

**south-east europe investment
conference 2008**

6 November, Athenaeum Intercontinental

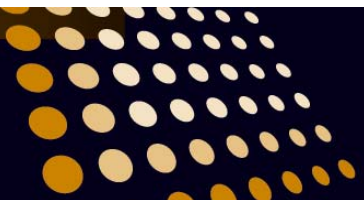


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RATIONALE, BACKGROUND & THEMES

In October 2007, **Money Conferences** (www.moneyconferences.com) organized its first conference entitled "CEO & CSR 2007: Mainstreaming Corporate Social Responsibility in Business Strategy". A number of distinguished guests from Greece and abroad have participated in this very successful conference. The success continued with the second CSR conference entitled "CEO & CSR 2008: Rethinking the way we do business", in May 2008, and the "South-East Europe Banking Conference", in June 2008.

The aim of the organisers is the events of **Money Conferences** to be Greece's most prominent annual events and the platform where corporate executives have the opportunity to network, do business and engage in an open and constructive dialogue with top experts and fellow corporate leaders.

The South-East Europe Banking Conference 2008 has been attended by 200 business leaders, senior executives, top experts and media representatives from Greece and overseas. The conference featured a healthy mix of speeches, plenary discussions and workshops. The four key panels focused on "The Repercussions Of The Global Credit Crunch", "Risk Management: A Crucial Factor For Bank Development", "The Dilemma of Banks: Intra-market or Cross-Border M&A?" and the "Opportunities & Challenges for Banks in Servicing Companies in the South-East Europe Region".

The opening address of last year's Conference has been delivered by Mr. John Pehlivanidis, Vice-president and Deputy Managing Director of National Bank of Greece, while the list of distinguished speakers included, amongst others, Mr. Peter C. Oppenheimer, Chief European Equity Strategist and Head of the European Strategy Group, Goldman Sachs, Mr. Panagiotis Kyriakopoulos, Director of the Supervision of Credit and Related Financial Institutions Department, Bank of Greece, Mr. Kyriakos Sabatakis, President and CEO of Accenture and Mr. Istvan Lengyel, Secretary General of the Banking Association for Central and Eastern Europe.

This year's **South-East Europe Investment Conference 2008** aims to explore various current and profit-making investment issues in the region of South-East Europe. The first session entitled "**Real-Estate Investment opportunities in South-East Europe and how to be at the winners' side**" will present the trends in the region's Real-Estate market and provide practical advice on the right timing and method for one to invest in this demanding market. The second session "**Private Banking in South-East Europe: The challenge of offering quality services in the region**" will focus on measuring the size and the growth of the Private Banking market in the South-East Europe, as well as the tactics used by Greek and International investment houses to win over the market. The third session "**Investing in enterprises of South-East Europe: What changes in the aftermath of the international crisis**" will explore the level of attractiveness of investments in enterprises of the South-East Europe, listed or not, and the sectors which still offer investment opportunities. Finally, the fourth session "**Shipping companies: Financing and investment opportunities**" aims at analyzing the market conditions of this interesting and changing sector, revealing to the banks the financing opportunities in the shipping sector and to the investors the secrets of a successful investment in a listed shipping company.

The conference's highlight will be the **presentation of the renewed magazine «HRIMA»**, with respect to its creative concept, its content and its partners. The complete re-design of the magazine took place in the occasion of the 20-years celebrations since its first publication.

The conference will close with the ceremony of "**Business Awards HRIMA- George Ouzounis 2008**". The candidates will be selected by the Editing Committee of HRIMA magazine, while the award winners will be electronically voted by the 49,000 readers of the magazine. The voting will take place in early October 2008.

FORMAT

This year's one-day and invitation-only conference will take place at the Athenaeum InterContinental on **November 6, 2008**. We anticipate an audience of between 250-300 Greek and international delegates. The following three formats will be used to set off the investment prospects in profitable sectors in South-East Europe:

Keynote Addresses

Distinguished CEOs and international experts drawn from the world of banking, finance and business have been invited to deliver keynote addresses at the conference, setting the agenda for lively debates and "out-of-the-box" thinking.

Plenary Discussions

Moderated by widely accredited journalists and selected invited professionals in their field of expertise, each 50-minute panel will debate key issues related investments across South-East Europe. Panels will be made up of international commentators, local experts, entrepreneurs and representatives of the conference's sponsors.

Panels will be made up of 4-5 members and provoke interactive debate and exchange of views with the audience.

This year, the following four panel discussions have been selected for the conference:

- 1) **Real-Estate Investment opportunities in South-East Europe and how to be at the winners' side.**
- 2) **Private Banking in South-East Europe: The challenge of offering quality services in the region.**
- 3) **Investing in enterprises of South-East Europe: What changes in the aftermath of the international crisis.**
- 4) **Shipping companies: Financing and investment opportunities.**

Streamed Workshops

During the conference, selected Sponsors will be invited to have their own **45-minute workshop** on any topic related of their choice related to investing in South-East Europe. The Sponsors can invite as speakers to the workshops representatives-externals of their choice, as well as stakeholders or partners. The workshops are likely to run in parallel of two. While the workshop is an opportunity to inform delegates about specific topics, the sponsors are encouraged to address a subject that is related to the conference's agenda, giving the chance to the audience to pose questions. The organisers will work with the sponsors to ensure that the workshop topics are coherent with the conference's themes and that sponsors receive maximum value and exposure from their participation. The sponsors can select topics from the conference's wider agenda, optimizing this way the structure of the panels.

AGENDA

PANEL I: Real-Estate Investment opportunities in South-East Europe and how to be at the winners' side

Following the long rally of the housing prices, the market seems now worried. Some analysts talk about a "bubble" that has been underlined by a scenario of strong and fast growth in the region. The downside risks to the growth prospects of the global economy and the region have been, however, ignored or at least underestimated, as the current crisis, which started from the sub-prime mortgage market and continued to soaring inflationary pressures, proves.

The optimists believe that crises like the current one have always happened and will continue to happen, but this should not hinder economic activity. The South-East Europe offers some tempting opportunities, while the current juncture seems to be a rather good time for long-term positioning, rather than a "bubble-bursting" threat. The yields in the real-estate market in these countries remain higher compared to the respective ones in the countries of the Eurozone, while still today multinational groups and international funds "crowd in" to acquire unique pieces of property in these markets.

In any case, the important issues are:

1. The right timing for entering the real-estate market of these countries: "Here and now", or later with the prospect that prices will fall.
2. Would it be profitable to invest in these markets, or in real-estate companies of West Europe which are traded in large discounts compared to their Net Asset Value?
3. Which countries in South-East Europe have the most promising real-estate sectors and what real-estate categories (commercial, logistics, offices, houses, tourism) could yield the highest returns?
4. How could investors profit from the real-estate market? By investing directly in properties, or by buying shares of listed Real-Estate Investment Trusts or Property Developers with already important market shares and presence in the countries of South-East Europe?

PANEL II: Private Banking in South-East Europe: The challenge of offering quality services in the region

The rapid and impressive wealth growth (personal-household) in the region of South-East Europe is characterized by a parallel growth of private banking and asset management services, stemming from the interest of financial organizations in profiting from this trend. This increasingly competitive market sector already consists of local, regional and international financial organizations which aim at gaining the largest possible share of the private banking activity and asset management in the region. One of the biggest challenges a participant in this market faces is to differentiate at a satisfying degree its services from the numerous and dynamic competitors.

What is actually happening in this market is not just growth, but rather an evolution. The phenomenon of market segmentation plays a fundamental role in defining the strategy of the involved parties, while the wealthiest amongst the clientele demand tailored-made services. The clients become better informed and seek complex solutions, willing to take higher risks in the expectation of higher returns on their investments.

Private Banks must offer the expected services and more, in a rapidly changing environment, in terms of convergence to the West-European reality and development of market conditions and investment ethics.

The annual Investment Conference by Money Conferences offers the opportunity to leading and specialized executives in the market of Private Banking in South-East Europe to focus on measuring the size and the growth of the respective market and on analyzing the strategies used by Greek and International investment houses to conquer it.

PANEL III: Investing in enterprises of South-East Europe: What changes in the aftermath of the international crisis.

Is it still early, already too late, or the right time to invest in enterprises of South-East Europe, listed or not on local stock exchanges?

The political and economic uncertainties have undoubtedly been reduced, but they remain important. The institutional framework and the broader investment environment have been definitely improved, but "rigidities" are still present. The advantage of low labour cost is gradually shrinking, as the employees' compensations have been increasing fast over the last few years.

The local tax rates remain attractive, particularly for the advanced countries of the West, or the countries that increase corporate profits taxation. The growth story of these economies continues, despite some "setbacks", like the current unfavourable situation.

The companies' valuations are not any longer cheap and strong foreign business forces have already penetrated most of the economic sectors. Does the current situation signal to future investors to be cautious to avoid heavy losses, or does it maybe present an entry opportunity to the enterprises, now that the companies are undervalued compared to the past?

Towards which countries and sectors should one turn its interest? Is it necessary to attract a local strategic partner and how useful is the listing of the companies on the stock exchanges of the region?

PANEL IV: Shipping companies: Financing and investment opportunities

Shipping, the most important sector of the Greek economy and an area with long and rich history of business innovation and bold and successful initiatives, is de facto the most globalized sector of the market.

At the same time, despite the fact that the Greek state –with tax and other incentives- and the Greek society have recognized its importance, the Shipping sector and in particular some of its business units or whole parts of it are characterized by specificities with which investors are not familiar.

A large part of the Greek-owned fleet is known to be flagged out to international registries, while numerous ship-owning Greek or Cypriot companies seek to raise investment funds at the stock exchanges of other countries or continents, as they find their listing on the Athens Stock Exchange or Cyprus Stock Exchange non-profitable.

While the Greek stock exchange is regarded as "small" to meet the demands of the large ship-owning companies active in the ocean-going navigation, the smaller shipping companies, with traditional-family organizational and operational structures, avoid listing their shares, as they are reluctant to get involved in the conditions and the regulatory-supervisory requirements posed to the listed companies. Thus, they turn to alternative financing channels.

In the field of Shipping financing, Greek and international credit institutions and financial houses are working on various forms of funding, constantly adapting to the changing demands of the times and of the globalized economic environment.

The annual Investment Conference by Money Conferences brings together leading and specialized executives from all the related to Shipping agencies, who are active also in the region of South-East Europe. Ship-owners, bankers and specialized investment and financing consultants will present the current issues that concern their clients who have stakes at this market.

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With high-calibre keynote speakers and experienced panelists on Shipping and investment issues, the SEE Investment Conference 2008 is the place for open and constructive exchange of ideas, while it provides the participants with the opportunity to pose questions to the experts and be informed about this interesting and changing sector, revealing to the banks the funding opportunities in the shipping sector and to the investors the secrets of a successful investment in a listed shipping company.

BUSINESS AWARDS

HRIMA – GEORGE OUZOUNIS 2008»

During the conference the ceremony of the “**Business Awards HRIMA– George Ouzounis 2008**” will take place.

The candidates will be selected by the Editing Committee of the HRIMA magazine, while the award winners will be electronically voted by the 49,000 readers of the HRIMA magazine. The voting will take place in early October 2008. The awards categories are the following:

1. BEST COMPANY AWARD – 2008
2. BEST FTSE-ASE/20 COMPANY AWARD- 2008
3. BEST GLOBAL MARKET COMPANY AWARD - 2008
4. BEST FTSE-SMALL CAP/80 COMPANY AWARD - 2008
5. BEST PUBLIC COMPANY AWARD - 2008
6. BEST BANK AWARD - 2008
7. RESULTS RECOVERY AWARD - 2008
8. HIGH GROWTH AWARD - 2008
9. GLOBALIZATION AWARD - 2008
10. HIGH INVESTMENTS AWARD - 2008
11. BUSINESS INNOVATION AWARD - 2008
12. INVESTORS RELATIONS AWARD - 2008
13. CORPORATE GOVERNANCE AWARD -2008
14. CORPORATE SOCIAL RESPONSIBILITY AWARD – 2008
15. BEST CYPRUS STOCK EXCHANGE AWARD – 2008 (Excluding: Bank of Cyprus and Marfin Popular Bank)
16. BEST ALTERNATIVE MARKET AWARD - 2008

AUDIENCE

This conference is not a public event. Only delegates that have been invited by Hrima Magazine and by the sponsors will be able to attend.

The sponsors and Money Conferences will closely work together to ensure that the audience will be of the highest quality, including Greek and foreign businessmen. As well as participating in the full conference agenda, the delegates will have numerous opportunities to network through coffee breaks and lunches, which forms an integral part of the conference experience and a key benefit for sponsors.

Money Conferences:

- i. Undertakes to advertise the conference in *Hrima Magazine*, *Hrima Week* electronically distributed newspaper as well as by selected Communication Sponsors (Media Partners).
- ii. Will utilise its own extensive in-house database of local business people and corporations to identify the most suitable audience.
- iii. Will send a personalised invitation directly to each delegate or on behalf of the sponsor.
- iv. Will make up a list of confirmed delegates, which will be sent one week prior to the conference.

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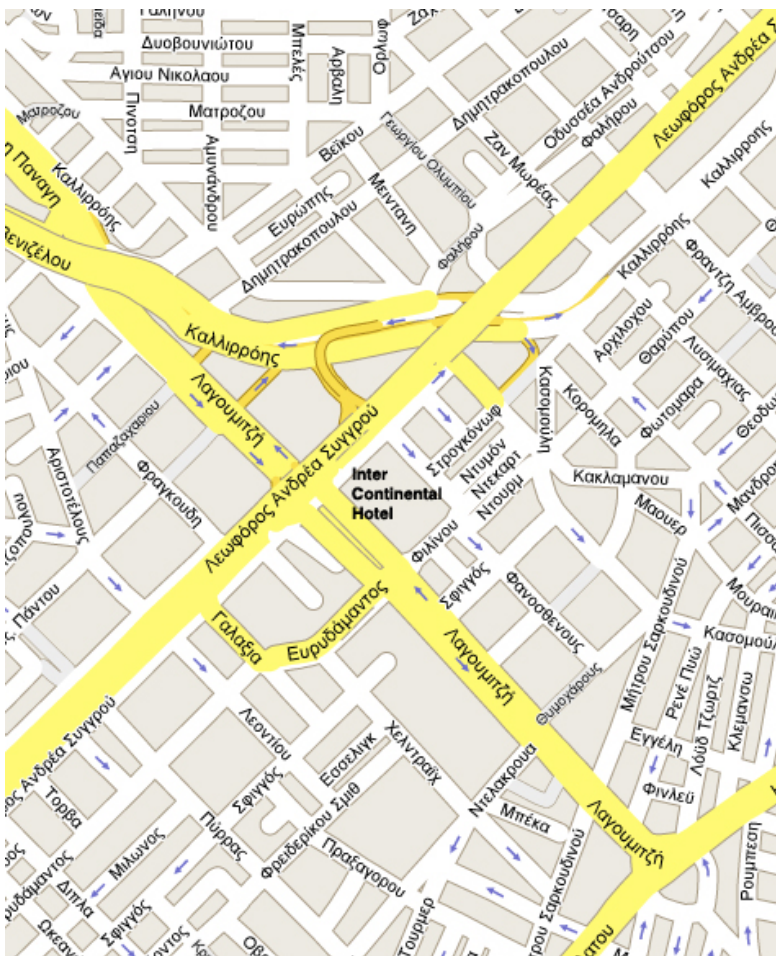
VENUE

The **South-East Europe Investment Conference 2008** will take place in Athens, at the **Athenaeum InterContinental** hotel.

No wonder the Athenaeum InterContinental has been named Greece's leading hotel time and again. Athens' largest guest rooms, fine dining venues and a central location appeal to business and leisure travellers alike. Within a few kilometres are the Acropolis, the Parthenon, the Temple of Apollo and the Pláka. Metro and tram stations are also nearby.

Special room rates have been secured for our foreign conference delegates. For any booking enquiries or special room rates, please do not hesitate to contact Mr. Konstantinos Salvarlis, Conference Logistics Manager, on +30 210 998 4909 or at salvarlis.k@moneyconferences.com.

Map of central Athens including the location of the Athenaeum InterContinental hotel:



THE MONEY CONFERENCES TEAM

To ensure the high standards expected of a Money Conference, a dedicated team has been formed, with the following responsibilities:

Conference Manager

- A personal contact dedicated to liaising with the Sponsors.
- An in-depth knowledge of the market with the ability to liaise with the Sponsors to pinpoint core issues and concerns.

Programme Manager

- Dedicated to researching and attracting top-level speakers.
- Has extensive experience of programming events and of picking target speakers.

Marketing Manager

- Dedicated to managing the marketing campaign and researching which delegates should attend the event.
- Co-ordinates print advertising campaign, web marketing and delegates participation.

Logistics Manager

- Dedicated to liaising with the Sponsors administrators and managing logistic issues.
- Invites delegates on behalf of the Sponsors and provides weekly updates of delegate confirmations. Works with the hotel, audiovisual team and all service providers to ensure maximum success on the day.

THE ORGANISER

Money Conferences

Money Conferences specializes in organising international conferences with a particular emphasis on high-calibre financial and economic events in South-East Europe.

Based in Greece and, in particular, Athens, it represents in Greece the Euromoney Conferences, the worldwide famous international conferences organizer.

The Money Conferences events for 2008 are the following:

**1) CEO & CSR Conference 2008 entitled "Rethinking The Way We Do Business"
May 28, Hilton Athens**

**2) South-East Europe Banking Conference 2008
June 24, Athenaeum InterContinental**

**3) South-East Europe Investment Conference 2008
November 6, Athenaeum InterContinental**

**4) South-East Europe Insurance Conference 2008
December 10, Athenaeum InterContinental**



CONTACT DETAILS

You are kindly requested to address all enquiries related to the "**South-East Europe Investment Conference 2008**" to:

For enquiries related to **sponsorships** please contact:

Mr. Konstantinos Ouzounis

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For enquiries related to the **programme** of the conference please contact:

Ms. Athina Fradelou

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E-mail: fradelou.a@metaholding.gr

For enquiries related to the **subscription of delegates** please contact:

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PAST AND FORTHCOMING MONEY CONFERENCES

Money Conferences (www.moneyconferences.com) has organized in 2008 the following business and financial conferences:



The CEO & CSR Conferences are Greece's most prominent annual events on corporate social responsibility and the platform where corporate executives have the opportunity to network, do business and engage in an open and constructive dialogue with top experts and fellow corporate leaders who focus their operations on the Triple Benefits Principle (Economic Growth, Environment, Human) and continuously explore innovative and sustainable business approaches. The aim of the organisers at this conference was to present the "Cradle-to-Cradle" philosophy and its benefits, as well as demonstrate successful case-studies.



This prominent conference was organized in cooperation with the Banking Association for Central and Eastern Europe (BACEE). The conference featured many distinguished guests from Greece and abroad, who shed light to issues like the financing sources of Greek banks as they go global and the challenges they face in serving the companies of South-East Europe, as well as the practical issues businesses are confronted with, while expanding in the respective region.

Following "**South-East Europe Investment Conference 2008**", Money Conferences had planned the event:



As the insurance sector reaches as an important nexus point, this international Conference will touch upon issues such as control and risk management as Greek-based insurance companies go hand-in-hand with their clients as they expand across South-East Europe.

For sponsoring opportunities please contact Mr. Konstantinos Ouzounis, CEO, MetaHolding S.A., on +30 210 998 4864 or at ouzounis.k@metaholding.gr.