



ΙΔΡΥΜΑ ΟΙΚΟΝΟΜΙΚΩΝ & ΒΙΟΜΗΧΑΝΙΚΩΝ ΕΡΕΥΝΩΝ  
FOUNDATION FOR ECONOMIC & INDUSTRIAL RESEARCH

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*Annual Conference on the implementation of the Recovery &  
Resilience Plan for Greece*

*Organized by the European Commission and  
the Recovery and Resilience Facility Agency of the Greek Ministry of Finance,  
in collaboration with  
the Foundation for Economic and Industrial Research - IOBE*

*Athens, 14 March 2024*

*Executive Summary*

**March 2024**

The European Commission and the Recovery and Resilience Facility Agency of the Greek Ministry of Finance in collaboration with the Foundation for Economic & Industrial Research - IOBE organized the annual conference on the implementation of the Recovery and Resilience Plan for Greece, on Thursday 14 March 2024, (webpage: <http://www.iobe-ec-conference.gr/2024/> ).

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This Executive Summary has been prepared by a team of IOBE researchers including Iason Zaverdinos and Georgios Gatopoulos, supervised by Nikos Vettas, General Director of IOBE and Professor, Athens University of Economics and Business. The judgments on policy proposals contained in this report express the opinions of researchers of IOBE and do not necessarily reflect the opinion of the members or the Board of IOBE nor of the European Commission or of the Recovery and Resilience Facility Agency.

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The Foundation for Economic and Industrial Research - IOBE is a private, non-profit, public-benefit research organisation. It was established in 1975 with the dual purpose of promoting research on current problems and prospects of the Greek economy and its sectors and of generating reliable information, analysis and proposals for action that can be of high value in economic policy making.

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**Contents**

<b>1.</b>	<b>Scope of the Annual Conference.....</b>	<b>5</b>
<b>2.</b>	<b>Panels' executive summary .....</b>	<b>7</b>
<b>3.</b>	<b>Summary of workshop takeaways.....</b>	<b>14</b>
<b>4.</b>	<b>Annex A – List of sources.....</b>	<b>15</b>
<b>5.</b>	<b>Annex B – Workshop program.....</b>	<b>17</b>

## 1. SCOPE OF THE ANNUAL CONFERENCE

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The European Commission and the Recovery and Resilience Agency of Greece, in collaboration with the Foundation for Economic & Industrial Research - IOBE organized the Annual Conference on the implementation of the Recovery & Resilience Plan for Greece on 14 March 2024.

The conference provided an excellent opportunity to take stock of progress made to date in implementing the Greek Recovery and Resilience Plan (RRP) following its adoption in July 2021. Greece's RRP is funded through the NextGenerationEU, the EU's recovery instrument to help repair the economic and social damage brought about by the coronavirus pandemic.

The revised Greek RRP covers 75 reforms and 103 investments, worth €35.95 billion, of which €18.22 billion in RRF grants and €17.73 billion in RRF loans. The plan contains key measures for the green transition, allocating 38.1% of the available funds to measures that support climate objectives. The plan also contributes to digital transition with 22.1% of its funds. In all, the wide set of investments and reforms is expected to contribute to economic growth, while promoting a more inclusive and sustainable growth model. Greece received its third performance-based instalment in December 2023 following the successful completion of 39 milestones and four targets.

Following welcoming remarks by the Head of the European Commission Representation in Greece, Ms. Niovi Ringou, the conference was organized around five sessions:

- An **opening session** with the Minister of State, Akis Skertsos and the Alternate Minister for National Economy and Finance, Nikos Papathanasis
- A discussion (**Panel 1**) on the new chapter of **REPowerEU** and its implications for energy efficiency, clean energy and energy autonomy in the context of the Greek economy, with representatives from the Greek authorities, the European Commission and the industry
- A discussion (**Panel 2**) on **institutional reforms to modernize the state**, with representatives from the Greek authorities, the European Commission, another EU Member State and other stakeholders.
- A discussion (**Panel 3**) on the RRP **Loan Facility and how it supports private sector funding**, with representatives from the Greek authorities, the European Commission, financial institutions and other stakeholders.
- A discussion (**Panel 4**) on reforms and investments aiming to **enhance social resilience through a more inclusive public health system**, with representatives from the Greek authorities, the European Commission and other stakeholders.

Information about previous years' conferences on the European Semester, the RRF and Greece, organized by the European Commission, the RRF Agency (in 2022), in collaboration with the Foundation for Economic and Industrial Research – IOBE, are available here:

- [2019 conference](#)
- [2020 conference](#)
- [2021 conference](#)
- [2022 conference](#)

The conference attracted a large and diverse audience, exceeding 200 participants physically present and 800 online viewers, representing the academic, journalistic, diplomatic, social partner, and business communities. Among the high caliber speakers, the program hosted five Greek Ministers, senior representatives the European Commission, other member states and key stakeholders from the central and local administration, the private sector, the academia and think-tanks.

The executive summary highlights the key takeaways from the various sessions. Links to the conference panels, the full program, and related sources are available in the Annex.

## 2. PANELS' EXECUTIVE SUMMARY

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The COVID-19 pandemic caused an abrupt and severe recessionary hit in 2020 across Europe and the whole world. Monetary and fiscal authorities across the globe put in operation sizable stimuli packages to ease the crisis effects and accelerate the economic recovery, which has gathered momentum during 2021. The policy response at the EU level has been unprecedented in terms of magnitude and speed. Solidarity and coordination were key elements for setting up the EU Recovery and Resilience Facility (RRF), making available €723.8 billion, or 5.4% of EU GDP in 2020, over 2021-2026 to Member States to support reforms and investments to overcome the crisis and facilitate the green and digital transition.

For its part, Greece submitted in spring 2021 its National Recovery and Resilience Plan (RRP) "Greece 2.0" to the European Commission. The adoption of the Plan in summer 2021, foresaw an inflow of €31.2 billion over 2021-2026, conditional upon the completion of milestones and targets in relation to specific policy reforms and investment projects.

In August 2023, Greece submitted a request to the Commission to modify its RRP, add a REPowerEU chapter, plus top-up its loans compartment by €5 billion in additional loans. The request was approved by the Council of the European Union in December 2023. The REPowerEU chapter includes measures promoting energy efficiency, renewable energy sources and the transition towards a smart grid and energy sharing. The additional loans at favorable terms will aim to support private investment related to the green transition, digitalisation, increasing export capacity, economies of scale and innovation. Following the revision of the Greek RRP in 2023, Greece foresees a **total inflow of €35.95 billion over 2021-2026**, of which **€18.22 billion in grants and €17.73 billion in loans**, conditional upon the completion of milestones and targets in relation to specific policy reforms and investment projects. The revised RRP contains 75 reforms and 103 investments, 38.1% of funds relate to green transition and 22.1% relate to digital transformation.

Greece has already received from the RRF a total of €14.9 billion during 2021-2023, of which €7.6 billion in grants and €7.3 billion in loans. In particular, as a pre-financing tranche, Greece received €3.96 billion in August 2021, and pre-financing for Repower EU of €158,7 million in January 2024. Subsequently, Greece received its **first instalment**, €3.56 billion, in April 2022 following the successful completion of 15 milestones that covered reforms and investments in the areas of energy efficiency, electric mobility, waste management, labour market, taxation, business environment, healthcare, public transport, as well as Greece's audit and control system for the implementation of the RRP.

Greece received its **second instalment**, €3.56 billion, in January 2023. This followed completion of 26 milestones and 2 targets, which relate to reforms and investments promoting the use of renewable energy so as to make the electricity market fit for a high share of renewables, re-organising the railways sector to develop, operate and maintain a modern railway network, and opening up the public bus transportation market to improve services and to promote a greener bus fleet, in addition to the signature of more than half a billion loan contracts between financial institutions and investors.

In December 2023, Greece received its **third instalment** €3.64 billion, following the completion of 39 milestones and 4 targets. This brought the **total amount already disbursed to Greece to €14.9 billion euro, which is 41% of the overall allocation of grants and loans for Greece under the revised RRP** (following completion of 23% of all milestones and targets).

### The Opening Session

The **opening session of the conference** included an overview of the implementation progress of the Greek Recovery and Resilience Plan so far. The flow across the various sessions was coordinated by the journalist Ms. Maria Nikoltsiou.

The **Head of the European Commission's representation in Greece, Ms. Niovi Ringou** made the welcoming remarks. She mentioned that Greece is now the largest cumulative recipient of Recovery and Resilience Mechanism funds in the EU in percentage terms of GDP, with funds amounting to €35.95 billion, which corresponds to over 17% of GDP. Coupled with the other EU funds received during 2021-2026, the total support of the EU to Greece reaches 32% of GDP, much higher than the average support received by EU countries which is 4.1% of their GDP. She concluded by stressing the importance to continue the implementation of the Greek Recovery and Resilience Plan, so that Greece continues to progress and both the Greek economy and society become more resilient.

The **General Director of IOBE and Professor at the Athens University of Economics and Business, Nikos Vettas**, inaugurated the discussion by highlighting the importance of connecting investments with the reforms promoted through the RRF. He also talked about the need to monitor the economic impact of the implementation of the reforms.

The **Minister of State, Mr. Akis Skertsos**, argued that the RRF differs from past EU programs in that it's not aimed at absorbing community resources but rather focuses on optimal utilization in order to provide greater added value to the economy, increase investments, and improve citizens' daily lives. Having a coherent plan for the transformation of the economy with milestones, allows it to be well implemented. This plan will also be a useful guide in the future for the way European convergence programs are planned and implemented. In addition, Mr. Skertsos stated that the growth rates of the Greek economy would probably be lower without the RRF and emphasized that the investment and reform priorities included in the Greek RRP are evidence-based on scientific analysis, while the monitoring of implementation of the milestones is systematic and with clear criteria. Finally, at the European level, he emphasized the importance of the innovative way of financing the RRF, on the basis of joint borrowing, which strengthens the cohesion and autonomy of the European economy.

The **Alternate Minister of National Economy and Finance, Mr. Nikos Papathanasis**, characterized the RRF as a catalyst for closing the investment gap between Greece and the European average and for changing the production model. He stressed that the RRF is a great opportunity to strengthen the investment-friendly environment, promote reforms and create more and better-paid jobs. He noted that the RRF's resources are funnelled into reforms, grants and loans, that directly improve citizen's daily lives, such as, for example, the "Exoikonomo" (personal savings) program, the purchase of electric buses, the upgrading and creation of new hospitals and courts, the personal doctor program, the interconnection of electronic cash registers with the Independent Agency for Public Revenues, the digitization of



state records, forest protection, etc. Highlighting the excellent cooperation with all the ministries and the European Commission, Mr. Papathanasis expressed his optimism that the disbursement milestones will be met. Concluding the discussion, he noted that Greece records growth rates which are considerably higher than EU average, while in 2024 only, over 60% of expected growth will stem from the European and national resources at our disposal, including those from the RRF.

### Panel 1. REPowerEU and beyond

The first panel focused on REPowerEU and the Greek energy transition. The discussion showed how the EU policy to eliminate dependence from Russian gas evolved into an ambitious decarbonisation programme. The share of Greek renewables has already risen from 30% to 57% of electricity generation, whilst new reforms and investments are targeting the development of energy networks and storage, a new offshore wind sector, and the take-up of new hydrogen technologies. The panel discussion was moderated by Mr. Giorgos Fintikakis, journalist at Liberal.gr.

The **Minister of Environment and Energy, Mr. Theodoros Skylakakis**, emphasized that the country is now halfway through the national plan and is ahead of other countries. However, the most difficult part is still ahead, because there are exogenous factors which can cause delays, such as disruptions in the supply chain or court appeals. Concluding, the minister noted that the RRF is the most ambitious project that Europe has ever executed in a timely manner.

**Mr. Johannes Luebking, Director of the European Commission's Recovery and Resilience Task Force (RECOVER)**, highlighted the significant progress made but also the challenges faced ahead in the energy sector. In particular, he underlined how important the Greek Recovery and Resilience Plan is for financing green transition. The REPowerEU chapter, approved at the end of 2023, with almost €800 million, 4 main investments and 7 ambitious reforms that are complementary, can give impetus to a new phase of the clean energy transition, which is underway in Greece.

**Mr. George Alexopoulos, Deputy CEO Group Strategic Planning and New Activities General Manager, HELLENiQ ENERGY and Member of the Energy Committee of the Hellenic Federation of Enterprises (SEV)**, argued that the RRF has made a tremendous difference in the Greek economy by accelerating the adoption of green technologies. He noted, however, that more needs to be done to incentivize and help firms in the take-up of green technologies, especially green hydrogen and e-fuels. He expressed concern about meeting some of the long-term targets laid out in the plan at the current pace. He also spoke about the importance of streamlining the licensing and permitting processes to facilitate the transition process. He concluded with a reference to the EU's lack of competitiveness compared to the US and Canada, claiming that the EU should allow more flexibility in the achievement of its green energy goals as well as in the design of its energy programs.

**Mr. Panagiotis Papastamatiou, CEO of Hellenic Wind Energy Association (ELETAEN/HWEA)**, stressed the benefits of public consultation on setting the targets and the possible avenues explored in meeting them since achieving ambitious goals in the long-term can often have significant short-term costs on society and the environment. On the issue of licensing, he seconded Mr. Alexopoulos' concerns by noting that various delays occur at the local authority

level. He concluded by stressing the need and potential for Greece, and other countries located in the Mediterranean, to further develop their green transition supply chain.

## **Panel 2. Institutional reforms to modernize the state**

The second panel focused on reforms aimed at strengthening key public institutions in Greece, such as the judicial system and tax administration, but also public administration in general. The panel discussion was moderated by Ms. Fay Makantasi, research director at Dianeosis.

The **Deputy Minister to the Prime Minister, Mr. Thanasis Kontogeorgis**, initially referred to the close cooperation between the government and the European Commission, creating political continuity that was reflected in the national RRP. His analysis focused mainly on institutional interventions in the judicial system (spatial planning and digitization, out-of-court settlements, investment in human capital), public administration, transparency and the functioning of the economy, most of which are part of the reform arm of the Greek RRP. In relation to the judicial system, he mentioned that the reforms to speed up the process, increase efficiency, and upgrade its quality are already starting to pay off and this will be seen more emphatically in the next two judicial years. He also referred to the measures that strengthen the functioning of the public administration and the rule of law, the effectiveness of which is reflected not only in international indicators but also in the reports of international organizations. All these reforms constitute a broader paradigm shift in citizen-state relations, instilling a new administrative culture that incorporates measurable results and ultimately leads to the modernization of the state.

**Ms. Julia Lendvai, Head of Unit at the European Commission's DG Economic and Financial Affairs (DG ECFIN)**, stated that a key lesson is that addressing institutional weaknesses is absolutely necessary to address key economic and fiscal challenges of Greece. Ms. Lendvai highlighted a number of reforms and investments under the Greek RRP that will help Greece modernize its public administration, such as introducing new digital services and providing training opportunities for 250,000 civil servants. She acknowledged progress, while noted that there is further scope to improve the efficiency and speed of justice.

**Tomás Fidélis, Head of Monitoring, Evaluation and Strategy, "Recover Portugal" Task-force**, listed the main goals achieved in the Portuguese RRP and claimed that the impact on the country is quite big. He also drew parallels between the reforms implemented in Portugal and the ones that are being implemented in Greece. He listed some key pillars for success in the implementation of both RRP programs, such as transparency in the implementation process and the milestones, strong engagement with implementing bodies, strong cooperation with the European Commission, sufficient capacity (manpower) for getting the work done, and exchanges between countries' experiences with reforms.

**Ioannis Hadjiyiannis, Head of Unit, DG REFORM, European Commission**, noted the importance of technical support provided by the European Commission in the implementation of reforms across all countries in the EU, both in relation to capacity building and compliance with timelines.

**Stella Ladi, Professor at Queen Mary University of London and Associate Professor at Panteion University**, stressed the importance of the judicial reforms on citizens' day-to-day

lives as well as the importance of changing public sector culture in Greece. She also noted there is scope for broader public sector reforms in healthcare and education in Greece, while highlighted the need to strengthen evidence-based policy making.

### **Panel 3. Supporting financing of the private sector through the Loan Facility**

The third panel focused on the Loan Facility, which is the largest component of the Greek plan, amounting to almost €18 billion or 49.5% of total RRF funds for Greece. This component facilitates the access of companies to financing Greek investments at favorable terms. The panel discussion was moderated by Mr. John Papageorgiou, journalist at Athens Municipal Radio, head of Athens Digest.

The **Governor of the Recovery and Resilience Facility Agency of the Ministry of Economy and Finance of Greece, Mr. Orestis Kavalakis**, pointed out that the loan program of the RRF works as a real incentive for private investments as the loans have relatively low interest rates and the procedures, for the first time, last no more than 3-4 months. Up to date, he noted that the total value of Greek RRF loans that have been signed reaches €4.7 billion, which are expected to leverage around €11 billion of investments. The Governor also highlighted the large participation of small and medium-sized enterprises in the program, who are the recipients of 47% of loan contracts (133 out of 283 contracts signed). He added that the focus of funded investments is on technology related projects, digitization, and the green transition.

**Ms. Felicia Stanescu, Head of Unit of the European Commission's Recovery and Resilience Task Force (RECOVER)**, re-iterated the importance of the Loan Facility and offered some figures in relation to the results achieved so far. In particular, loans issued under the Loan Facility (RRF loans and co-financing loans) represent over a fifth (21.7%) of all new corporate loans issued in Greece since the Loan Facility was launched, in mid-2022. Most investments are in Renewable Energy Sources, energy efficiency, electrification (32.8%), digital transformation (25.8%), industrial capacity expansion (23%), and hospitality and tourism (13%). She further noted that a share of the funding is dedicated to SMEs. Besides the credit volume impact, from a pricing and maturity perspective, she emphasized that the scheme provided long-term fixed-rate business loans at a weighted average interest rate of 2.1%, hence offering a substantial advantage to borrowers compared to market terms.

**Tasos Anastasatos, Group Chief Economist, Eurobank**, pointed out that Greece's capital stock has decreased over the last 15 years so increasing investment is crucial. He elaborated that the current levels of investment are still low, especially in certain sectors like machinery and ICT equipment. According to their estimates, real investment needs to grow by 8% each year over the next 10 to catch up to with the Eurozone average. He attributed low investment levels to low levels of openness of the economy, low capital intensity, low regulatory quality, and low credit ratings. While acknowledging the significant role of Greek banks in channeling RRF loans to the economy, he raised concerns about under-utilization of the instrument by SMEs, as well as risks for partial crowding out of private investments.

**Marco Veremis, Partner, Big Pi Ventures**, commended the RRF instrument for being well designed and constructed. He argued that technology and innovation need to be at the center of the program but acknowledged that there are difficulties in the loan process because technology companies do not have much physical capital. He then claimed that effective use

of grants can make a difference for start-ups, but have been ineffective when it comes to the reskilling and reeducation of the workforce.

**Athanasios Navrozoglou, President and CEO, Natech Financial Software**, described how RRF loans have totally transformed the scope of their SME tech company. He expressed enthusiasm for the RRF program and highlighted the sizable impact it has had on their business. As a possible constraint, he mentioned that the RRF stipulates that capital be used within the country the company is based. He emphasized the upside prospects as he claimed that many SMEs are still unaware of the RRF and that hence the further positive impact it can have on the Greek economy is huge.

#### **Panel 4. Social resilience – towards a more inclusive Greek public health system**

The fourth panel focused on health care. An amount of €1.5 billion (8.2% of total grants) from the Greek Recovery and Resilience Plan is earmarked for reforms and investments to address long-term challenges of the Greek health system, such as outdated infrastructure and medical equipment, the high reported unmet needs, the hospital-based nature of the health care system, the lack of family doctors and the low level of digitization of health services. The panel discussion was moderated by Ms. Eleni Varvitsioti, journalist at The Financial Times.

The **Minister of Health, Mr. Adonis Georgiadis**, noted in his remarks that the money that the Ministry of Health has received from the RRF will help the Greek healthcare system make enormous progress in the next five years. He explained that they are currently implementing the largest building infrastructure renovation program of Greece's public hospitals since the establishment of the National Healthcare System, as 80 hospitals are being renovated to a very large extent. A similar reform is implemented in the Primary Health Care, 156 out of the total of 318 Health Centers are being renovated. In parallel, investments take place in eHealth and a series of reforms are underway to control health expenditures, through the implementation of diagnostic protocols, the introduction of health screening programs and the creation of DRGs at all levels.

**Mr. Luc Tholoniati, Director at the European Commission's DG Economic and Financial Affairs (DG ECFIN)**, noted that timely progress had been made on starting investments, but warned there were only 30 months to go before the RRF end-date. In the health sector, he expressed his satisfaction with the successful implementation of one milestone and one target so far concerning the addition of family medicine to medical school curricula and the creation of 50 mental health units. He called on Greece to continue its efforts and closely monitor each stage of the implementation of the RRF in order to complete the reforms and investments in a timely manner.

**Ms. Evi Dramalioti, General Secretary of Coordination, Hellenic Republic**, remarked that the government follows a holistic approach regarding the policy areas of the program. Action plans of the ministries are monitored on a monthly and yearly basis with necessary adjustments being made on a rolling basis. She mentioned a few health related policies that have been implemented including the "personal doctor" program, digitization efforts, policies protecting the socially vulnerable, among others. On the challenge for hospitals to meet their budget, she stated that there is continuous monitoring of healthcare units, including finances, and proposed a "stick and carrot" incentive scheme to be put in place.

**Mr. Kyriakos Souliotis, Professor of Health Policy, Dean of the School of Social and Political Sciences, University of Peloponnese,** listed some important priorities for the health sector. The Doxiadis preventative care program tops the list as only 25% of the population make use of preventative care in Greece. Digitization of services is crucial because it could provide the data needed for more evidence-based health policy decision-making. The improvement of pharmaceutical policy is also key, replacing the current rebate and clawback system. He further noted that 75% of the population supports the restructuring the healthcare system. He concluded by stating that a better healthcare sector in Greece can significantly aid GDP growth of the country.

### 3. SUMMARY OF WORKSHOP TAKEAWAYS

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The **Resident Adviser in Athens of Directorate-General for Economic and Financial Affairs of the European Commission, Mr. Chris Allen**, summarized the workshop key takeaways. He emphasized that the RRF is a great enabler for the transformation of the Greek economy. Not only is the amount of money flowing into Greece substantial but it provides the country with an opportunity to set up a new growth model with economic, social, and environmental angles. Mr Allen emphasized that there are two major pillars to the program, one of them being the investments and the other one the reforms. The conference was an opportunity to highlight various RRF reforms that sometimes receive less attention compared to investments.

Rounding up the conference, Mr Allen said that the RRF was the opportunity of a generation for Greece and that, as expressed by EU officials, there is "confidence in Greek partners and their ability to get things done". Overall, there is consensus that impressive progress has been made to date, but there is no room for complacency as the next few years Greece will need to build upon and accelerate both reforms and investments momentum, through effectively implementing the RRF, amid various global, regional and national challenges.

## 4. ANNEX A – LIST OF SOURCES

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### 1. NextGenerationEU and the Recovery and Resilience Facility (RRF)

- NextGenerationEU (hotlink: [https://next-generation-eu.europa.eu/index\\_en](https://next-generation-eu.europa.eu/index_en))
- Recovery and resilience facility (hotlink: [https://ec.europa.eu/info/business-economy-euro/recovery-coronavirus/recovery-and-resilience-facility\\_en#the-recovery-and-resilience-facility](https://ec.europa.eu/info/business-economy-euro/recovery-coronavirus/recovery-and-resilience-facility_en#the-recovery-and-resilience-facility))
- Recovery and resilience facility – Greece country page (hotlink: [Greece’s recovery and resilience plan - European Commission \(europa.eu\)](https://ec.europa.eu/economy_finance/recovery-and-resilience-scoreboard/country_overview.html?lang=en))

### 2. Greece’s Recovery and Resilience Plan (RRP)

- Website on the RRP “Greece 2.0” (hotlink: <https://greece20.gov.gr/>)
- Greece’s adopted RRP, in Greek (hotlink: [https://greece20.gov.gr/wp-content/uploads/2021/07/NRRP\\_Greece\\_2\\_0\\_Greek\\_280721.pdf](https://greece20.gov.gr/wp-content/uploads/2021/07/NRRP_Greece_2_0_Greek_280721.pdf)) and English (hotlink: [https://greece20.gov.gr/wp-content/uploads/2021/07/NRRP\\_Greece\\_2\\_0\\_English.pdf](https://greece20.gov.gr/wp-content/uploads/2021/07/NRRP_Greece_2_0_English.pdf))

### 3. Assessment of the Greek Recovery and Resilience Plan

- RRP implementation Scoreboard (hotlink: [https://ec.europa.eu/economy\\_finance/recovery-and-resilience-scoreboard/country\\_overview.html?lang=en](https://ec.europa.eu/economy_finance/recovery-and-resilience-scoreboard/country_overview.html?lang=en))
- Greece’s revised RRP (December 2023)
  - [Council decision](#)
  - [Annex to Council decision](#)
  - [Commission staff working document](#)
- Greece’s original RRP (July 2021)
  - Council Implementing Decision on the approval of the assessment of the recovery and resilience plan of Greece (hotlink: <https://data.consilium.europa.eu/doc/document/ST-10152-2021-ADD-1/en/pdf>)
  - Commission Staff Working Document: Analysis of the recovery and resilience plan of Greece (hotlink: <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A52021SC0155&qid=1624627535718>)
- Factsheet: Greece’s recovery and resilience plan (hotlink: [https://ec.europa.eu/info/files/factsheet-greeces-recovery-and-resilience-plan\\_en](https://ec.europa.eu/info/files/factsheet-greeces-recovery-and-resilience-plan_en))
- Questions and answers: European Commission endorses Greece's plan (hotlink: [https://ec.europa.eu/info/files/questions-and-answers-european-commission-endorses-greeces-plan\\_en](https://ec.europa.eu/info/files/questions-and-answers-european-commission-endorses-greeces-plan_en))

### 4. Operational Arrangements

- Operational arrangements between the Commission and Greece (hotlink: [https://ec.europa.eu/info/files/operational-arrangements-between-commission-and-greece-02en\\_en](https://ec.europa.eu/info/files/operational-arrangements-between-commission-and-greece-02en_en))

- Annex to the operational arrangements between the Commission and Greece (hotlink: [https://ec.europa.eu/info/files/operational-arrangements-between-commission-and-greece-01en\\_en](https://ec.europa.eu/info/files/operational-arrangements-between-commission-and-greece-01en_en))

## 5. Payments

- Commission Implementing Decision on the authorisation of the disbursement of the third instalment (hotlink: [https://commission.europa.eu/document/download/66c76843-968a-4115-87e0-54da9e8f0532\\_en?filename=C\\_2023\\_9262\\_1\\_EN\\_ACT\\_part1\\_v5.pdf](https://commission.europa.eu/document/download/66c76843-968a-4115-87e0-54da9e8f0532_en?filename=C_2023_9262_1_EN_ACT_part1_v5.pdf))
- Announcement for submission of Greece's 2nd payment request for €3.56 billion (hotlink: <https://greece20.gov.gr/en/submission-of-2nd-payment-request-for-3-56-billion-euros/>)
- Press release for disbursement of first payment of €3.6 billion to Greece (hotlink: [https://greece20.gov.gr/ellada-2-0\\_3-6-dis-evrw-apo-to-tameio-anakampsis/](https://greece20.gov.gr/ellada-2-0_3-6-dis-evrw-apo-to-tameio-anakampsis/))
- Press release: "European Commission disburses €4 billion in pre-financing to Greece" (hotlink: [https://ec.europa.eu/commission/presscorner/detail/en/ip\\_21\\_4068](https://ec.europa.eu/commission/presscorner/detail/en/ip_21_4068))
- Preliminary assessment by the European Commission of Greece's 1<sup>st</sup> payment request (hotlink: [https://ec.europa.eu/info/files/preliminary-assessment-greece\\_en](https://ec.europa.eu/info/files/preliminary-assessment-greece_en))

## 6. European Semester documents

- European Semester documents for Greece (hotlink: [https://ec.europa.eu/info/business-economy-euro/economic-and-fiscal-policy-coordination/eu-economic-governance-monitoring-prevention-correction/european-semester/european-semester-your-country/greece/european-semester-documents-greece\\_en](https://ec.europa.eu/info/business-economy-euro/economic-and-fiscal-policy-coordination/eu-economic-governance-monitoring-prevention-correction/european-semester/european-semester-your-country/greece/european-semester-documents-greece_en))

## 7. Further information

- Presentation to the Council of Greece's initial recovery and resilience plan (hotlink: [https://ec.europa.eu/info/files/presentation-council-greeces-recovery-and-resilience-plan\\_en](https://ec.europa.eu/info/files/presentation-council-greeces-recovery-and-resilience-plan_en))
- Summary of the assessment of the Greek initial recovery and resilience plan (hotlink: [https://ec.europa.eu/info/files/summary-assessment-greek-recovery-and-resilience-plan\\_en](https://ec.europa.eu/info/files/summary-assessment-greek-recovery-and-resilience-plan_en))



## 5. ANNEX B – WORKSHOP PROGRAM

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### 08:30 | Registration and welcoming coffee

### 09:00 | Welcoming remarks

**Niovi Ringou**, Head of the European Commission Representation in Greece

**Master of Ceremony:** Maria Nikoltsiou, Journalist

### 09:10 | Opening session

**Akis Skertsos**, Minister of State, Hellenic Republic

**Nikos Papathanasis**, Alternate Minister for National Economy and Finance, Hellenic Republic

**Moderator:** Nikos Vettas, Foundation for Economic & Industrial Research – IOBE, Professor, Athens University of Economics and Business

### 09:45 | Panel 1: REPowerEU and beyond

**Theodoros Skylakakis**, Minister for Environment and Energy, Hellenic Republic

**Johannes Luebking**, Director, Recovery and Resilience Task Force (RECOVER), European Commission

**George Alexopoulos**, Deputy CEO, Group Strategic Planning and New Activities General Manager, HELLENiQ ENERGY and Member of the Energy Committee of the Hellenic Federation of Enterprises (SEV)

**Panagiotis Papastamatiou**, CEO of Hellenic Wind Energy Association (ELETAEN/HWEA)

**Moderator:** Giorgos Fintikakis, Liberal.gr

### 10:40 | Coffee break

### 11:00 | Panel 2: Institutional reforms to modernise the state

**Thanasis Kontogeorgis**, Deputy Minister for the Prime Minister, Hellenic Republic

**Julia Lendvai**, Head of Unit, Directorate-General for Economic and Financial Affairs (DG ECFIN), European Commission

**Tomás Fidélis**, Head of Monitoring, Evaluation and Strategy, "Recover Portugal" Task-force

**Ioannis Hadjiyiannis**, Head of Unit, DG REFORM, European Commission

**Stella Ladi**, Professor at Queen Mary University of London and Associate Professor at Panteion University

**Moderator:** Fay Makantasi, Research Director, diaNEOsis

**12:00 | Panel 3: Supporting financing of the private sector through the Loan Facility**

**Orestis Kavalakis**, Governor of Recovery & Resilience Facility Agency, Hellenic Republic

**Felicia Stanescu**, Head of Unit, Recovery and Resilience Task Force (RECOVER), European Commission

**Tasos Anastasatos**, Group Chief Economist, Eurobank

**Marco Veremis**, Partner, Big Pi Ventures

**Athanasios Navrozoglou**, President and CEO, Natech Financial Software

**Moderator:** John Papageorgiou, Athens Municipal Radio, Head of Athens Digest

**12:50 | Panel 4: Social resilience - towards a more inclusive Greek public health system**

**Adonis Georgiadis**, Minister for Health, Hellenic Republic

**Luc Tholoniatis**, Director, Directorate-General for Economic and Financial Affairs (DG ECFIN), European Commission

**Evi Dramalioti**, General Secretary of Coordination, Hellenic Republic

**Kyriakos Souliotis**, Professor of Health Policy, Dean of the School of Social and Political Sciences, University of Peloponnese

**Moderator:** Eleni Varvitsioti, Financial Times

**13:50 | Summary of conference takeaways**

**Chris Allen**, Resident Adviser in Athens, Directorate-General for Economic and Financial Affairs (ECFIN), European Commission

**14:00 | Lunch network**

**15:00 | END**