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PRESS RELEASE

GROWTH AWARDS 2021

Eurobank & Grant Thornton | Rewarding the businesses that stand out

Eurobank and **Grant Thornton** awarded today the **Growth Awards 2021** to **six (6)** Greek companies that stood out for their strong financial performance, best practices, adaptability and their contribution to shaping a resilient and flexible business landscape in Greece, which is crucial for the new upward cycle of the economy. Growth Awards 2021 aimed to highlight business excellence that goes **“from the ability to distinguish to the power of distinguishing oneself”**.

The six companies were selected by the **20-member Growth Awards 2021 Committee** chaired jointly by the **Chairman of the Board of Directors of Eurobank, Mr. George Zanias** and the **CEO of Grant Thornton, Mr. Vassilios Kazas**, with the participation of prominent entrepreneurs and academics. **Mr. G. Zanias**, in his short speech highlighted the great progress that the Greek entrepreneurship has achieved and the value of the Growth Awards, while he stressed the impartiality of the procedure and the notable contribution of the Award Committee.

This year’s opening of the Growth Awards ceremony, which took place in the **Peristyle of the Zappeion Megaron** and was broadcasted online, was announced by the **CEO of Eurobank, Mr. Fokion Karavias**, in the presence of the **Minister of Development & Investment, Mr. Spyridon - Adonis Georgiadis**, who gave a short greeting speech. The event was attended by representatives of the academic, research and business community of the country, who honored the “Growth Awards”, an institution that brings for the **5th consecutive year business excellence** to the fore. The keynote speaker of the event was **Howard Yu, LEGO Professor of Management and Innovation at IMD Business School**, who talked about the after-the-pandemic day in the business world, and the characteristics that will define a successful business in the future.

In his greeting speech **Mr. Spyridon - Adonis Georgiadis, Minister for Development & Investment**, mentioned among other things: *“Growth Awards 2021 tie in with a period of extremely good news for Greek economy: strong growth rate, investments and exports at record breaking levels, bids in the latest privatization tenders that shattered expectations, big corporate deals. The ongoing improvement of business climate in accordance with the financial “fire-power” of Greece’s Recovery Fund and Partnership Agreement (the so called “ESPA”) open windows of opportunity for Greek enterprises to strengthen and compete with self-confidence in international markets.”*

Eurobank’s Chief Executive Officer, Mr. F. Karavias, said: *«Our Bank is committed to stay on the course it has set for years, financing large investment projects and our clients’ business initiatives, so that they can have a lead in exploiting opportunities arising from the upward economic cycle. As a growth-focused bank, we encourage and finance initiatives towards mergers, acquisitions and partnerships, necessary for the growth of the average Greek company. We provide finance and advice to small and medium enterprises, facilitating their green transition, their digital transformation and the strengthening of their corporate governance, as the ESG criteria are, now, being considered in the credit assessment of loans to all enterprises. Today, our main concern is to support and accelerate the country’s and the economy’s growth, hand in hand with leading Greek companies.”*

In his statement, the **CEO of Grant Thornton, Mr. Vassilios Kazas**, stated the following: *“Today, we are once again rewarding the entrepreneurship that builds up a better tomorrow. The modern anthropocentric entrepreneurship, proceeding through innovations with a vision and purpose, withstanding the ever-changing needs and evolving through them, while investing in the domestic economy. For the fifth consecutive year, at Grant Thornton and Eurobank, we see how the entities*

embrace our institution, which supports and rewards the companies that combine high financial performance with a successful business history, while contributing to reshaping the entrepreneurial landscape and the labor culture in our country. The modern entrepreneurship we are rewarding today is turning the obstacles caused by the pandemic crisis into opportunities, laying the foundations for sustainable business and social development. It is a matter of shared obligation for all of us - in the business and non-business world - to face up to tomorrow and evolve through the challenges it brings about. Therefore, we continue to firmly support entrepreneurship protagonists as well as any effort generating value and urging new drive to boost our economy."

The keynote speaker, **Howard Yu, LEGO Professor of Management and Innovation at IMD Business School**, mentioned: *"Future preparedness leads to resilience. What makes some companies more resilient than others is their ability to understand their foundational knowledge. They have made the leap from old to new ahead of time. These organizations don't just experiment, they actually scale this capability ahead of time. And as a result, during a time of crisis, they're not just more resilient, they're ready for growth. This is possible only when you filter out the noise and gain clarity. You can then uncover what impacts your organization and make decisions based on reality."*

As part of the event, the team of Grant Thornton, led by **Mr. Manolis Michalios, Partner, Head of Assurance**, presented the results of the analysis for Greek business today. Commenting on the findings of the research, Mr. **M. Michalios** stated the following: *"As we are moving steadily closer to the following day, it is now becoming all the more clear that the Greek companies are looking to the future with greater optimism, as reflected in both - the study's expectations indices and the companies' estimates of the time frame, within which their operations will return to pre-pandemic levels. To get back on track in the forthcoming months, the companies will need to adopt a robust and flexible operating model, which will effectively respond to any changes the future will potentially bring. It is, after all, through resilience and adaptability, that the companies managed to respond to the special conditions generated within the previous months and support the course of the Greek economy. Such features are expected to be the decisive factor that will enable the Greek entrepreneurship to move forward into the future - safely and optimistically. These are the attributes we are rewarding and will continue to reward through Growth Awards."*

The six (6) companies that were awarded this year per category are:

- **Dynamic Growth | PAPOUTSANIS SA**
- **Research & Innovation | FLEXOPACK SA**
- **Extroversion | THRACE GROUP**
- **Digital Evolution | SKROUTZ SA**
- **Environmental, Social & Governance | VITEX SA**
- **Business Excellence | Constantakopoulos family (COSTAMARE Inc., TEMES SA, FALIRO HOUSE, "Captain Vassilis and Carmen Constantakopoulos" Foundation)**

"Growth Awards" are the first **Development & Competitiveness Awards** giving prominence to companies with achievements that inspire the creation of a modern, dynamic and competitive Greece. In addition, "Growth Awards" reward the dynamics of Greek companies that stand out in crucial sectors, according to each year's global business trends.

The evaluation process for the winners' selection involves the **use of special analysis for financial fundamentals of around 8.000 companies** based on Grant Thornton's "Financial Growth/Health Matrix" but also on the companies' true stories._

Watch the award ceremony **live** through the dedicated social media channels on [Facebook](#) or [YouTube](#)

