

Evangelos Mytilineos: Optimistic on the course of Greece exiting the crisis

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Yesterday afternoon, the **chairman of Mytilineos Group, Evangelos Mytilineos** appeared as a guest of the **"Closing Bell" show at the CNBC network**. In addition to the anticipated questions on how the Group managed to survive amid the worst crisis Greece has faced and maintain its position as the largest metallurgical and one of the largest industrial groups in the country, a success which the Group's Chairman yielded mainly on the company's timely adopting of an extrovert orientation and on its diversified portfolio, the discussion focused heavily on the difficulties Greek businesses face due to the crisis and whether the situation has improved for the Greek economy.



Mr. Mytilineos referred to the difficulties created by the crisis, highlighting the scarce access to funding, but also to the fact that banks recapitalized the first half of the year, and "they are in much better shape now, their funding possibilities however are still relatively limited. We expect this funding to increase and of course we expect interest rates to finally start coming down a bit, because they are so high still".

Answering a question on whether the Greek economy will start recovering, the chairman of Mytilineos Group reported on the improvement of the official figures reflecting the fiscal consolidation that is under way and the reduction of the trade balance deficit, although, still, the state of the real economy continues to be difficult to its more than 25% contraction during the last 4 years.