



**LIBRA GROUP LAUNCHES HELLENIC ENTREPRENEURSHIP AWARD  
WITH OVER €5 MILLION COMMITMENT**

*Applications now invited for annual award program that offers entrepreneurs in Greece expert mentoring,  
a full range of business support services and funding of up to €500,000*

**ATHENS, Greece NOVEMBER 28, 2012** – The Hellenic Entrepreneurship Award, which offers entrepreneurs in Greece the chance to receive funding of up to €500,000 plus comprehensive mentoring and consultancy for a new business venture, was officially launched today by The Hellenic Initiative (THI). The annual award program aims to create opportunity for both experienced and budding entrepreneurs by providing winners with the resources they need to get a new business started.

The Hellenic Initiative is a non-profit, non-government organization comprising prominent leaders from the Greek global diaspora. THI's focus is on jobs and philanthropy and it is undertaking a number of economic development programs designed to encourage entrepreneurship and investment in Greece. The Hellenic Entrepreneurship Award is being funded and managed on behalf of the Hellenic Initiative by the Libra Group, a family-owned international business group. The Libra Group has committed €5 million in business start-up funding for winners as well as comprehensive business support services and mentoring from experienced business leaders. Other supporters include the Australia-based property investment and development company, Jalouise Pty Ltd, which has contributed US\$500,000 to the award program.

Application for the award involves submission of an outline business plan via the award website – [www.hellenicaward.com](http://www.hellenicaward.com). The closing date for applications is 28 February 2013. The panel of judges will announce between one and five winners in early April 2013 based on careful scrutiny of the merits of each application. Each winner's mentor will be a senior business professional assigned from one of the Libra Group's global businesses. Mentors will provide advice and guidance throughout every stage of the business start-up. Additional business support offered to winners includes legal, accounting, communications and IT consultancy services. Winning businesses will also be provided with funding of between €100,000 and €500,000 depending on how many winners are declared. The funds attract no interest or other charges and will need to be repaid within five years.

"Greece is, and always has been, a crucible of innovation and creativity; however, economic strife can create a cycle of disadvantage that can make it difficult or impossible to launch a new business," said Andrew Liveris, chairman and founder of the Hellenic Initiative. "Economic malaise should not deter those with an idea worth pursuing, and we believe The Hellenic Entrepreneurship Award offers an opportunity for Greece's entrepreneurs to regain their confidence and be bold once again. We expect the valuable consultancy and support that forms part of the prize to significantly increase the chances of award winners becoming successful Greek businesses."

“This award provides a fantastic opportunity for anyone who has a new business idea yet lacks the financial backing and expert support to turn their brainchild into a reality” added Jimmy Athanasopoulos, Director of the Hellenic Entrepreneurship Award. “We want to empower entrepreneurs to follow their dreams, provide employment in Greece and send a signal of hope to their fellow countrymen.”

The judges are looking for business start-up plans that demonstrate innovation, job creation, financial discipline and sustainability. The winning idea or ideas will be ones that show a clear path to job creation within Greece and emphasize the financial prudence of their ventures.

Eligible applicants:

- Private individuals who have a business idea, regardless of previous commercial experience;
- Groups of people who may not yet be incorporated as a trading company;
- Existing privately owned companies which can demonstrate that they have an all-new idea that is not a direct derivative of the company’s core competence and that cannot be adequately funded from the company’s existing resources.

The winning applicants must be based in Greece and will need to prove that they and/or the company they represent will be domiciled within the country. In addition, the judges will expect principal employees of the new venture to be based in Greece.

- Ends -

**About The Hellenic Initiative:**

Founded in 2012, The Hellenic Initiative (THI) is a global, non-profit, non-governmental secular institution whose mission, through the generosity of the Greek diaspora and philhellene community, is to develop sustainable economic and business improvement programs to empower the Greek people toward long term prosperity. We will do this by fostering the Greek entrepreneurial spirit and encouraging new business growth through the launch of the Hellenic Entrepreneurship Award. Future THI initiatives will support sustainable job growth and economic and social development, and help strengthen Greece’s economy and influence positive economic change. [www.thehellenicinitiative.org](http://www.thehellenicinitiative.org)

**Oli Mazi – All Together.**

**Executive Committee Members of the Hellenic Initiative are:**

- **Andrew Liveris (Chairman)**, President, Chairman and CEO of The Dow Chemical Company
- **George Logothetis**, Chairman and CEO of the Libra Group
- **Muhtar Kent**, Chairman and CEO of The Coca-Cola Company
- **George David**, Chairman of the Board of Coca-Cola Hellenic Bottling Company
- **George Stamas**, Senior Partner at Kirkland and Ellis LLP

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**About The Libra Group**

The Libra Group is an international business group with principal operations in five core sectors: shipping, aviation, real estate, hospitality and energy. Developed from a shipping business and owned by the Logothetis family, the Libra Group has 30 operating subsidiaries and operates from 23 offices across four continents. The group is distinguished by a combination of traditional values, new ideas and an agile mindset that allows it to take advantage of opportunities. For more information please visit [www.libra.com](http://www.libra.com)

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