

April 30, 2015

Ms. Elizabeth L. Littlefield  
President & CEO and Chair, Board of Directors  
Overseas Private Investment Corporation  
1100 New York Avenue, NW  
Washington, DC 20527

Dear Ms. Littlefield,

For the past 40 years the American Hellenic Institute (AHI) has been diligently advancing the best interests of the U.S. on issues affecting U.S. relations with Greece and Cyprus. AHI strongly believes that it is in the best interest of the U.S. for the Overseas Private Investment Corporation (OPIC) to organize an Investment Mission to Greece at this time, an endeavor for which we hereby request your kind support.

Statutorily, OPIC has historically been open for business in Greece. With the exception of a Protocol of Cooperation that OPIC signed with the Greek Export Credit Agency in the mid-1990's (for the provision of know-how to the Greek agency), OPIC has been inactive in the country given Greece's membership in European Union (EU), and its relatively high income and growth status. OPIC is able to operate its programs in EU countries when local economic conditions and policy reasons demand our support. It has done so in Northern Ireland, Portugal, Malta, and recently Central European countries.

As you are well aware, the Greek economy has been contracting in recent years due to a combination of factors, including an exceptionally high foreign debt burden, budget deficits and an inefficient bureaucracy. The economic environment has caused businesses to close down, unemployment to skyrocket to over 25% overall, and over 50% among the youth. Market and banking liquidity has ground down to a halt and economic activity has dramatically fallen. Particularly hit has been the small and medium size business sector, although the crisis is felt throughout.

The Greek government, with whom we have recently met at the highest levels, is strongly in favor of instituting reforms that are widely recognized as necessary to render the country internationally competitive. Furthermore, they strongly believe that Greece's rightful place is in the West/EU, as per the country's longstanding tradition over the past century.

As part of its reform program, Greece is actively seeking foreign investors. For obvious humanitarian, developmental and geo-political reasons, AHI strongly believes that conditions warrant the US Government support of Greece by initiating an OPIC Investment Mission to Greece. A proposed OPIC Mission would bring top U.S. corporate executives in targeted sectors with most investment upside potential (i.e., oil/gas exploration and development, specialty high end food production, technology, renewable energy, high end tourism). It could act as a needed investment catalyst for Greece while providing U.S. companies an occasion to tap into very promising investment opportunities.

Ms. Littlefield, AHI requests your support to organize an OPIC Investment Mission to Greece sometime in 2015. The AHI team is prepared to provide its support and assistance to materialize this important undertaking.

I am sending a copy of this letter to President Obama.

Sincerely,

Nick Larigakis  
President

cc: Joe Biden, Vice President of the United States of America  
John Kerry, Secretary of State  
Penny Pritzker, Secretary of Commerce  
Victoria Nuland, Assistant Secretary of State for Europe and Eurasia  
Amanda Sloat, Deputy Assistant Secretary of State for Europe and Eurasia  
Philip Kosnett, Director, Southern Europe, Department of State  
Rep. Carolyn Maloney, Co-Chair, Congressional Hellenic Caucus  
Rep. Gus Bilirakis, Co-Chair, Congressional Hellenic Caucus  
Nicole Lima Nucelli, Greece Desk Officer, Department of State