



Changing behaviors to secure sustainable development



Med-Academy 'Project Appraisal: "How to promote sustainable investments in the Mediterranean"

31 May - 1 June 2011, Casablanca/Morocco

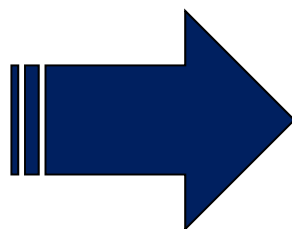
Agenda

I. Reforms and fiscal consolidation as a top priority

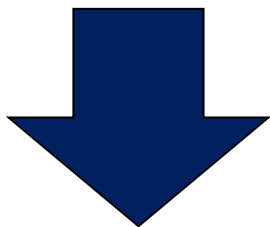
II. The 'Fast Track' Law

*Greece is at the forefront of
positive changes*

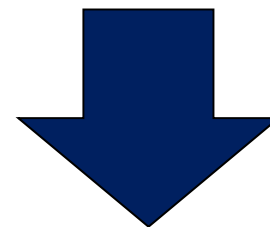
Crisis



Opportunity



Trade



Investment

Greece's initiatives are the key drivers for resuming growth



Source: Ministry of Finance, Eurobank EFG Equities Research, Sept.2010

A Privatization program with a flexible approach and transparent processes

Range of sectors with high potential

- **Infrastructure:** Airports, Ports, Motorways
- **Energy:** Public Power Corporation, Public Gas Corporation, Hellenic Petroleum
- **Telecommunications:** Hellenic Telecommunication Organisation, Frequency Spectrum
- **Gaming:** OPAP, Casino of Parnitha, Hellenic Horse Racing Organization, State Lottery, e-gaming
- **Real Estate**
- **Other Holdings:** LARCO, TRAINOSE, Hellenic Defense Systems, Hellenic Vehicle Industry S.A

Procedures

- Sales
- Concession Agreements
- Strategic Investors
- Equity through the Stock Exchange
- Holding Company

..estimated to yield results

Sources

-10-15 billion Euros from enterprises and infrastructure

-25-35 billion Euros from the strategic management of rights and development of State Real Estate Assets

Timetable

	2011	2012	2013	Total
Estimated Revenue (mn €)	2,000-4,000	5,500-7,500	4,500-5,500	12,000 -17,000

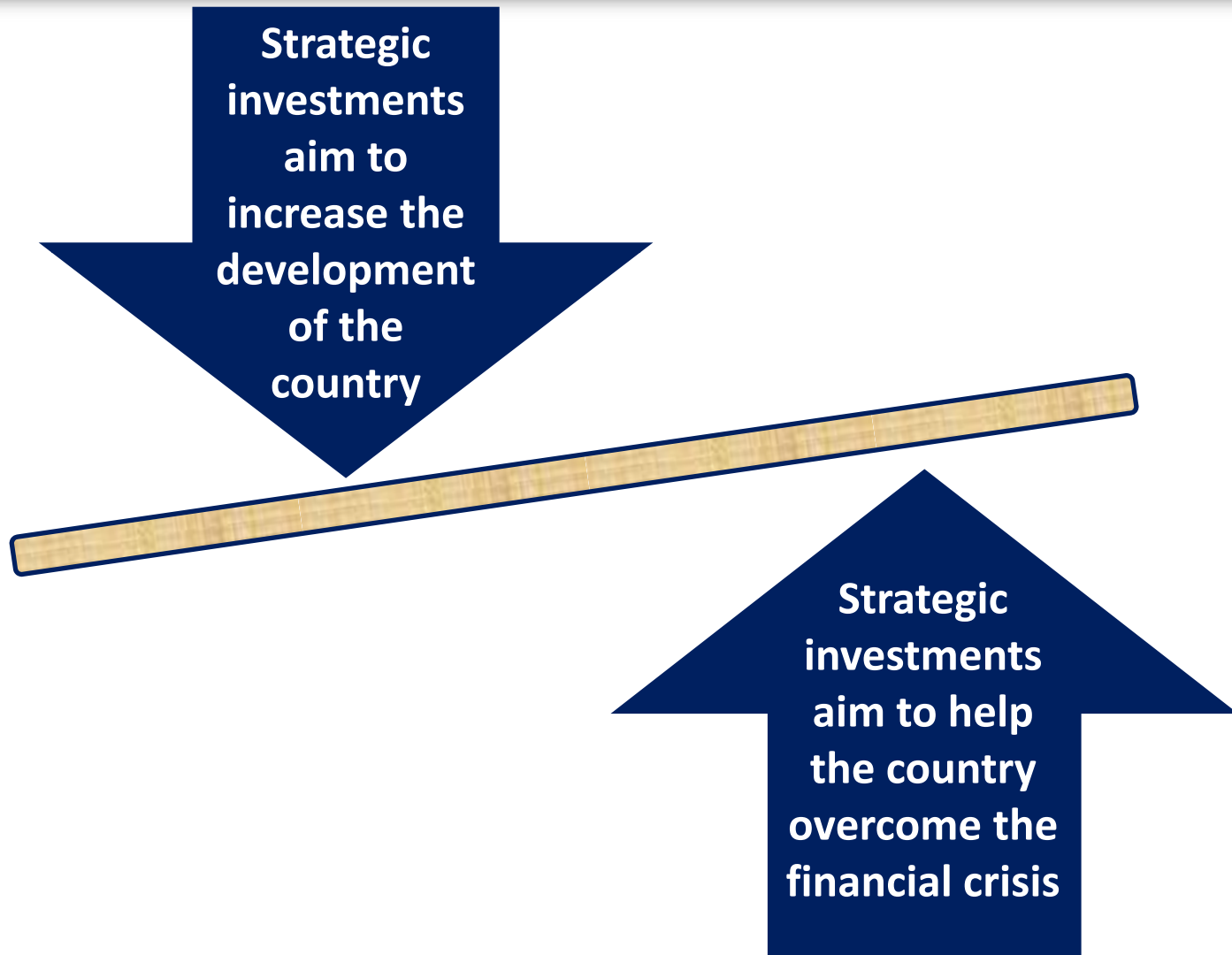
Source: Ministry of Finance

Agenda

I. Reforms and fiscal consolidation in fast-forward mode

II. The 'Fast Track' Law

*Main focus:
the country's progress*



Fast Track: A solid evaluation of strategic investments

Strategic investments are productive investments generating both quantitative and qualitative results for the Greek economy as a whole

Strategic investments relate to the construction, reconstruction, expansion or modernization of infrastructure & networks

In the fields of:

Energy, industry, tourism, transport & communications, provision of health services, waste management, High end technology & innovation

Provided that these strategic investments meet specific criteria

Strategic Investments are investments that meet the objectives of the Law....



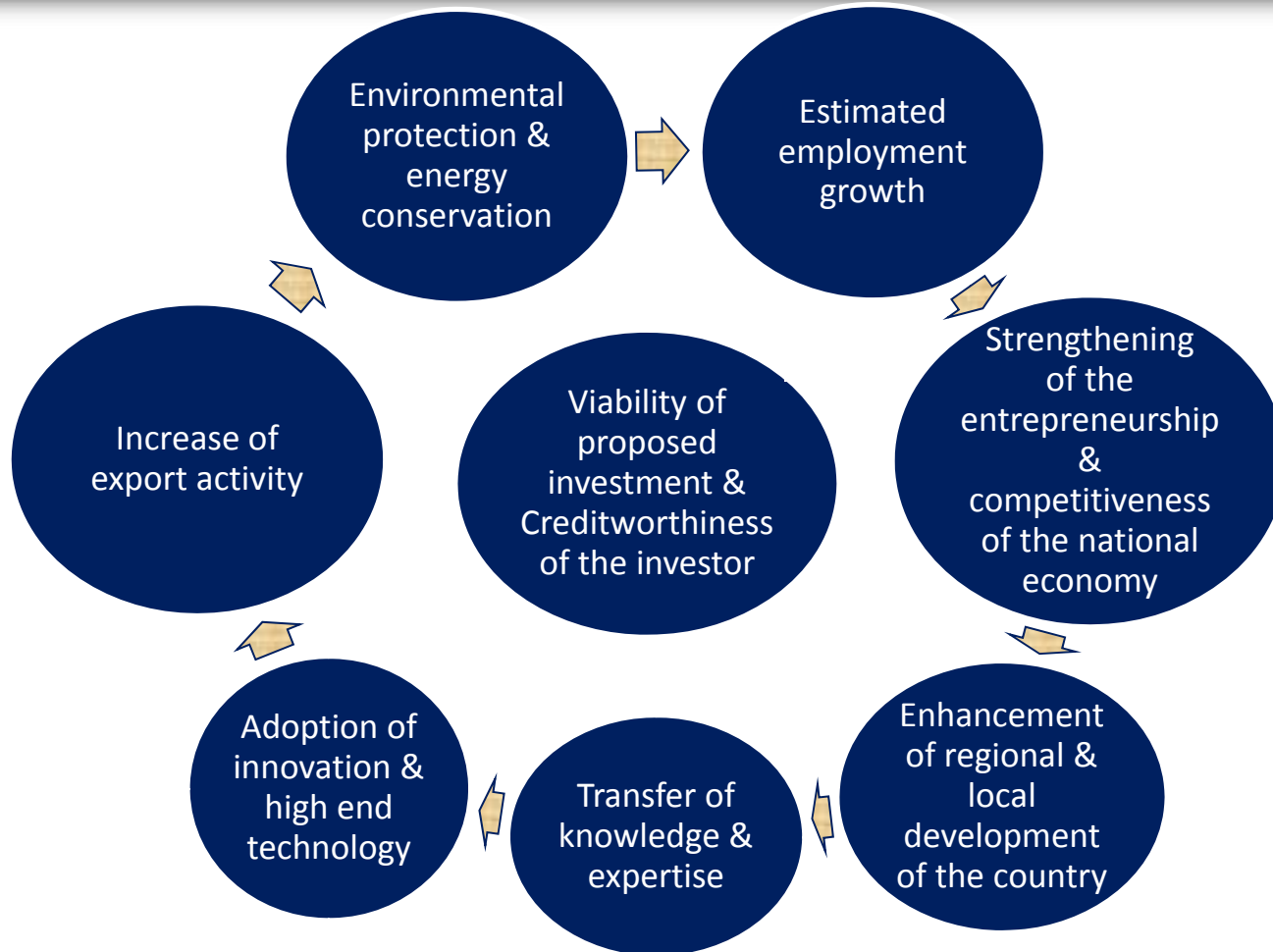
*The whole process is supervised by a special and dedicated **interministerial committee** set up for this purpose, chaired by the **State Minister**.*

Qualification Prerequisites

- The total value of the investment must exceed **200 million Euro**,
OR
- The value of the investment exceeds **75 million Euro** and, concurrently, the investment creates **200 new jobs**,
OR
- *The investment creates **250 new jobs***
OR
- Regardless of the investment value, **every 3 years at least 3 million Euro** are invested
 - in advanced technologies and innovation projects, or
 - on environmental protection of the country, or
 - in the areas of education, research and technology

Invest in Greece Agency plays a key role in the Fast Track process


...and strengthen the overall Greek economy



The final decision for the inclusion of an investment in the Fast Track Law is made by the **Interministerial Committee**

Possible regulation adjustments for 'Fast Track' strategic Projects

- Deviations from the general urban plan may be decided for the facilitation of strategic investments
- Special alterations can be made concerning coastal use
- Supporting infrastructure works are accelerated via the Fast Track procedure
- Compulsory expropriation of land can be carried out for strategic investments. The process is clarified and accelerated
- The Law foresees the design of special integrated development plans
- Special tax regulations may also be provided by the Law to serve as incentives



**Strategic Investments
will be facilitated with
the cooperation of all
state authorities
and bodies**

Fast Track Key Elements

Key elements

The application is submitted to Invest in Greece.

The file should include a complete business plan, as well as an investment impact assessment study for the Greek economy.

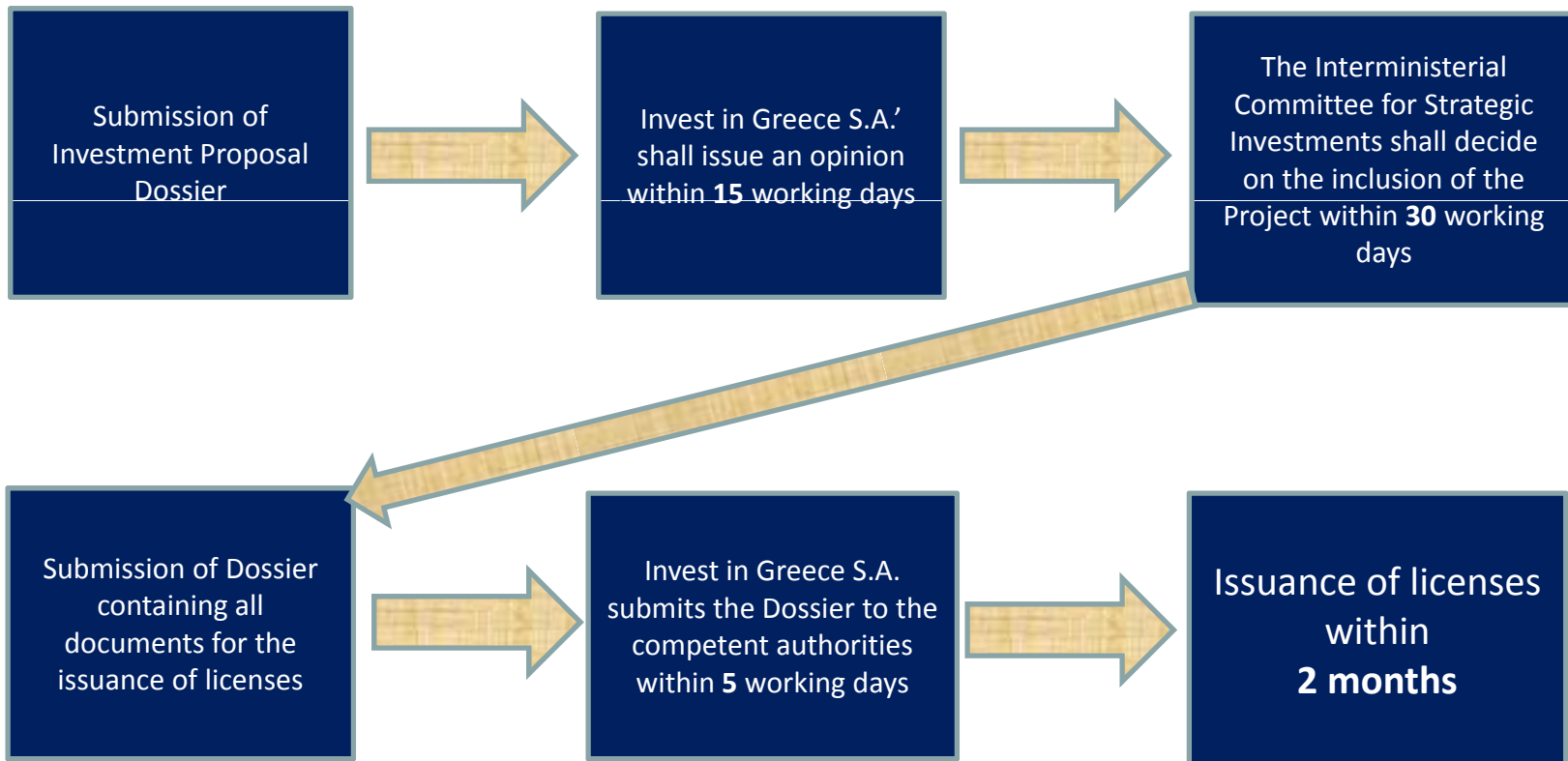
Both of the above are binding

Key elements

All relevant licenses are issued within 2 months, **provided** that all relevant documents have been submitted.

After the expiration of the 2 month time limit, it shall be presumed that the license requested has been granted

Time scale of the procedure



Why enter the Fast Track Procedure

Transparency

**Favorable
Framework**

**Prompt Licensing
Procedures**

**Simplification in
business endeavors**

**Efficient delivery of
necessary
infrastructure**

**A new 'Fast Track
Lane' is created**

Invest in Greece S.A.
One stop shop for strategic investments



Greece | Business naturally



Your Investment Partner in the region

3 Mitropoleos St.
105 57 Athens, Greece

t. +30 210 3355700

f. +30 210 3242079

e. info@investingreece.gov.gr