

GREECE

Financial overview and investment opportunities

A BHCC CONFERENCE

in collaboration with

LONDON SCHOOL OF ECONOMICS HELLENIC OBSERVATORY

hosted by

Lloyd's

London, 14 November 2016

PROGRAMME

15:00 Welcome coffee and Registration

15:30 Opening Address:

Mr. Benno Reischel, Head of Europe, Lloyd's

Mr. Dimitris Caramitsos-Tziras, Ambassador of Greece to the Court of St. James

Professor Kevin Featherstone, Eleftherios Venizelos Chair, LSE

15:45 SESSION 1

A FINANCIAL OVERVIEW

Mr. Harris Ikonomopoulos, BHCC Greek President

Introduction to the Basics

Prof. George Katrougalos, MP, Alternate Minister of European Affairs

Keynote address: The progress of reforms in Greece

Mr. Paul B. Kazarian Founder, Chairman and CEO of Japonica Partners

Keynote address: The Importance of Using UK Government Accounting Standards (IFRS/IPSAS) to Report and Manage the Greece Government Balance Sheet

Prof. Nikos Vettas, Director of the Foundation for Economic and Industrial Research (IOBE)

Competitiveness, debt and wealth: trends and opportunities in the Greek economy

Discussion among:

Mr. Harris Ikonomopoulos, BHCC Greek President

Prof. George Katrougalos, MP, Alternate Minister of European Affairs

Mr. Paul B. Kazarian, Founder, Chairman and CEO of Japonica Partners

Prof. Nikos Vettas, Director of the Foundation for Economic and Industrial Research (IOBE)

17:30

COFFEE BREAK

17:45 SESSION 2

INVESTMENT OPPORTUNITIES

Panagiotis Mavraganis, Hellenic Republic Asset Development Fund (TAIPED),
Tourism Related Real Estate Privatisations

Mr. Georgios Zisimatos, Director, Greek Armed Forces Property Development Directorate,
First time in the market: Greek Armed Forces Tourism related Properties Development Opportunities

Mr. Alexandros Sarrigeorgiou, Chairman of the Board & Chief Executive of Eurolife
ERB Insurance Group, Chairman of the Board of Hellenic Association of Insurance Companies
Investment opportunities in the financial services

Mr. Dimitris Tsismetzoglou, CEO and Vice Chairman of Matrix Insurance and Reinsurance Brokers
Managing the opportunity or investing in the crisis? – From a Lloyd's broker's perspective

Dr. Nikolaos Porfyris, Deputy Chief Operating Officer, Athens Exchange Group
Investment opportunities through ATHEX

Mr. Matthew Woollard, RAYMETRICS S.A.
A success story

19:00 **CONCLUSIONS & OPEN DISCUSSION**
coordinated by Mr. Harris Ikonomopoulos

19:30 - 20:30 **COCKTAIL**

Please note that there may be changes to the programme

SPEAKERS IN ALPHABETICAL ORDER



Kevin Featherstone is Eleftherios Venizelos Professor of Contemporary Greek Studies and Professor of European Politics at London School of Economics and Political Sciences. He is currently the Head of the European Institute and was long-term Director of the Hellenic Observatory and Co-Chair of LSEE: Research on South-East Europe within the European Institute. He has held visiting positions at the University of Minnesota; New York University; and Harvard University. Before LSE, he held academic posts at the universities of Stirling and Bradford. In 2009-10 he served on an advisory committee to Prime Minister George Papandreou for the reform of the Greek government. He was the first foreign member of the National Council for Research and Technology (ESET) in Greece, serving from 2010-2013. He is Vice-Chair of the Academic Council of 'Atomium Culture', Brussels, a not-for-profit promoting collaboration within the European Research Area. In 2013 he was made 'Commander: Order of the Phoenix' by the President of the Hellenic Republic. In 2014, the European Parliament selected one of his books (co-authored with Kenneth Dyson) as one of its '100 Books on Europe to Remember'.



Harris Ikononopoulos is a lawyer practicing before the Greek Supreme Court and Council of State. In 1993 he established "Ikononopoulos & Partners LLP" (www.ikononopoulos.gr). Pro bono community work for the Greek Parliament Opposition in 1996 as legal controller of the Concession Agreement for the Design, Construction, Financing, Maintenance and Operation of major concessions in Greece, namely the Rion-Antirion Bridge, the Attiki Odos Free Highway and the New Athens International Airport. Lawyer to journalists prosecuted while performing their duties as "public watchdogs". Co-founder and Chairing Friend of 2050 GREECE, a non-profit citizen union that is, inter alia, working on a specific institutional reform plan for Greece in co-operation with similar think tanks and work groups. As Secretary General of the Center for Political Research and Information (1990-1993), helmed the think tank's work group that proposed specific measures for the transparent financing of the Greek political system and parties.

In July 2008 initiated and funded a citizens motion and class action against SIEMENS AG requesting full disclosure and publication of corrupt practices and the names of persons involved in contracts awarded to above company by the state and state controlled companies on the basis of "facilitating payments" (www.elleos.gr). Pro bono legal adviser to a political party of the Left on the Parliamentary Rogatory Committee for the "Siemens" case.

Publisher (March 2013 - November 2014) of daily "Eleftherotypia", "Sunday Eleftherotypia" and www.enet.gr and founder of www.enetenglish.gr

Greek joint president of the British Hellenic Chamber of Commerce (www.bhcc.gr) as of May 2010, re-elected 7 May 2014.



George Katrougalos is constitutionalist, Professor of Public law at Democritus University of Thrace and a lawyer. He was a member of the European Parliament (2014-2015), alternate Minister of Interior and Administrative Reconstruction (January 2015-July 2015) and currently Minister of Labor, Social Security and Social Solidarity. He studied law at Athens law school and at Panthéon Sorbonne University in Paris. He has been visiting scholar at the Law School of New York University (2007 and 2012) and at Roskilde University in Denmark (1994-1995). He has been legal advisor to the Minister of Education (1994, 1997-2002), advisor to the Greek Permanent Mission to the United Nations (2000-2003) and member of the committee of experts advising the Ministry of Foreign Affairs on the drafting of the European Constitution.



Paul B. Kazarian is the Founder, Chairman, and CEO of Japonica Partners and the Charles & Agnes Kazarian Foundation. Japonica is a private investment firm that focuses on underperforming global special situations where they discover large value gaps that can be closed with transformational turnaround plans. Major public investment situations include: \$690 million reorganization of Fortune 200 Allegheny International as the lead investor/sponsor; \$1.5 billion turnaround of Fortune 300 Sunbeam-Oster, Inc. as Chairman, CEO, CFO, and majority stockholder; \$1.6 billion white knight for Fortune 300 CNW Corp. as the largest private stockholder; \$2.4 billion restructuring proposal for Fortune 100 Borden, Inc. as the lead sponsor; and, Greek government turnaround as one of the largest private investors in the €29.6 billion of Greek government long-term bonds. The Charles & Agnes Kazarian Foundation is a philanthropic foundation whose technical expertise includes strengthening government financial transparency, accountability, and performance. Prior to founding Japonica in 1988, Kazarian was an executive at Goldman, Sachs & Co. Kazarian has an MBA from Columbia, an AM from Brown, and a BA from Bates. Kazarian is an American of Armenian descent, whose grandparents survived the Armenian Genocide. Kazarian received the 2016 William Pitt the Younger Award for extraordinary leadership in strengthening democracy through government financial management.



Dr. Nicos Porfiris is currently Deputy Chief Operating Officer at ATHEXGroup. He has been with the Athens Exchange Group since 1998 in a number of positions, as Head of Research, Director of Business Development of Derivatives Market, Director of International Affairs and Director of the Central Registry. He is currently Vice Chair of the Markets Steering Committee of ATHEX and Board Member of the ATHEXCSD.

He is representing ATHEXGroup in European Associations such as the Federation of European Stock Exchanges (FESE) - where he is also Vice Chair of the Management Committee - , the European Central Depositories Association (ECSDA) and European Association of CCP Clearing Houses (EACH).

He has been in the securities industry since 1993 with previous appointments with Fimat - Societe Generale Group and HSBC James Capel as quantitative analyst, derivatives analyst and research and dealer, respectively.

He is holder of a first class BS in Physics (University of Athens), PhD in Electrical Engineering (University of Edinburgh) and MBA (Edinburgh University Management School). His previous working experience include research and process engineering in the microelectronics industry.



Alexander Sarrigeorgiou is the Chairman & Chief Executive Officer of Eurolife ERB Insurance Group.

He is Chairman of the Board of Directors of the Hellenic Association of Insurance Companies, member of the Advisory Board of Directors of A.M. Nomikos Transworld Maritime Agencies S.A., member of the Executive Board of the Wharton School for Europe, Middle East, and Africa, University of Pennsylvania and Chairman of the Board of the Wharton Club of Greece. He is also member of the Board and the Executive Committee of the Foundation for Economic & Industrial Research (IOBE).

Amongst other Boards he has served on the Boards of S&B Minerals Holdings S.A.R.L. and the Hellenic Capital Markets Committee (Financial Markets Regulator).

Mr. Sarrigeorgiou holds an MBA in Finance from the Wharton School of the University of Pennsylvania and an MSc and BSc in Civil Engineering, from Columbia University.

In the past he has worked in large multinational Groups in Greece and the USA.



Dimitris Tsismetzoglou is a Member of the Board of Directors and Chief Executive Officer of Matrix. He began his career in London's Insurance Market in 1998 at Windsor Professional Indemnity where his role was to develop business from Greece and Cyprus. In 2002 Dimitris moved to BMS International to launch an office for BMS in Athens. The BMS Hellas office was successfully launched in 2003, and in September 2006 Dimitris led the successful Management Buy Out of the BMS Hellas office (now called the Matrix Group) from the BMS Group.

Dimitris holds an MBA in Maritime Management from the University of Leicester and a Bachelors' of Science in Insurance and Investment from the City Business School, now called CASS, and has been on the advisory Board of the undergraduate programs for CASS Business School in London, on the Finance, Investment & Insurance courses for the last 5 years.

He has done various publications and taken part in various panels.



Nikos Vettas is the General Director of the Foundation for Economic and Industrial Research IOBE since 2013; also a Professor at the Athens University of Economics and Business, since 2003, where he has served as the Chairman of the Economics Department and a member of the University Council. He has a Ph.D. from the University of Pennsylvania and has been an Associate Professor at Duke University and a visiting Professor at INSEAD. He serves as Associate Editor of the *International Journal of Industrial Organization* and of the *Journal of Industrial Economics* and a Research Fellow at CEPR. He has served as an Associate Editor of the *Journal of the European Economic Association*, a member of the Hellenic Competition Commission and of the *Economic Advisory Group for Competition Policy* at the European Commission. His interests are primarily in the area of microeconomics, industrial organization and competition and regulation policy. He is a co-organizer of the annual Conference for Research on Economic Theory and Econometrics and a co-founder of www.greekeconomistsforreform.com. His work has been published at academic journals such as the *International Economic Review*, *European Economic Review*, *Journal of Industrial Economics*, *Rand Journal of Economics*, and the *Review of Economic Studies*.



George Zissimatos was born in 1962 and studied Economics and Business Administration at Deree College in Athens.

Since 1983 alongside his studies he worked in the family business firm where he remained until early 2015 Managing Director of "ZISSIMATOS SA" based in Piraeus.

He is also involved in the promotion of Greek enterprises in Eastern Africa.

Since 1993, he actively deals with public and common issues and was a central figure of the Piraeus Traders Association (est.1900).

From 2010 till 2014 he was the President of the Piraeus Traders Association and until 2015 he also remained an active member of the administration of various positions at the Federation of Trade Associations of Attica, Neighboring Prefectures and the Aegean Islands.

From 2012 till Dec. 2015 was member of the board of the National Confederation of Trade & Enterprise (ESEE)

He served as parliamentary candidate in the national elections of 2012 and 2015 and MEP candidate in the 2014 European elections.

From 2013 he is elected Secretary of Trade, SMEs & Consumption to "Independent Greeks" political organization.

Since 2015 he serves as a Special Advisor to the Ministry of National Defence responsible for Real Estate & Property Development Issues.

He successfully organized and created the new Directorate for the Real Estate Development of the Armed Forces (New Law 4407/16)

George Zissimatos is married with one child and speaks English and French.