

***Yannis Retsas,
Head of Investor Services Unit***

FACILITATION OF INVESTMENTS
BY INVEST IN GREECE AGENCY

***On the occasion of the visit of
Dr. Philipp Rösler, Minister of
Economy & Technology of Germany***

07 October 2011



PRESENTATION STRUCTURE

- **Investment facilitation/support has become top priority**
- **Services provided by Invest in Greece (“IiG”)**
- **Tools**
- **Success of German investments in Greece**

Investment facilitation has become top priority

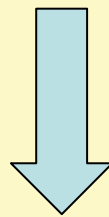
Greece ranking by UNCTAD:

- High for “potential to attract FDI”
- Low for “FDI attracted”

Reason: Investments do not materialize due to bureaucratic and other obstacles.

Investment facilitation has become top priority

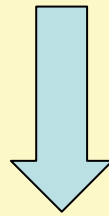
- Improvement of Institutional framework
- Change of culture (government and society)



Mid-term effect

Investment facilitation has become top priority

- Ad-hoc support of mature investment plans, case-by-case



Immediate effect

SERVICES PROVIDED

Investor Services (support) Unit of liG provides a wide range of facilitation services to investors throughout the whole investment process, aiming to

- Accelerate
- Secure and
- Disengage investments.

SERVICES PROVIDED

- Information - Advice
- Acceleration and Disengagement
- Improvement of the institutional framework

SERVICES PROVIDED

Information - Advice:

- Institutional environment
- Licensing procedure
- Incentives
- Site selection

SERVICES PROVIDED

Acceleration and Disengagement :

- Identification of obstacles
- Intervention on licensing authorities for the resolution of specific issues

SERVICES PROVIDED

Improvement of the institutional framework:

- Locating and analyzing “key” impediments to investments
- Proposing improvement measures to Greek State

SERVICES PROVIDED

Facilitation services offered to investors throughout the whole investment process:

- ***planning***
- ***implementation***
- ***operation***
- ***re-investment***

TOOLS

- Assignment of “Account Manager” for each investment project, according to sectoral expertise
- “Account Managers” are experienced, trained to support investors and constantly informed in their field

TOOLS

- **Monitoring and Documentation of investment-related information such as:**
 - **establishment of companies**
 - **licensing procedures**
 - **incentives**
 - **taxation**
 - **labour issues**
- **Communication of the above to investors:**
 - **web site and printed material (multilingual)**
 - **presentations**
 - **one on one meetings**

TOOLS

- Building and maintaining of close ties with:
 - state authorities,
 - central government
 - local government
 - regulatory authorities
 - investor associations

TOOLS

- Participation in intra-ministerial committees and working groups to resolve complex issues that block specific investment projects, such as the “***Disengagement Working Group***” under the Vice Presidency.

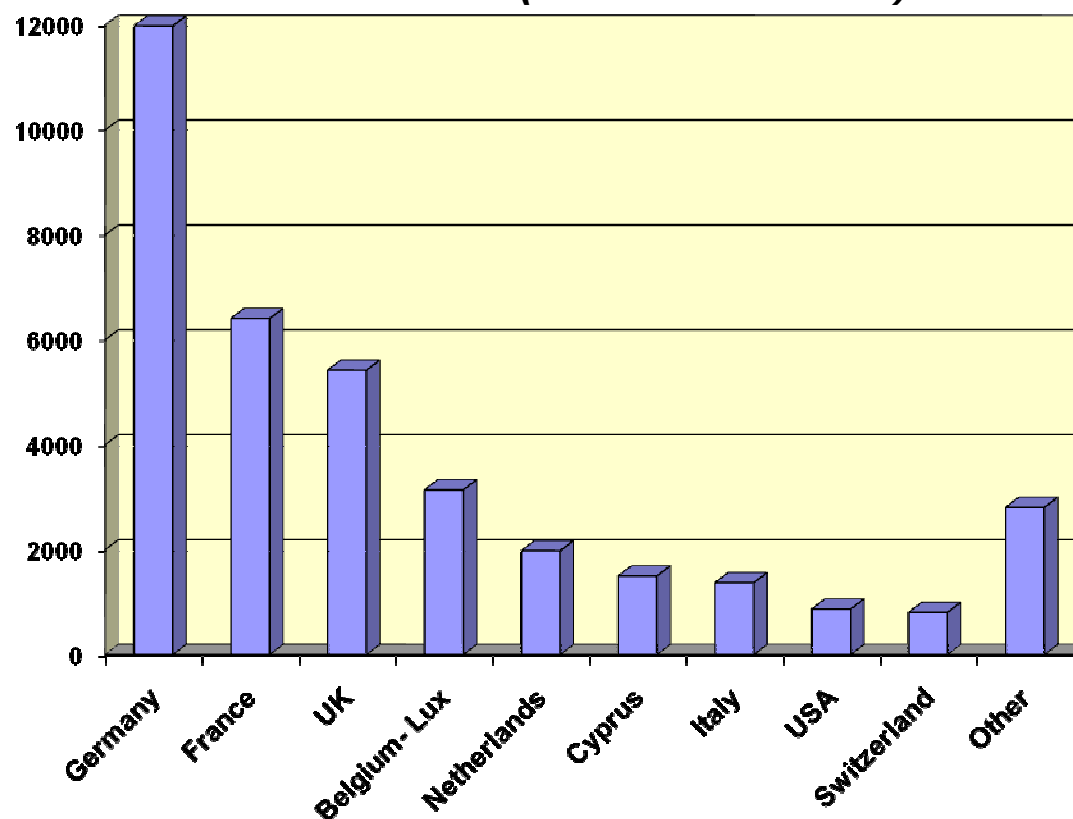
TOOLS

- Future proposed plan for liG :

“To assume responsibility in issuing licenses.”

SUCCESS OF GERMAN INVESTMENTS IN GREECE

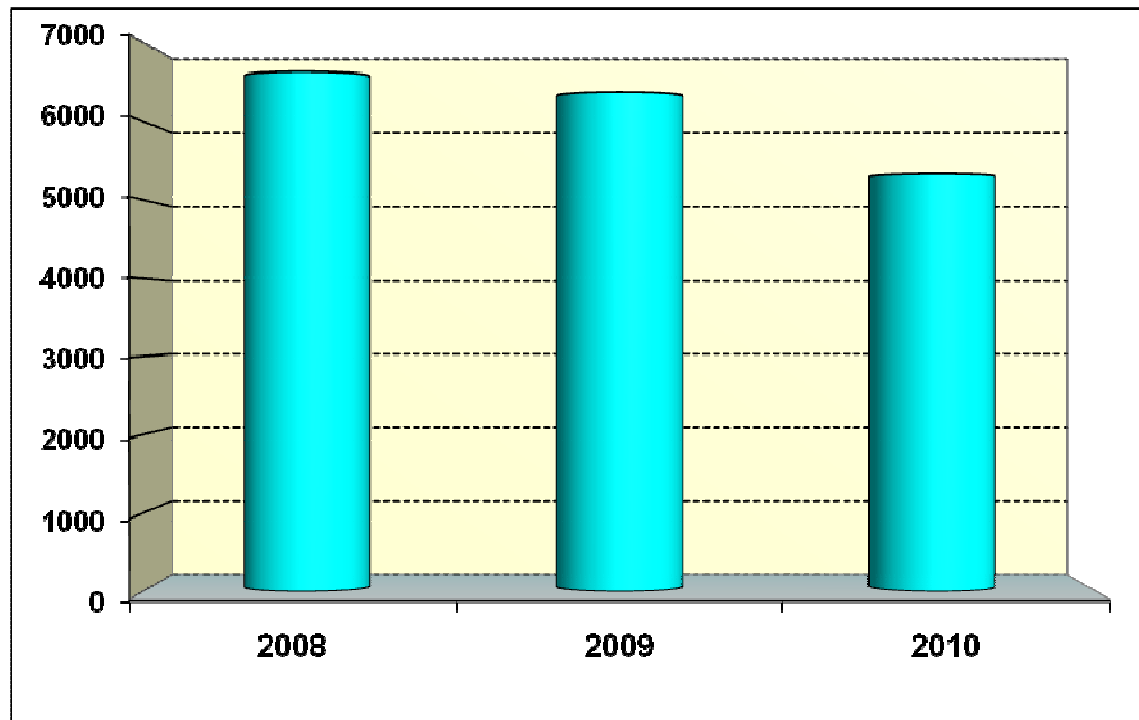
Gross FDI inflows in Greece per source country during the period 2003-2010 (in million Euros)



Source: Bank of Greece 2011

SUCCESS OF GERMAN INVESTMENTS IN GREECE

*Turnover trends of German companies operating in Greece 2008-2010
(German participation: >30%, in million €)*

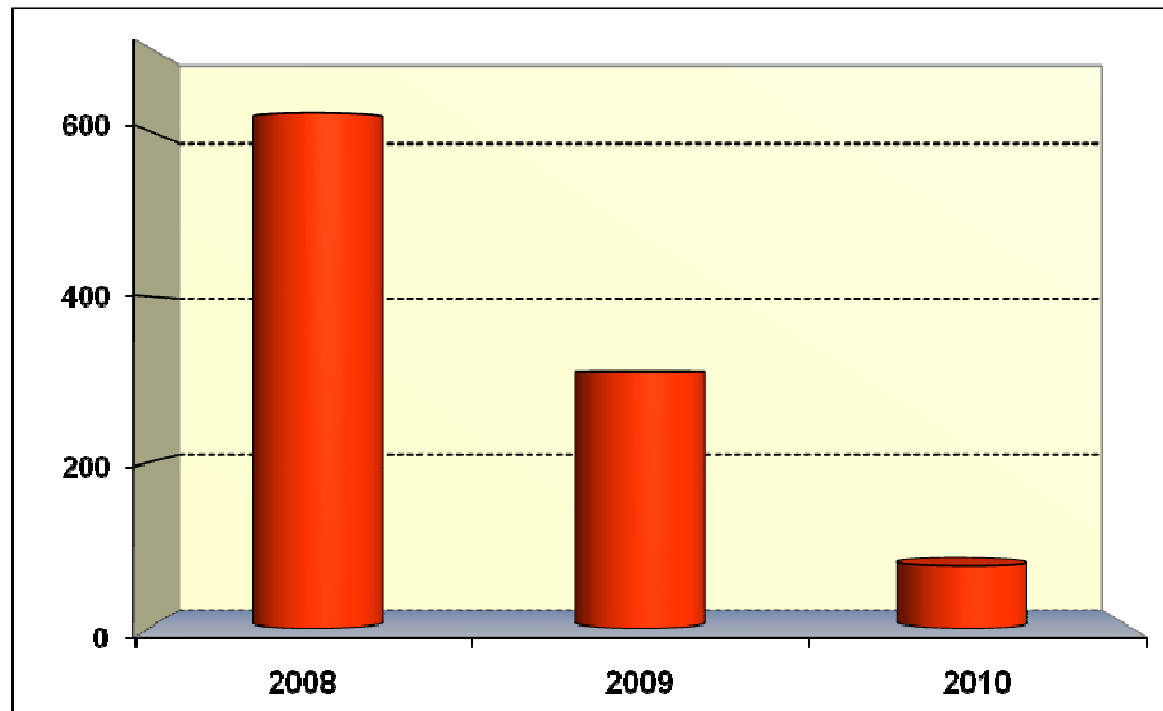


Sample: 104 German companies

Source: ICAP, Invest in Greece Agency, 2011

SUCCESS OF GERMAN INVESTMENTS IN GREECE

*Profits (before tax) of German companies operating in Greece
2008-2010 (German participation: >30%, in million €)*



Sample: 104 German companies

Source: ICAP, Invest in Greece Agency, 2011

- Although difficulties and obstacles still exist in the Greek investment environment, radical improvements are being made
- Every crisis has its opportunities, timing is a significant factor
- Invest in Greece Agency, a small but efficient organization, can be a valuable partner for every potential investor.

THANK YOU

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