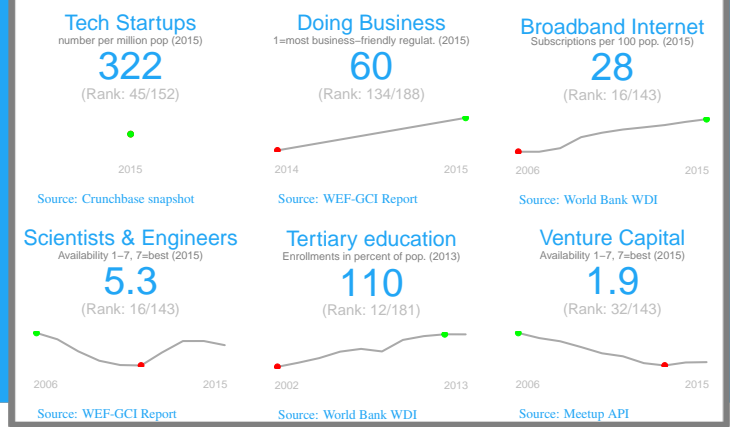
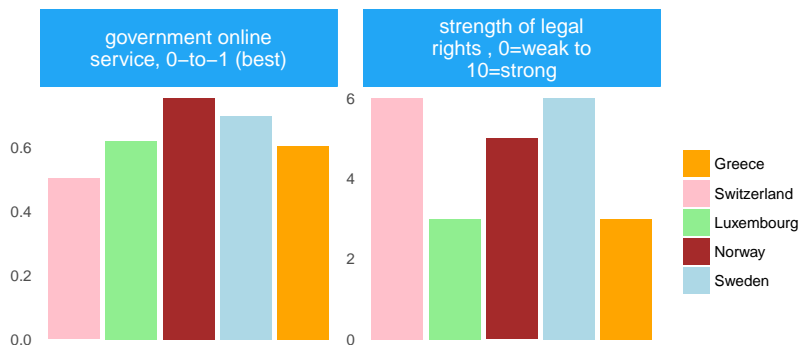


Greece



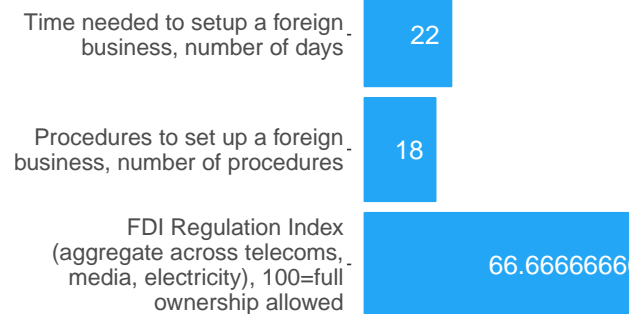
POLICY

GOVERNMENT INDEXES



SOURCES: GLOBAL INFORMATION TECHNOLOGY REPORT; WORLD BANK - WDI

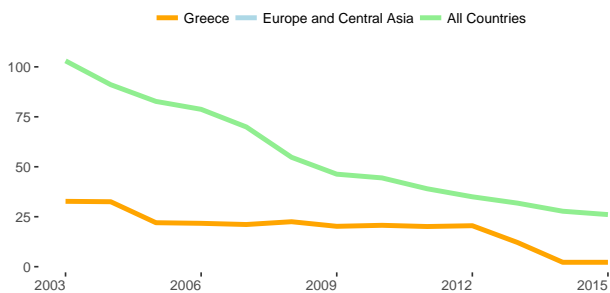
INVESTMENT CLIMATE



SOURCE: INVESTING ACROSS BORDERS

COST OF BUSINESS STARTUP PROCEDURES

% of GNI per capita



SOURCE: WORLD BANK WDI

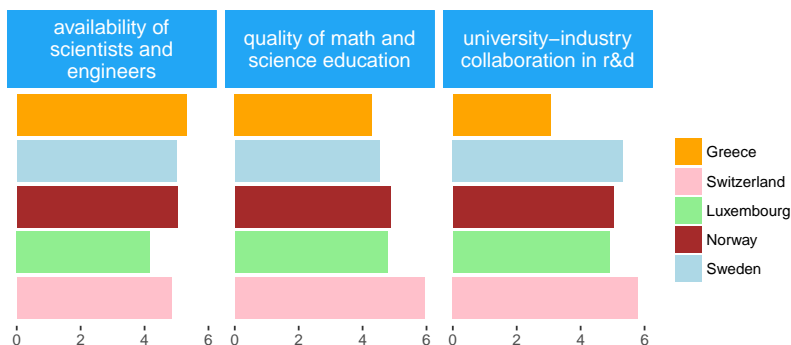
DOING BUSINESS 2015

| | 2015 | DTF 2016 | Change | 2015 | Rank 2016 | Change |
|-----------------------------------|-------------|--------------|-------------|-----------|-----------|-----------|
| Ease of Doing Business | 68.3 | 68.38 | 0.08 | 58 | 60 | -2 |
| Dealing with Construction Permits | 72.63 | 72.63 | 0 | 60 | 60 | 0 |
| Enforcing Contracts | 50.19 | 50.19 | 0 | 131 | 132 | -1 |
| Getting Credit | 50 | 50 | 0 | 71 | 79 | -8 |
| Getting Electricity | 80.57 | 80.57 | 0 | 44 | 47 | -3 |
| Paying Taxes | 77.89 | 78.45 | 0.56 | 63 | 66 | -3 |
| Protecting Minority Investors | 61.67 | 61.67 | 0 | 44 | 47 | -3 |
| Registering Property | 49.62 | 49.62 | 0 | 144 | 144 | 0 |
| Resolving Insolvency | 55.98 | 56.28 | 0.3 | 52 | 54 | -2 |
| Starting a Business | 90.71 | 90.7 | -0.01 | 50 | 54 | -4 |
| Trading Across Borders | 93.72 | 93.72 | 0 | 27 | 27 | 0 |

SOURCE: DOING BUSINESS

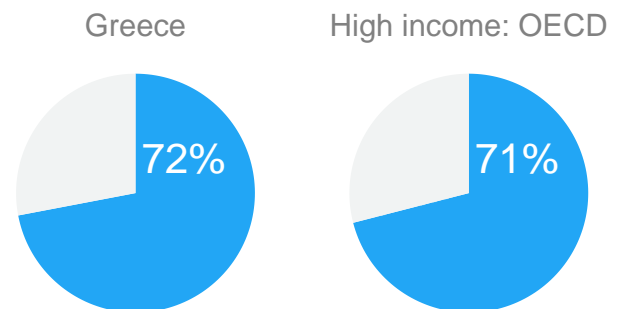
HUMAN CAPITAL

AVAILABILITY OF SKILLED LABOR AND EDUCATION (1-7, 7 = best)



SOURCE: WEF-GCI REPORT

POPULATION EMPLOYED IN SERVICES SECTOR (% total employed population)



SOURCE: WORLD BANK WDI

FINANCE

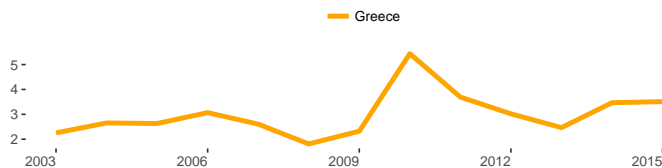
FDI, PUBLIC CAPITAL MARKET AND VENTURE CAPITAL

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|---|-------|-------|-------|-------|-------|------|
| Foreign direct investment, net, USD billions | 1.16 | 0.73 | -0.98 | -3.64 | -0.78 | ... |
| Market capitalization of listed companies, % of GDP | 22.58 | 11.74 | 18.27 | 34.48 | 23.41 | ... |
| Investment in telecoms with private participation, USD billions | ... | ... | ... | ... | ... | ... |

SOURCES: WEF-GCI REPORT; WORLD BANK - WDI

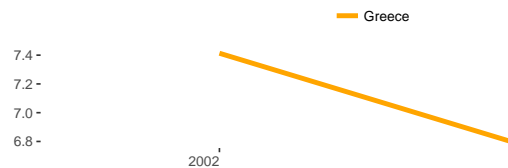


INFORMAL INVESTORS RATE (% of 18-64 population)



SOURCE: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION

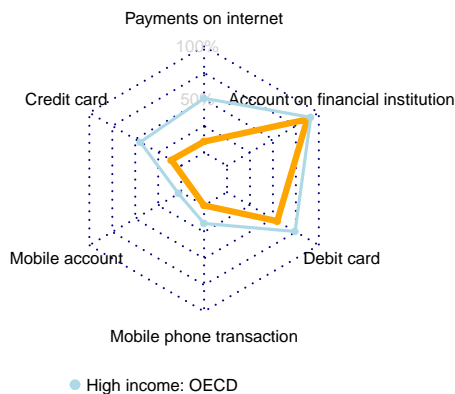
LENDING INTEREST RATES (% of interest rate)



WORLD BANK - WDI

MARKETS

FINANCIAL INCLUSION (% age 15+)



SOURCE: WORLD BANK - FINDEX

DIGITAL COMMERCE & INTERNET ACCESS

| | Greece | Europe and Central Asia | All Countries |
|---|--------|-------------------------|---------------|
| Broadband Internet subscriptions (per 100 pop.) | 26 | — | — |
| Internet bandwidth (kb/s/capita) | 85 | — | — |
| Internet users (per 100 pop.) | 36 | 69 | 14 |

Firms using email to interact with clients/suppliers (%), % of firms

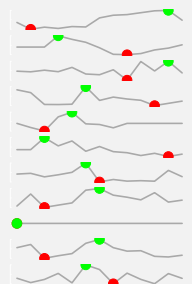
55.5

SOURCES: ENTERPRISE SURVEYS; WEF-GCI REPORT; WORLD BANK - WDI

CULTURE

| | Avg 2002-2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|--|---------------|-------|-------|-------|-------|--------|
| ICT service exports, % of service exports, BoP | 6.85 | 7.70 | 7.87 | 8.03 | 8.07 | — |
| Company spending on R&D, 1-7, best | 2.79 | 2.37 | 2.42 | 2.55 | 2.62 | 2.75 |
| Fear of Failure Rate, % of 18-64 population | 48.86 | 37.76 | 61.29 | 49.33 | 61.58 | 46.86 |
| High Status Successful Entrepreneurship, % of 18-64 population | 70.00 | 69.08 | 68.30 | 65.07 | 66.42 | 67.79 |
| New business density, new registrations per 1,000 people ages 15-64 | 0.87 | NA | NA | NA | NA | — |
| Improvement-Driven Opp. Entrepr. Activity: Rel. Prevalence, % of TEA | 48.68 | 36.83 | 32.11 | 35.83 | 30.53 | 34.43 |
| Media Attention for Entrepreneurship, % of 18-64 population | 40.73 | 32.49 | 33.05 | 32.42 | 45.80 | 38.01 |
| New Product early-stage Entrepr. Activity, % of TEA | 41.05 | 42.71 | 39.72 | 47.89 | 37.13 | 39.36 |
| Number of tech startups, number per million pop | — | — | — | — | — | 322.00 |
| Perceived Capabilities, % of 18-64 population | 51.39 | 49.69 | 50.00 | 45.99 | 45.54 | 46.78 |
| Total early-stage Entrepr. Activity (TEA), % of 18-64 population | 7.10 | 7.95 | 6.51 | 5.51 | 7.85 | 6.75 |

SOURCES: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION; WORLD BANK - WDI



SUPPORTS

| | Avg 2002-2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|--|---------------|------|-------|------|------|------|
| Access to electricity, % population | 100.0 | NA | 100.0 | NA | NA | — |
| Efficiency of legal framework in settling disputes, 1-7, best | 3.2 | 2.8 | 2.5 | 2.5 | 2.7 | 2.6 |
| Quality of electricity supply, 1-7, best | 4.9 | 5.1 | 5.2 | 5.3 | 5.3 | 5.2 |
| % firms identifying transportation as major constraint, % of firms | — | — | — | — | — | 4.1 |
| % of firms with an annual fin. Statem. reviewed by ext. audit., % of firms | — | — | — | — | — | 48.3 |
| ICT goods imports, % total goods imports | 5.6 | 4.8 | 5.1 | 3.9 | 4.2 | — |

SOURCES: ENTERPRISE SURVEYS; WEF-GCI REPORT; WORLD BANK - WDI

