

GREEK ECONOMY

KEY FIGURES



GROWTH



2017 second quarter:

0.5% vis-a-vis previous quarter / **0.8%** vis-a-vis second quarter 2016

2017 full year - forecast: **1.8%**

Primary surplus 2017 (Jan-Sep): € 5.34 billion (initial target **€ 3.15 billion**)

Primary surplus 2016: 4.2% GDP (initial target **0.5% GDP**)

INDUSTRIAL PRODUCTION INDEX:

(vis-a-vis same period, previous year)

+5.4% January-August 2017

EXPORTS (GOODS AND SERVICES)

(vis-a-vis same period, previous year)

+15% January-August 2017

INVESTMENTS

(vis-a-vis 1st half 2016)

+2.7% 1st half 2017

PUBLIC INVESTMENT 2017 (PROJECTED):

€ 1 billion **(+25%)**



RETAIL TRADE

(vis-a-vis same month, previous year)

+2.5% January-July 2017

FINAL CONSUMPTION

EXPENDITURE of Households and Non-Profit Institutions Serving Households - NPISHs (vis-a-vis same period, previous year)

+6.7% (Q3 2016)

+1.2% (Q4 2016)

+1.3% (Q1 2017)

+0.4% (Q2 2017)

WHOLESALE TRADE:

+2.6%

Q2 2017, vis-a-vis Q2 2016

+5.5%

Q2 2017, vis-a-vis Q1 2017

UNEMPLOYMENT RATE:

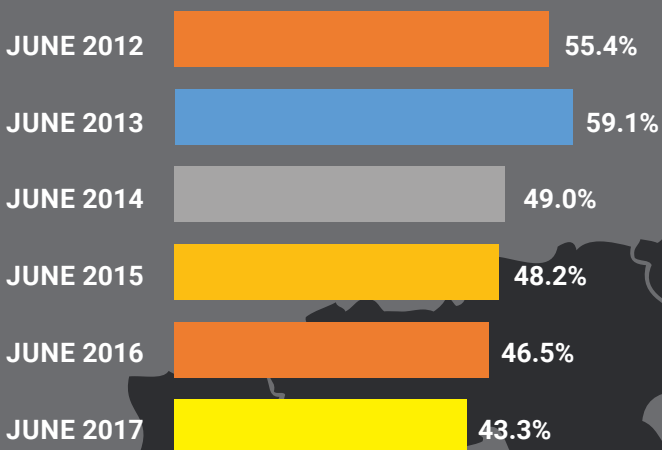
26.9% 1st half 2014

21.9% 1st half 2017

Decrease: 5%



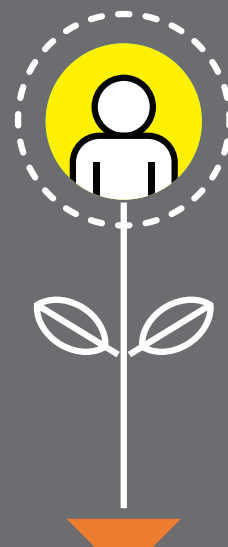
YOUTH UNEMPLOYMENT:



Decrease: 12.1%

JOB CREATION (HELLENIC STATISTICAL AUTHORITY):

2015 Q1 - 2017 Q2
+287,000



DIGITAL POLICY

Through the «**Rural Broadband expansion**» within 2017 high speed networks will reach **3,700** Greece's remote villages and small towns.

A recently voted bill facilitates the installation of optical fiber in each and every infrastructure project, thus promoting High Speed Electronic Communication Networks by saving **60% to 80%** of the current cost.

The ongoing project «**Fund of Funds**» (a collaboration with the European Investment Fund) uses **€ 260 million** to mobilise a total of **€ 1 billion** in funding SMEs, granting priority to Technology, Computing, and Telecommunication projects.

Hellas Sat 3 satellite was launched at the Greek Orbital Position in June. Hence, creating the **Greek Space Agency**, the country is developing a strategic plan regarding space industry, a field that comprises approximately **40 Greek firms and 2,000 employees**.

Audiovisual sector: Creation of a legal framework for attracting film production projects, thus taking advantage of Greece's unique landscape, as well as the ideal weather conditions for external productions.



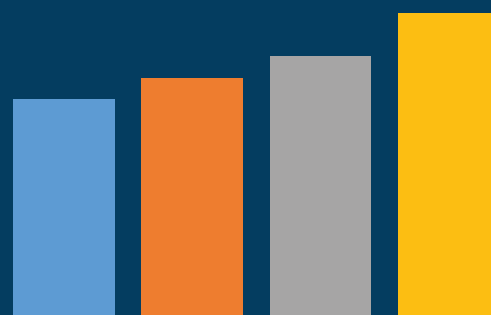
TOURISM

24.8 M in 2015

23.6 M in 2016

30 M - expected for 2017

35 M - target for 2021



■ 2015 ■ 2016 ■ 2017 ■ 2021

7% annual growth, double the average global tourism rate which stands at **3-4%**.

Tourism contributes **20% to GDP** and approximately **1 million** direct and indirect jobs

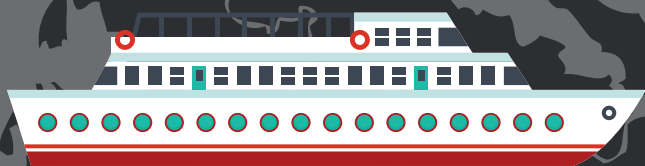
PORTS

16 international seaports.

The port of **Piraeus** is one of the largest in Europe as well as the main cargo port of the country, followed by the ports of **Thessaloniki, Kavala, Alexandroupoli, Patras,** and **Igoumenitsa.**

Greece has more than **140** ports that serve passengers and cargo.

In August 2016 COSCO acquired **51%** of the Port of Piraeus, investing **€ 280.5 million.** COSCO's participation can reach **67%** in five years time. In the meantime COSCO is to invest **€ 300 million** upgrading infrastructure and **€ 88 million** for the acquisition of the extra shares.



RAILWAYS

The Greek railway system has been focusing on **upgrading its infrastructure.**

The upgrade of the rail bed and the laying of new track to improve transport times have been the main priorities.

The rail system is essentially connecting **north to south of the country (Patras –Athens – Thessaloniki).**



ROAD NETWORK

The Greek government is implementing the project of reconstructing / finalizing **5** main motorways.

1. **Olympia Odos**, the motorway from Athens to Patras.
2. **Central Greece's Motorway**, currently connecting Lamia to Trikala, close to Egnatia Odos (Igoumenitsa – Greek/ Turkish border).
3. **Ionia Odos**, the motorway from Ioannina to Rio, Patras.
4. **PAThE motorway** (Piraeus – Athens – Thessaloniki – Evzoni), tunnels at Tempi.

A few months ago the whole project of Moreas Motorway reconstruction was delivered.

A Motorway (Eastern Peloponnese Motorway) connecting Corinth to Kalamata.

AIRPORTS

45 airports

15 international airports

26 domestic airports

4 municipal airports



Investment Law:

The evaluation of 800 new investment projects worth € 2 billion (agri-food, industry, and manufacturing) is being concluded.

Stalled investment projects of € 668 million were unleashed via the New Investment Law.

Public-Private Partnerships (PPP) projects:

12 Public-Private Partnerships (PPP) projects totaling €635 million were signed and got underway.

EBRD and Juncker Plan projects:

EBRD and Juncker Plan projects for small and medium-sized businesses, totaling € 2 billion, were implemented.

Strategic investment plans:

13 projects, mainly in Renewable Energy Sources and Tourism, already approved with a total budget of €3.5bn, while 11 more projects are in the pipeline with a total budget of €3.8bn, mostly in the sectors of integrated resorts, Renewable Energy Sources and Real estate.

Foreign Direct Investments (FDIs):

FDI inflows to Greece in 2016 reached a record high in the last decade with more than €2.8 billion. More importantly in the first seven months of 2017 net FDIs have already reached € 2.3 billion, an increase of 160% compared to the first seven months of 2016.

NSRF Funds' Absorption

(National Strategic Reference Framework):

For the 3rd consecutive year, Greece stands first among EU member states in

total of € 11bn from 2015 onwards, in the energy, transport, business innovation and human resources development sectors.

Cooperation with the European Investment Bank:

Signing of agreements generating an additional € 2 billion of liquidity in 2017.

Co-operation for projects worth € 7 billion in the next three years.

