

Greek Investment and Exports to Romania is Making Waves

According to the Greek embassy's Economic and Trade Affairs Bureau in Bucharest, More than 6,500 Greek companies are active in Romania, with the value of Greek investments surpassing 4 billion Euro.

Appreciating contribution of Greek Diaspora and Greek businesses in Romania, Mr. Mamas Koutsoyiannis, the CEO of Moore Stephens KSC said, "Greek businesses have established a dynamic presence in Romania in the last 3 decades with the number of companies participated and invested in Romania. Over these years they have contributed immensely to the economic growth and inclusive development of Romania."

Greek investments cover a wide range of economic activities, from food/beverage to banking, wholesale/retail, distribution networks, metal products, building materials, health services and consultancy services.

According to National Statistics Institute of Romania (INS), Romanian exports reached € 52.360 billion, an increase of 9.6%, while imports amounted to € 62.567 billion, recording an increase of 12% compared to the same period of 2016.

Exports to EU countries were EUR 39,717 billion, while imports from EU countries amounted to 47.483 billion euros, with Romania's total external trade volume within the EU as a whole accounting for 75.9% of the country's foreign trade. At the same time, the value of Romania's trade with third countries (outside the EU 28) in this period reached 15,086 billion euro for exports and 15,084 billion euro for imports.



According to a survey by Euler Hermes credit insurance company, as reported in local media reports, turnover in the retail sector in Romania is estimated at around € 40 billion in 2017, up 12% from 2016. According to the 85% of the retail trade in the country concerns mixed products, while only 15% are domestic products.

According to the provisional data of the Hellenic Statistical Authority, the bilateral trade between Greece and Romania in the period January - September 2017 amounted to 1,276 billion euros, recording an increase of 13.51% compared to the corresponding period of the previous year. Greek exports to Romania recorded a significant increase of 12.08% to € 642.73 million, while imports from Romania increased by 14.99% to € 633.60 million.

OTHER IMPORTANT BUSINESS NEWS



1.The European Bank for Reconstruction and Development participates with EUR 50 million in the share capital of the Greek interests of the GLOBALWORTH real estate company, the most important real estate development company in Romania.

According to its announcement on its official website, the European Bank for Reconstruction and Development has responded to the public call for shares in the Greek real estate interest Globalworth, the leading company in Romania in real estate development, buying a 4.4% share compared to € 50 million.

This investment of the European Bank for Reconstruction and Development is taking place within the framework of the capital increase announced by Globalworth, aimed at strengthening its activities in Romania and expanding it to Poland. With this move, Globalworth managed to attract a total of 340 million euros to facilitate its major opening to Poland, but also to support its expansion in Romania, as it has announced the acquisition of three buildings totaling 100,000 square meters against EUR 250 million.

2.Sale of Piraeus Bank Romania to J. C. Flowers & Co-According to its announcement, Piraeus Bank SA (Greek bank) has entered into an agreement with the US JC Flowers & Co. for the sale of the entire share capital of its subsidiary in Romania Piraeus Bank Romania S.A. The transaction, which has already been approved by the Bank of Piraeus Bank and the Financial Stability Fund, is expected to be completed within the first 2018, after approval by the Romanian supervisory authorities.

H.J. C. Flowers is a US investment firm which, during its nearly twenty years of operation, has invested EUR 15 billion in 50 holding companies in 17 countries, operating in various sectors, including banking, of this collateral and financial.

3.Banca Transilvania (BT) will take over Bancpost-Greek financial group Eurobank which controlled Bancpost, one of Romania's top ten banks, which it acquired from the state over 15 years ago has sold it to Banca Transilvania. The deal is pending the approval of the National Bank of Romania (BNR) and the Competition Council. According to the transaction's timeline, BT aims to receive the green light from regulators by the second quarter of 2018.

4.Hungary's OTP to buy Banca Romaneasca from Greece's NBG-Romanian Competition Council approved Hungarian bank OTP's purchase of Banca Romaneasca. OTP Romania will now have around 4 per cent of the local market, making it the eighth largest bank in the country

5.Agreement between the RAILWORKS consortium, which includes the Greek AKTOR and the Romanian Railway Organization (CFR SA) for modernization and extension railway line Ilteu- Gurasada

The objective of the project, estimated at RON 1.5 billion (EUR 322 million) and covered by European funds and the state budget, is to upgrade the existing rail network to support the passage of high-speed passenger trains km / h, but also the construction of infrastructure projects, such as the construction of 15 bridges, two tunnels, 17 underground stations and one overpass

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We have offices located in Romania and the R.Moldova who can provide tailored services to your business. For more information on how we can help you succeed contact us on the information below

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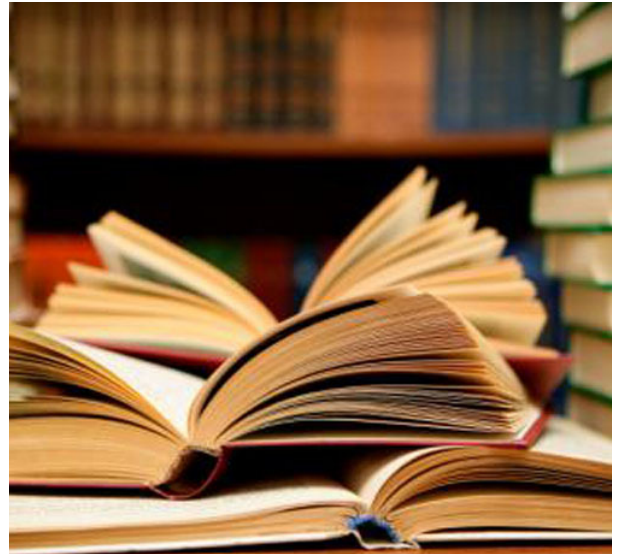
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