors AbbVie and Johnson & Johnson; Gold Sponsors AstraZeneca, BD, Bristol Myers Squibb, Cisco, GE HealthCare, IQVIA, Medtronic, MSD, Pfizer, and Roche; and Silver Sponsors Abbott, Alcon, Amgen, Boston Scientific, CSL Behring, Genesis Pharma, Gilead, GSK, Lilly Pharmaserve, Philips, SofMedica, and UCB. The event's communications sponsors were BusinessNews.gr, Direction Business Network, DailyPharmaNews.gr, Health Next Generation, HealthWeb.gr, Iatronet.gr, Medly.gr, NextDeal.gr, News4Health.gr, Onmed.gr, Shape, Underwriter.gr, and Virus.com.gr.

KOSTAS ATHANASAKIS, DIMOSTHENIS ANAGNOSTOPOULOS, MICHAEL BLETSAS, NIKI TSOUMA, SANZIANA NEGREANU ARBOREANU, NIKOLAOS LAMBROGEOURIS



TAKIS THEODORIKAKOS, YANNIS TOUNTAS, NIKOS VETTAS, YIANNIS VALVIS, TALOR SAX, KAVITA PATEL, SPYROS FILIOTIS



In Their Own Words

“The AI Board is the European Union’s council focused on the correct use of AI, with particular emphasis placed on health in order to have distinct conclusions and applications.”

— Dimosthenis Anagnostopoulos, Secretary General for Information Systems and Digital Governance, Ministry of Digital Governance

“Our goal is to continue to find diverse sources of funding while improving the healthcare system’s efficiency and reducing waste.”

— Aris Angelis, Secretary General for Strategic Planning, Ministry of Health

“Limiting fraud is part of sustainability.”

— Aris Apostolou, President, National Centralized Health Procurement Authority (EKAPY)

“Europe has long been a hub of health innovation. However, we must recognize the evolving global landscape where innovation increasingly gravitates towards more competitive markets outside Europe. To safeguard Europe’s competitive edge, we must remember the future of health is digital and we must address these challenges by simplifying processes and fostering greater coordination among member states.”

— Oliver Bisazza, CEO, MedTech Europe

“The healthcare sector can be a key driver of development in our country.”

— Alexandros Costopoulos, Secretary General, American-Hellenic Chamber of Commerce

“The ministry has opened a dialogue with medical devices companies, and in the last months, we have been continuously implementing measures that resulted from the discussion with these organizations.”

— Adonis Georgiadis, Minister of Health

“In order to create safe AI predictive algorithms that can serve the healthcare system, you need heterogeneity in your patient sample, not only high numbers of patients. Round-the-world collaboration is necessary.”

— John D. Halamka, Dwight and Dian Diercks President, Mayo Clinic Platform, Mayo Clinic

“As to whether we’re ready... The ministry is read. However, it must be made clear that agencies, businesses, patients and the state need to work together.”

— Fofo Kalyva, Secretary General of Public Health, Ministry of Health

“The key words, for me, are streamlining and prioritization. A number of tools are reaching maturity and should now begin to produce results. I also want to stress how very important collaboration between the various bodies involved is for the sustainability of our health system.”

— Pavlina Karasiotou, Secretary General for Fiscal Policy, Ministry of Economy and Finance

“Demographic decline, comorbidities, and new technologies can be balanced with budget rationalization. The key prerequisite is that needs are correctly recorded and that the correct needs are then appropriately financed at the right time.”

— Theano Karpodini, Head and Chairman of the Board, National Organization for the Provision of Health Services (EOPYY)

“Many of the decisions on innovation that we make today will have considerable impact on the years to come. This includes AI and the extent to which it gives Europe a competitive advantage in terms of innovation.”

— Thanasis Kontogeorgis, Deputy Minister to the Prime Minister

“When you have a vision, a good team, and a strategy, you can achieve results.”

— Vassilis Kontozamanis, Advisor to the Prime Minister for Health Affairs, f. Alternate Minister of Health

“There are considerable challenges for everyone and especially for the regulatory authorities and the state, which is the slowest mover. Training in new technologies as well as collaboration and adaptability are hugely important.”

— Evangelos Manolopoulos, President, National Organization for Medicines (EOF)

“The US is eager to work with Greece in order to make the necessary technolo-

gies accessible to Greek patients.”

— Maria Olson, Deputy Chief of Mission, US Embassy in Athens, Greece

“The way we deal with people with disabilities in Greece is a major problem in the country. We need to start talking about more dignified treatment of these people.”

— Petros Michael Pappas, Member of Parliament, SYRIZA

“In response to the conference’s question as to whether we’re ready—whether the health system is ready—my answer is that we need a cross-party panel of experts to examine the data and make recommendations for the future.”

— Kyriakos Souliotis, Professor of Health Policy, Dean of the School of Social and Political Sciences, University of Peloponnese

“When we say we want new hospitals, we’re not only talking about new buildings and facilities but also about hospitals that are new in terms of how they’re run.”

— Marios Themistocleous, Deputy Minister of Health

“Innovation is at the heart of health policy development. It literally saves lives.”

— Takis Theodorikakos, Minister of Development

“We need a human-centered health system, based on a network of partnerships. We need to redraw the healthcare map to ensure that all services reach every patient.”

— Vasiliki-Rafaela Vakouftsi, President, Greek Patients’ Association

“A key issue that we must turn our attention to is longterm care and care for the chronically ill.”

— Dimitris Vartzopoulos, Deputy Minister of Health

“Doctors are leaving Greece primarily because of low pay, but also because of the matter of retraining, funds for which are not provided for in any budget. There is a lack of incentives in terms of advancement, training, and pay.”

— Roza Vrettou, Alternate Secretary Health Sector, PASOK KIN.AL.

Building a Sustainable Future

Isidoros Kampolis

Scientific Consultant in Cave Geology/Paleoclimatology at the Cave of Lakes and EU Climate Pact Ambassador

What inspired you to specialize in cave geology and paleoclimate?

My childhood curiosity about the natural world and my passion for National Geographic documentaries were the two crucial factors that inspired my desire to delve into the scientific field of geology. Learning about plate tectonics and other processes shaping the morphology of the earth's surface at school was mind-blooming. The more I learned, the more I wanted to learn, so I went on to study for a BSc in Geology and Geo-environment and soon found out about the potential of performing research in caves. That's when my journey into the subterranean world began. During a summer school at Oxford University, I came into contact with speleothem science, a subfield of geology that employs speleothems (i.e. stalactites and stalagmites) as paleoclimate archives for reconstructing the Earth's former climatic states. A PhD in speleothem-based paleoclimate reconstructions was inevitable.

Tell us a bit about your work at the Cave of Lakes and its Environmental Center.

The Cave of the Lakes is a show cave located near Kalavryta in the northern Peloponnese. It is a majestic underground environment featuring thirteen lakes with crystal-clear water, situated at an altitude of 820 m. It was one of the caves I did Ph.D. research on. As scientific consultant on geology and paleoclimatology, I take advantage of its numerous speleothems to communicate climate

change to the wider public. Thanks to their wide geographical distribution, caves and speleothems effectively record global climate events and, notably, their local climatic expressions, something that cannot be found in other climatic proxies such as ice cores retrieved from Greenland or Antarctica.

Caves and speleothems capture the public's imagination, and that's essential when you want to address the community. Speleothems encode the surficial climatic signal of the atmosphere into their internal structure, functioning as global climate time capsules that can be read as climatic books and provide a high resolution window into the planet's climatic history. They can inform us about the dramatic changes the planet has undergone and provide data for future climate projections such as the response of ice sheets to global warming and the rate of the sea level rise. Thus, speleothems can strongly influence climate policy measures and can be used to raise awareness about climate change.

How do you communicate the information retrieved from speleothems to the general public?

To communicate to the public the climatic wealth incorporated into speleothems, I voluntarily participate in the EU Climate Pact, an initiative that aims to strengthen climate

literacy in Europe and prompt citizens to take action against climate change. As an EU Climate Pact Ambassador, I use speleothems to raise awareness about climate change: I speak at secondary schools, Erasmus+ summer schools, universities, and caving clubs, write articles, and give interviews. After all, by educating people about the natural environment and its processes, we are safeguarding its future protection.

How did your experience with the Fulbright program contribute to this work?

My Fulbright scholarship was my ticket to the world of speleothem-based stable isotope analysis, as this type of analytical techniques and respective facilities are absent in Greece. I gained skills crucial for paleoclimatic reconstructions and broadened my perspective on cave geology. My enhanced perspective on climate change through the study of caves and speleothems determined



ISIDOROS KAMPOLIS is a Ph.D. candidate at the National Technical University of Athens (NTUA). He is a scientific consultant in cave geology and paleoclimatology at the Cave of Lakes in Achaia, in Greece's Peloponnese region, and an EU Climate Pact Ambassador. Under the Fulbright program, he spent time as a visiting research student at the University of South Florida.

my narration and approach to this hot topic. The Fulbright scholarship was a life-changing experience: it gave me the opportunity to be engaged in research conducted by renowned scientists and provided me with the means for unravelling periods of the earth's climatic history which are not well-known so far. I am deeply convinced that the Fulbright program strengthens global human values and shapes the scientific community of the future.



From engineering to geology and many disciplines in between, Fulbright scholars from different backgrounds are contributing to the fight for sustainability and a greener tomorrow. Here, Business Partners hears from Fulbright alumni Isodoros Kampolis and Dr. Lefteris Sdoukopoulos on their work in addressing environmental and climate challenges and their experiences as Fulbright scholars.

Dr. Lefteris Sdoukopoulos

Head of Environmental and Energy Impacts of Transport Systems Laboratory of the Hellenic Institute of Transport (HIT – CERTH)

How did you come to pursue a career in the field of transport engineering and maritime transport in particular?

Coming from a family of engineers, the practical approach to problemsolving was cultivated in me from a very young age. Compelled by the desire to further develop my systems-thinking mindset, pursuing engineering studies was a natural choice for me. At university, I had the opportunity to explore many different aspects of engineering. Transport engineering deepened my understanding of the challenges that we all face as travelers and the great contribution that transport system analysis can make in improving everyday life, and it became the focus of my interest. My master's studies at AUTh subsequently provided me with the opportunity to broaden my knowledge of different transportation systems and, in the process, revealed my inclination toward maritime transport, which was probably subconsciously influenced by my childhood, growing up in the coastal city of Volos, and always being amazed when reading about our nation's long tradition in shipping. Maritime transport became my passion, and I went on to earn a Ph.D. in maritime studies from the University of Piraeus. Over the last 14 years, I've also been heavily involved in EU-funded research supporting, through my role at the Hellenic Institute of Transport, the maritime transport and port sector in embracing innovation and advancing technologies, operational practices, business

strategies and policies, governance models, environmental and energy performance, etc.

What are your key goals as the Head of HIT's Environmental and Energy Impacts of Transport Systems Laboratory?

Driven by key international as well as European policies, the maritime transport and port sector are currently undergoing an important transition, moving toward a zero-emission future. Our lab's primary goal is to support the industry in materializing every step of this transition, through applied research, development and demonstration (RD&D) activities, while also increasing companies' innovation capabilities and capacities, making best use of multiple available funding sources. We aspire to serve as the go-to research partner for maritime transport and port decarbonization, continuing to build long lasting working relationships with the industry for exploring novel concept ideas and approaches together, pioneering technological developments, and deploying innovative business models and practices that will pave the way towards achieving zero-emission operations by 2050.

How did your experience with the Fulbright program contribute to this work?

Being awarded a Fulbright scholarship and conducting part of my doctoral research at the University of Memphis provided me with the invaluable opportunity to closely study the US's port-hinterland transportation system, in which Memphis serves as a key node, and analyze the major differences between Europe and the US in terms of regional patterns of market concentration and transportation corridor formation. I also had the opportunity to connect with leading scholars and was accepted to join, as a member, two standing committees of the Transportation Research Board of the US National Academies of Science, Engineering and Medicine, working on issues related to the



DR. LEFTERIS SDOUKOPOULOS is head of the Environmental and Energy Impacts of Transport Systems Laboratory at the Hellenic Institute of Transport (HIT), which is part of the Centre for Research and Technology Hellas (CERTH). Under the Fulbright program, he spent time as a visiting research student at the University of Memphis, Tennessee. His extensive research and innovative approach are shaping the future of global transport systems with a keen focus on sustainability.

marine environment and international trade and transport. The Fulbright Scholarship marked a turning point in my professional journey, expanding my knowledge, experiences and professional network. 🇺🇸

FULBRIGHT GREECE BUILDING THE FUTURE THROUGH EDUCATION

Fulbright Greece provides scholarships to Greek and US citizens for study, academic research and/or lecturing in all disciplines at various educational, cultural, and research organizations in the United States and Greece respectively. Since its inception in 1948, it has awarded more than 6,000 scholarships. Fulbright Greece gratefully acknowledges the commitments of its donors, whose generous contributions support the expansion of the scholarship programs.



CINDY SHERMAN, *UNTITLED FILM STILL #22*
1978, GELATIN SILVER PRINT, 20.3 X 25.4 CM / 8 X 10 IN
© CINDY SHERMAN. COURTESY THE ARTIST AND HAUSER & WIRTH

For almost fifty years, Cindy Sherman has explored the construction of identity and the evolving roles and representations of women in pop culture and mass media. Beginning in the mid to late 1970s, Sherman worked at the intersection of photography and performance, establishing herself as an artistic pioneer. Working alone in her studio, she took on the roles of makeup artist, hairdresser, stylist and director and transformed herself into various characters and caricatures, appropriating female images and stereotypes from television, film and advertising—including seductress, career girl, and housewife—and offering a critique of traditional gender roles and stereotypes.

From 30 May to 4 November 2024, the Museum of Cycladic is offering art lovers in the Greek capital the opportunity to see these striking images in the artist's first solo museum exhibition in Greece. Titled *Cindy Sherman at Cycladic: Early Works*, the

Featuring more than 100 works, *Cindy Sherman at Cycladic: Early Works*, the artist Cindy's first solo museum exhibition in Greece, reveals and deconstructs women's roles and stereotypes, questioning how the representation of women in pop culture has evolved over time, how societal expectations have changed and been contested, and how art can shape and challenge cultural perceptions.

PERFORMING WOMANHOOD

EXPLORING IDENTITY AND THE REPRESENTATION OF WOMEN IN POP CULTURE
THROUGH THE WORK OF CINDY SHERMAN

exhibition features works from the artist's ground-breaking and influential early series, including *Untitled Film Stills* (1977-1980), *Rear Screen Projections* (1980), *Centerfolds* (1981), and *Color Studies* (1981-1982).

According to the Museum of Cycladic Art, by displaying Sherman's work under the same roof as the museum's world-renowned collection of Cycladic art, this exhibition creates a link between these contemporary explorations of identity and performative womanhood and the famous marble female figurines dating from the 3rd millennium BCE. In its statement, the Museum elaborates: "According to most scholars, these figurines represent the great mother-goddess of fertility and rebirth, the goddess who, over the years, changed her form as women did, assuming different and multiple roles. Roles that have been differentiated and redefined and contested; roles that have led to conflicts but which have always remained fundamental to the place of women, from antiquity to the present day."



CINDY SHERMAN, *UNTITLED #76*
1980, CHROMOGENIC COLOR PRINT, 40.6 X 61 CM / 16 X 24 IN
© CINDY SHERMAN. COURTESY THE ARTIST AND HAUSER & WIRTH



CINDY SHERMAN, *UNTITLED #80*
1980, CHROMOGENIC COLOR PRINT, 40.6 X 61 CM / 16 X 24 IN
© CINDY SHERMAN. COURTESY THE ARTIST AND HAUSER & WIRTH

CINDY SHERMAN, *UNTITLED FILM STILL #58*
1990, GELATIN SILVER PRINT, 20.3 X 25.4 CM / 8 X 10 IN
© CINDY SHERMAN. COURTESY THE ARTIST AND HAUSER & WIRTH



CINDY SHERMAN, *UNTITLED #97*
1982, CHROMOGENIC COLOR PRINT, 114.3 X 76.2 CM / 45 X 30 IN
© CINDY SHERMAN. COURTESY THE ARTIST AND HAUSER & WIRTH

WHEN AND WHERE

Cindy Sherman at Cycladic: Early Works
May 30 to November 4, 2024

Museum of Cycladic Art

Stathatos Mansion
1 Irodotou Street and Vas. Sofias Avenue,
Athens 10674
T: +30 210 722 8321-3
cycladic.gr

THE LEGISLATIVE RE

MISSION STATEMENT

The Legislative Reforms Committee of the American-Hellenic Chamber of Commerce is dedicated to monitoring and examining issues relating to legislative reforms in Greece that affect Chamber members, to developing and submitting proposals and positions to the relevant governmental officials regarding the introduction of legislative reforms and/or the amendment of current legislation aiming to render Greece more competitive internationally, and to develop an effective network for the transfer of legislative expertise between Greece and the United States.

COMMITTEE CHAIR

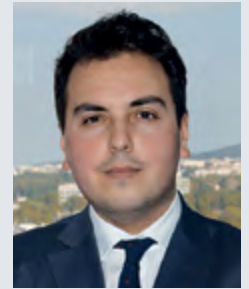


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Established in 2015, the Legislative Reforms Committee monitors and evaluates developments in law and justice, promoting necessary reforms in the justice system. It also contributes proposals to the Greek state aimed at improving the legislative framework for a faster, more efficient system, enhancing the country's competitiveness, and strengthening Greek citizens' sense of justice. The Committee is composed of renowned lawyers representing important businesses in Greece and law firms who are members of the Chamber. In the course of 2024, the Committee organized a closed luncheon with Minister of Justice George Floridis, as well as its second conference, titled "The Rule of Law – Pillar of Development and Prosperity" which took place in June at the Hotel Grande Bretagne in Athens. The Conference was attended by a great number of esteemed guests and speakers and touched upon subjects such as the rule of law as a key factor of growth for economies and societies, the importance of arbitration and alternative dispute resolution mechanisms, AI and innovation within the judicial system, and the role of corporate governance in upholding the rule of law in business activities. On behalf of the Legislative Reforms Committee, I reiterate our commitment to our mission and our resolve to continue closely following the latest developments in the field and working with the government, public agencies, and other relevant stakeholders to promote a culture of transparency, reform, and rule of law in Greece for the benefit of the Chamber's membership and of the country's economy and society as a whole.

JOHN KYRIAKIDES, CHAIR

FUNDAMENTALS ENDURE

THE POWER OF CLEAR COMMUNICATION

A Business Partners Q&A with Diane Gargiulo, Founder/Principal of Gargiulo + Partners, on the occasion of her strategic communications firm's 25th anniversary, to get some reflection and industry insights.

Congratulations on your firm's 25th anniversary! What prompted you to start your business in strategic financial communications 25 years ago?

Thank you. The founding of Gargiulo + Partners in 1999 was a natural outgrowth of the work I had been doing for the prior dozen years at J.P. Morgan in the Mergers & Acquisitions Groups in NY and London. At that time, strategic communication was not considered important or even necessary in financial transactions. Indeed, few bankers even recognized the term. Deal-related communications focused on the numbers, and raw spreadsheet data was often the only format used. We believed the success of M&A transactions could be enhanced with strategic communication—a clear, compelling narrative presentation of the strategic as well as financial merits of the deal. Despite some initial skepticism, clients embraced this approach when they saw the positive impact good strategic communications could have on deal outcomes.

In 1999, while I was taking a break in Italy, a few European clients and bankers I had worked with asked me to advise them on public and private capital-raising communications, which I did on a consulting basis. That was the start of the business.

Looking back over these 25 years, what has changed? Have there been any significant shifts, or have you noticed business cycles or patterns that reemerge over the years?

Two mindset shifts are notable. The biggest change has been the elevation of the com-

munication function within corporations. Today, it's widely accepted that strategic communication plays a key role in creating sustainable value for all stakeholders and at all levels—from investor and deal communications to communications with suppliers, customers, employees, and regulators and the general public's perceptions about the company. The 2008 global financial crisis accelerated this shift, as companies came under fierce criticism for their perceived role in the crisis. Since 2008, as issues such as climate change, inclusivity, stakeholder capitalism, and AI have dominated public discourse, the role of strategic communications within corporations has become even more important. This has held true over business and economic cycles.

A related change has been the realization that a company's communications, no matter what form they take, are opportunities to convey a message, foster stronger relationships and build trust. A good example is disclosure documents such as annual proxy statements

IT'S NOW WIDELY ACCEPTED THAT STRATEGIC COMMUNICATION PLAYS A KEY ROLE IN CREATING SUSTAINABLE VALUE FOR ALL STAKEHOLDERS

and company quarterly and annual financial reports. In the past, they were treated as pure regulatory documents, populated with lots of dense, hard-to-parse tables of data and legalistic writing. While numbers and data are, of course, critical, a well-structured, clearly written, visually engaging narrative provides essential context and enhances readability. By focusing on clear communication as well as compliance requirements in crafting disclosure documents, companies can control the message, satisfy the regulators, and engender goodwill with stakeholders.

While, of course, you can't share client names due to the bespoke and confidential nature of your work, can you tell us about any favorite or not-so-favorite client engagements?

We love working on M&A and IPO transactions, because our work positively affects the outcome and, since we work across industries and geographies, it's fun to learn about new industries and businesses and cultures. Our work involves one-to-one communication coaching, where we provide trusted counsel to help current and rising executives develop their natural communication styles and distinctive voices. It's gratifying to see executives hone their skills and become masterful communicators.

Less favorite engagements are when we're brought in at the end of a deal and have very limited time to work with management. While we can almost always make some impact, it's frustrating to know we could have made a bigger difference had we been brought into the process earlier.

What are some of the major reasons clients have come to you over the years? What are some of the things you help them solve?

Clients tell us they appreciate our discretion, sense of urgency, deep experience in strategic communications across industries and geographies, and the truly bespoke nature of our advice. We know from our decades of experience across industries and cultures that every executive has innate, if sometimes not immediately obvious, communi-



cation strengths. We help them hone their ideas, crystallize them into compelling and distinctive messages that resonate with the people they need to reach, and deliver them in simple, clear, and authentic language.

The media environment has changed a lot in 25 years. How has that affected your work?

It may seem surprising, but it hasn't really affected our work. The proliferation of new communication technologies and platforms, the fragmentation of media, and the breathtaking speed with which news goes viral and voices get amplified has not

changed the fundamental need for sound communication strategy and strong content. In fact, it's made good strategic communications more important.

What advice do you have for a newly appointed leader who is unfamiliar with strategic communications?

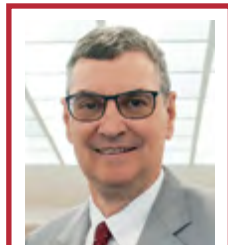
Control the message internally and externally. Hire the best Chief Communications Officer you can find. Ensure your people understand and are effective ambassadors of the message. And never underestimate the power of sound communication strategy and clear, authentic messaging. 🐝

A New Chapter for Greece's Higher Education

Greece's new bill on higher education has the potential to usher in a new era and bring benefits to students, institutions, and society in general.

The Greek government's recent legislation to authorize "non-state, non-profit" universities in Greece opens a new chapter and stands to positively transform and enhance cooperation and collaboration between Greece's public and private higher education sectors. It is easy for me, coming from the United States, to envision such a relationship.

In the US, the majority of higher education students are enrolled in public colleges and universities, but the majority of institutions are "non-state, non-profit" colleges and universities. Indeed, eighteen of the top 20 US national universities in the 2024 US News & World Report rankings are "non-state, non-profit."



— BY —
DAVID G. HORNER,
Ph.D.
 President, The American
 College of Greece

In Greece, the new law signals the beginning of a new era for higher education, which could see the emergence of a range of specific benefits including: more choices for students and faculty; attracting more students from outside Greece; strengthening Greece's research capabilities; attracting more research funding to Greece; and contributing materially to Greece's economic growth.

These potential benefits are not highly speculative. In fact, they can be tangibly demonstrated from the recent experience of The American College of Greece (ACG). Since 2010, over 7,500 students from over 600 US and 75 other international colleges and universities have enrolled as ACG study abroad students, enriching the campus student mix and boosting

the local economy. Since 2014, nearly 3,000 students have complemented their studies at Greek public universities with ACG's Parallel Studies program. Furthermore, ACG faculty participate alongside their Greek, EU, and US peers in externally funded research projects.

THE NEW LAW SIGNALS THE BEGINNING OF A NEW ERA FOR HIGHER EDUCATION IN GREECE

Opening Greece's higher education system to both public and "non-state, non-profit" universities is a win-win-win proposition for Greek families, students, faculty, institutions, and communities! 🇬🇷

THE AMERICAN-HELLENIC CHAMBER OF COMMERCE

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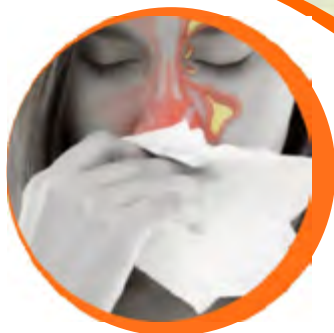
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A. DISEASES OF NASAL CAVITY

- Rhinitis
- Nasal Congestion
- Sinusitis
- Allergic Rhinitis



B. MIGRAINE

- For all known migraine attacks



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AMERICAN-HELLENIC CHAMBER OF COMMERCE

A DYNAMIC AND PROACTIVE CHAMBER

Established in 1932, the American-Hellenic Chamber of Commerce (AmChamGR) is one of the largest, most active, and most dynamic American Chambers in Europe. AmChamGR aims to serve its members and support their growth through reinforcing Greek-US economic ties, representing them with effective advocacy, supporting them in their capability development, and providing them with the information and opportunities to build relations on both sides of the Atlantic as an impartial, trusted partner. Being a wholly autonomous, not-for-profit organization, the American-Hellenic Chamber of Commerce receives no subsidy from any government body. It is an active member of the U.S. Chamber of Commerce in Washington D.C. and AmChams in Europe (ECACC), the umbrella organization for 50 American Chambers of Commerce (AmChams) from 48 countries throughout Europe and Eurasia.

AMCHAMGR

MEMBERS BENEFITS

Broadening Business Horizons

Creating New Business Partnerships

Taking advantage of trade and investment opportunities

Being part of the American Chambers global network

N E T W O R K I N G
C O N T I N
A D V O C A T E
G R O W T H

20
COMMITTEES

Advocating on key issues for the development and competitiveness of the Greek economy

60+
ACTIVITIES PER YEAR

Organized throughout Greece, the United States, Southeastern Europe and the East Mediterranean

700
MEMBERS

Including leading Greek and multinational companies

25k
PARTICIPANTS

C-Suite executives, entrepreneurs, academics, governmental officials engaging in AmChamGR activities

450
BUSINESS LEADERS

Analyzing, disseminating and formulating policy proposals via participating at AmChamGR Committees and task forces

90+
YEARS

As an institutional leader in promoting and fostering economic and business relations between the U.S. and Greece

200+
SPONSORS

Supporting yearly initiatives and projects

10+
PUBLICATIONS

Briefing the business community on key business, trade, investment and policy developments

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