

## 1. IN BRIEF

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### Eurogroup to green-light Greek exit from enhanced surveillance

**Finance Minister** Christos Staikouras said on Tuesday he expects eurozone finance ministers to confirm the country's exit from the bloc's enhanced surveillance framework on Thursday. The political approval of the exit process, which is expected to take place on August 21, will mark the official end of the memorandum period for Greece. Since 2018 and the end of its financial assistance program, Greek economic developments and policy have been monitored under the eurozone's so-called enhanced surveillance framework. "A difficult chapter for the country that began in 2010 will close and Greece will return to European normality," Staikouras said after a meeting with German Finance Minister Christian Lindner in Athens. "It will stop being an exception in the eurozone," he said. The Eurogroup's approval for Greece's exit from the status of enhanced surveillance will activate the disbursement of a 748-million-euro installment. At the same time, however, the roadmap of the prerequisites will be finalized, which will have to be implemented in two phases, one by August and one by the end of October. Monitoring by the European institutions will continue until 2059, i.e. until the country repays 75% of the loans it received through the bailout mechanisms. (Reuters, AMNA)

### PPC to buy local e-mobility startup

**Public Power** Corporation (PPC) said on Tuesday it was buying an e-mobility services startup to help upgrade its expanding network of charging stations for electric vehicles. The startup, called Carge, has developed a mobile application that allows electric vehicle drivers to find the quickest route to a charging station in Greece. "Integrating Carge's digital platform - a fully featured, developed and operational client-focused software - will solve a serious problem electric vehicles users are facing, range anxiety," PPC said in a statement. PPC now operates some 500 charging stations in Greece, the biggest network in the country, aiming at a total of 10,000 stations by 2025. The cost of the takeover has not been disclosed. (Reuters)

**VAT cut.** The reduced value-added tax rate of 13% for coffee, non-alcoholic beverages, the food service industry, passenger transport, tickets to cinemas, zoos and sporting events, as well as fees at dancing schools and gyms is being extended to December 31. According to existing legislation, the implementation of the reduced VAT rate expired at the end of June, but with a new regulation included in a Finance Ministry bill it is being extended for another six months.

**InvestGR Forum.** The 5th InvestGR Forum 2022: A New Greece Emerges is to be held on July 13 at the Grand Hyatt Hotel in Athens, organized for the fifth consecutive year by Public Affairs and Networks. The Forum is taking place with the support and under the auspices of the Representation of the European Commission in Greece, the Ministry of Development and Investment, the Ministry of Foreign Affairs and the Hellenic Federation of Enterprises (SEV). The founder of the InvestGR Forum, Andreas Yannopoulos, commented: "We are delighted and honored that such important institutions continuously and unceasingly show their support for the InvestGR Forum. At the same time, the trust shown in us raises the bar even higher for us to meet the expectations of interesting and substantial content at the 5th InvestGR Forum 2022." Strategic Sponsors of the InvestGR Forum 2022 are EY Greece and JTI, while confirmed sponsors and supporters are Alpha Bank, ABBVIE, Enel Green Power, Hill International, HPE, Huawei, IPTO, JUWI, NN Hellas, Performance technology and SAP.