

“INVEST IN GREECE ONLINE FORUM 2020, THE “DRAGON HEAD” OF THE NEW SILK ROAD INTO EUROPE”

Dear Friends,

In recent years, relations between Greece and China have entered a new era, based on mutual trust and respect. However, there is still great room for deepening bilateral economic cooperation and boosting investment flows in both directions. Our participation in BRI and the 17+1 initiative have paved the way for more business opportunities that will benefit both our peoples.

The Greek economy is entering a new phase. Despite the financial crisis and the setback caused by the coronavirus pandemic, Greece's economy is moving to the path of recovery, adjusting to the new global realities, becoming more competitive and creating a very friendly environment to foreign direct investments. Today's Forum will give the opportunity to our Chinese friends to get acquainted with the developments in our economy and explore potential sectors for investments.

I am sure that all of you are familiar with COSCO's investment in the Port of Piraeus. A success story that has surpassed our expectations and still possesses tremendous potential. The Port of Piraeus handled a total of 5.65 million TEUs in 2019, becoming the top port in the Mediterranean, and one of the 10 largest shipping hubs globally. With the implementation of the new Master Plan, we anticipate the Port of Piraeus to become the top port of Europe and serve as the main gate for Chinese products to European markets.

Today however, I would like to speak about investment opportunities in another significant sector of our economy, which is very promising for the years to come: ENERGY.

The main priority of our energy policy is to find, secure and manage energy resources, in a way that ensures the safe, smooth and reliable coverage of the country's energy needs. We have a very ambitious and realistic plan for drastically reducing the lignite share in electricity production and tackle long term environmental issues, meeting well in advance the EU and Paris Agreement benchmarks.

The energy program of our government calls for a share of Renewable Energy Sources, **of at least 35%** of the total energy consumption in the years to come.

Solar, Wind and Hydro-power are the most suitable Renewable Energy Sources to capitalize on. In Greece there are places with more than 300 sunny days a year.

while strong winds blow in the Aegean Sea and many parts of the mainland. We must do whatever is possible to tap the potential of these two resources, producing clean and cheap energy both for domestic and foreign markets.

In fact, you may be aware that the second biggest Chinese investment in Greece is the acquisition of a 24% stake in Greece's Independent Power Transmission Operator (ADMIE in Greek), by China State Grid International Development Ltd.

State Grid's investment is worth € 320m.

It is not by chance that energy is one of the five sectors of common interest identified in our 2020-2022 Cooperation Plan, implemented under the supervision of Minister Georgiadis and Commissioner Ning. In this recently updated plan, Greece and China have committed in promoting cooperation in nine energy projects, mainly in the Renewable Energy Sources sector and a number of Chinese companies are already involved in this area.

There is quite an important and successful track-record in our energy cooperation and the new energy policy of our government guarantees an important volume of additional investment opportunities.

Greece, as a member of the EU, attaches great importance to energy cooperation. In this respect, we need to work together, to accomplish our shared goals in the field of energy, thus achieving energy security, sustainability and environmental protection.

Today, during this period of global economic crisis, following the coronavirus pandemic, we need to join forces and based on well-defined common level-playing field rules, reciprocity, fair competition and market openness, work together to achieve mutually beneficial development.

I am confident that Greece can work in the future even closer with China, an important engine of global growth, in many different sectors, including trade, investments and of course, energy in particular.

I would like, in closing, to warmly congratulate the organizers of this important Forum and wish it a Great Success!

Thank you!