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# 5th Athens ESG Forum

From Vision to Action,  
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# 5th Athens ESG Forum

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## Introduction

In an era defined by economic uncertainty, climate urgency, and shifting social expectations, ESG (Environmental, Social, and Governance) has become both a compass and a battleground for modern organizations. The 5th Athens ESG Forum, held in 2025, convened business leaders, policymakers, academics, and sustainability professionals from across sectors to examine the evolving role of ESG in a world that demands to move from compliance driven transition schemes to strategic transformation towards sustainable business models.

Over the course of keynotes, panels, workshops, and fireside chats, participants tackled the dual pressures shaping today's ESG agenda: the push for measurable, data-driven and material sustainability information and the backlash from political and market forces skeptical of the "maturity impact" as it is defined by the "supporters of simplification of data requirements" either lead to sustainable finance or to more transparency and good governance at corporate level.

Speakers candidly addressed the regulatory challenges posed by non-yet – harmonized - frameworks like the EU CSRD and EU Taxonomy with international and non-mandatory standards, the reputational risks of greenwashing, and the operational complexity of embedding ESG into business strategy with long-term targets.

Yet despite these challenges, a recurring theme emerged: resilience through integration. Far from abandoning ESG under pressure, leading organizations are doubling down. Reframing ESG not as a marketing tool or compliance burden, but as a strategic lens through which to unlock innovation, stakeholder trust, and long-term value. Conversations spotlighted the positive contribution of practical tools, best practice and new technologies: including the responsible use of AI in minimizing the cost of reporting that is mentioned as the main reason to provide more time to both large companies and SMEs to adjust to the new and more harmonized sustainability reporting standards.

The Forum also placed strong emphasis on inclusivity and accountability. Panels underscored the need to bring SMEs into the ESG fold, to center social equity and gender equality in sustainability efforts, and to elevate executive leadership as a catalyst for culture change. From ethical governance to circular economy models, the message was clear: the future of ESG depends on collaboration, courage, and clarity.

This whitepaper captures the insights, tensions, and forward-looking strategies that defined the 5th Athens ESG Forum. It aims to distill not only what was said, but what must come next, for companies, investors, and institutions seeking to thrive in the decisive decade ahead.

# 5th Athens ESG Forum

## Executive Summary - Key Themes & Highlights:

- **Strategic ESG Integration:**  
Multiple sessions emphasized the increasing need for companies to embed ESG principles deeply into their operations and governance models. Presenters highlighted how ESG is transitioning from compliance to strategic value creation.
- **Sustainable Finance & Responsible Investment:**  
A key panel explored the rise of sustainable finance in Greece, the importance of long-term ESG performance in investment decisions, and the shifting expectations from stakeholders. Participants shared best practices for responsible investment aligned with international frameworks.
- **Biodiversity as a Pillar of Economic Resilience:**  
A high-level panel highlighted the need to align biodiversity protection with financial growth, stressing biodiversity loss as both an ecological and economic risk. The discussion emphasized integrating biodiversity into ESG frameworks and Greece's potential to lead in nature-positive development. ESGenius's newly announced biodiversity module—the first of its kind in Greece—was noted as a key tool to help companies and authorities measure and manage biodiversity performance.
- **Greenwashing and Social Washing Risks:**  
A dedicated panel addressed the growing scrutiny on corporate claims related to sustainability. Discussions focused on transparency, robust metrics, and the critical role of auditing and independent verification to maintain trust.
- **SME Inclusion in the Sustainability Transition:**  
The forum stressed that small and medium-sized enterprises (SMEs) need clearer guidance and financial support to adopt ESG practices. Tailored ESG frameworks and knowledge-sharing platforms were proposed as accelerators. A standout example of national infrastructure enabling this shift is the ESG Tracker developed by the Hellenic Development Bank (HDB)—a powerful observatory built on a verified data lake of over 10,000 Greek SMEs. This initiative not only enhances transparency and benchmarking but also sets a new standard for scalable ESG monitoring at the SME level in Europe.
- **Digitalization & ESG Data Analytics:**  
Fireside chats and workshops showcased tools and platforms enabling real-time ESG tracking and reporting. These technologies were seen as vital to meeting regulatory demands and making data-driven decisions.
- **ESG as a Driver of Financial Performance:**  
A workshop titled “From Green to Gold” underlined the connection between ESG and corporate profitability. Presenters demonstrated how sustainable strategies can unlock financial benefits and stakeholder loyalty.
- **The Role of AI & Emerging Technologies:**  
Thought leaders discussed the ethical application of AI in sustainability, particularly its use in enhancing leadership decision-making and automating ESG reporting tasks.
- **Circular Economy & Innovation:**  
Experts shared insights into circular economy practices and how innovation is reshaping sectors from manufacturing to services. CE strategies were presented as key to reducing environmental footprint and maximizing resource efficiency.
- **Gender Equality & Social Inclusion:**  
A panel on climate and gender equity highlighted the need for diverse leadership and inclusive policies to address the social dimensions of sustainability.
- **Call to Action for ESG Practitioners:**  
The closing sessions served as a dialogue among ESG professionals, urging immediate action, collaboration, and knowledge exchange to overcome systemic barriers and deliver measurable impact.

# 5th Athens ESG Forum

## Keywords and Key Phrases

### Core ESG Concepts

- ESG (Environmental, Social, Governance)
- Sustainability
- Sustainable finance
- Responsible investment
- Climate action
- Carbon footprint
- Net-zero
- Green transition
- Biodiversity
- Corporate social responsibility (CSR)
- Circular economy
- Greenwashing / Social washing
- Ethical leadership
- Stakeholder engagement

### Data, Reporting & Compliance

- ESG reporting
- Non-financial disclosures
- Double materiality
- Taxonomy regulation
- EU Green Deal
- Corporate Sustainability Reporting Directive (CSRD)
- Scope 3 emissions
- ESG metrics
- Transparency
- Audit and assurance
- Regulatory alignment

### Technology & Innovation

- AI for sustainability
- Data analytics
- Digital ESG platforms
- Impact assessment tools
- Biodiversity impact monitoring
- Blockchain in ESG
- Smart sustainability reporting
- Real-time ESG monitoring

### Inclusion & Social Aspects

- Social equity
- Gender equality
- Diversity & inclusion (D&I)
- Community impact
- Human rights due diligence
- Just transition
- Employee well-being

### Business & Strategy

- ESG integration
- Strategic risk management
- Resilient business models
- Sustainable value chains
- Supply chain due diligence
- Transition risks / Physical risks
- Long-term value creation
- Corporate governance
- ESG ratings
- Performance indicators

### Leadership & Culture

- ESG leadership
- Board accountability
- ESG training and upskilling
- Executive responsibility
- Culture of transparency
- Purpose-driven leadership

### Sectoral & Stakeholder Focus

- SMEs in sustainability
- Financial institutions
- Investors & asset managers
- Policymakers & regulators
- NGOs and civil society
- Academia-industry collaboration

# 5th Athens ESG Forum

## ***Understanding Executives’ Perceptions on ESG – Insights from Global Link***

This research presentation, led by Dimitris Sigalos, Development Director at Global Link, and Chrysa Tsirimokou, PhD, Qualitative Insights Executive at the same organization, delved into senior executives’ evolving perceptions of ESG. Drawing on findings from recent qualitative and quantitative research conducted by Global Link, the session highlighted how leadership attitudes toward ESG are shifting under the pressure of investor expectations, regulatory changes, and reputational risks.

**Dimitris Sigalos** opened the session with a clear thesis: “We are seeing a maturing understanding of ESG among executives, not just as a reporting function, but as a strategic compass.” He emphasized, “ESG is increasingly linked to business continuity, risk management, and long-term competitiveness.”

**Chrysa Tsirimokou** presented key qualitative insights, stating, “Our interviews reveal that ESG is becoming personal for leaders, seen not just as a corporate responsibility but as a reflection of leadership identity.” She added, “Executives recognize that internal engagement is just as crucial as external ESG messaging.”

The presentation outlined five recurring themes from the research: the need for internal education on ESG principles; a growing demand for clarity and consistency in regulation; the tension between short-term financial pressures and long-term sustainability goals; the rise of cross-functional ESG teams; and a notable emphasis on aligning ESG with corporate values and brand purpose.

Sigalos pointed out a major challenge: “Executives want to act, but often lack the tools or frameworks to implement ESG efficiently and meaningfully across departments.” Tsirimokou reinforced this, noting, “A gap remains between strategic ESG intent and operational execution, a gap that research and insight can help close.”

In conclusion, the presenters emphasized the role of research as a bridge between ESG theory and corporate reality. Understanding how executives think, prioritize, and act on ESG is essential to accelerating meaningful change. As Tsirimokou summed up, “The more we understand ESG perception, the better equipped we are to build strategies that lead to actual transformation.”



**Dimitris Sigalos**

Development Director,  
Global Link



**Chrysa Tsirimokou, PhD**

Qualitative Insights Executive,  
Global Link



# 5th Athens ESG Forum

## ***Sustainable Finance & Responsible Investment in Greece***

This panel brought together key stakeholders from the investment, banking, and policy communities to assess the trajectory of sustainable finance in Greece, offering a grounded, forward-looking perspective on ESG integration in financial decision-making. The conversation centered on the challenges and opportunities in aligning financial systems with long-term sustainability objectives, with an emphasis on regulatory convergence, investor behavior, and institutional readiness.

One of the panel's central insights was the growing realization that ESG is no longer a peripheral concern. It has become central to financial performance, risk management, and investor strategy. Participants agreed that the ESG data landscape is being reshaped not only by regulatory mandates but increasingly by investor demand and market performance indicators. Sustainable finance, they emphasized, must be viewed not as a separate track but as a comprehensive lens through which both risk and opportunity are assessed.

The banking sector's evolving role was a key point of discussion. As major credit providers, banks are under growing pressure to internalize ESG considerations into their lending policies, portfolio strategies, and due diligence processes. Greek banks are taking steps toward embedding sustainability into their operational frameworks, including credit risk evaluations and client advisory models. However, the panel acknowledged that banks must go further, acting as enablers for ESG adoption across the broader economy, particularly among SMEs.

From a global policy standpoint, Greece was positioned as a country with latent potential to benefit from the EU's sustainable finance architecture. However, the discussion pointed to the need for greater cohesion between public and private sector actions. Without synchronized efforts, between financial institutions, regulators, and corporates, the structural reforms required to mainstream ESG investing will stall.

The panelists also explored technical barriers, including fragmented ESG data, inconsistencies in disclosures, and the difficulty of evaluating non-financial indicators across different asset classes. Specific attention



**Camilla Bossi**

Associate Director,  
Client Relations,  
Morningstar Sustainability



**Sophia Papastefanou**

Senior ESG strategy specialist,  
Governance and Sustainability  
Division, Alpha Bank



**Elisabeth Vishnevskaja**

Head of Fixed Income,  
Principles for Responsible  
Investment (PRI)



*Moderator:*

**Fotis Kourmouzis**

Lecturer and Researcher at Unit  
of Environmental Science &  
Technology, National Technical  
University of Athens

was paid to the challenge of ESG reporting for smaller enterprises, which often lack the capacity or resources to comply with complex frameworks. Solutions discussed included scalable reporting models, digital ESG platforms, and capacity-building programs tailored to the Greek market.

Finally, the panel touched on innovation within sustainable finance, such as the development of green bonds, blended finance mechanisms, and ESG upskilling for financial professionals. Academic institutions were cited as key contributors in shaping a next generation of finance professionals fluent in sustainability principles.

The overall sentiment of the session was cautiously optimistic. Greece has the institutional architecture, policy momentum, and investor interest to emerge as a regional leader in responsible investment. But realizing this vision will require more than intention. It demands systemic collaboration, robust data infrastructure, and widespread ESG literacy across financial value chains



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## ***Beyond Reporting: ESG Actions in the Construction Industry***

This fireside chat examined the evolving role of ESG practices in the construction industry, focusing particularly on practical initiatives that move beyond traditional reporting towards tangible and impactful sustainability actions. Zoi Kampouri, Managing Director at ReSight, and Theocharis Theocharoudis, Marketing Manager at Renel Energy & Power Engineering, provided compelling insights into the challenges, innovations, and substantial benefits ESG-driven strategies offer construction firms.

**Zoi Kampouri** stressed the importance of embedding ESG deeply into corporate operations, stating, “True sustainability requires companies to move beyond reporting toward tangible, measurable initiatives.” She further noted the innovation potential, highlighting, “ESG is not an obligation, it is an opportunity for innovation, operational efficiency, and market differentiation.”

**Theocharis Theocharoudis** elaborated on integrating renewable energy and sustainability into construction projects, emphasizing, “Adopting ESG principles transforms our projects, enhancing both their environmental footprint and financial performance.” He added, “ESG-driven strategies are critical for competitiveness and long-term growth in the construction sector, positioning firms favorably for future market demands.”



**Zoi Kampouri**  
Managing Director,  
ReSight



**Theocharis Theocharoudis**  
Marketing Manager,  
Renel Energy &  
Power Engineering

Throughout the discussion, both speakers identified key challenges companies face in adopting ESG measures, including initial investment costs, complexity in measuring ESG metrics, and cultural resistance within organizations. However, they provided examples demonstrating how these barriers could be effectively managed, underscoring that ESG integration ultimately leads to improved operational efficiency, lower long-term costs, and better risk management.

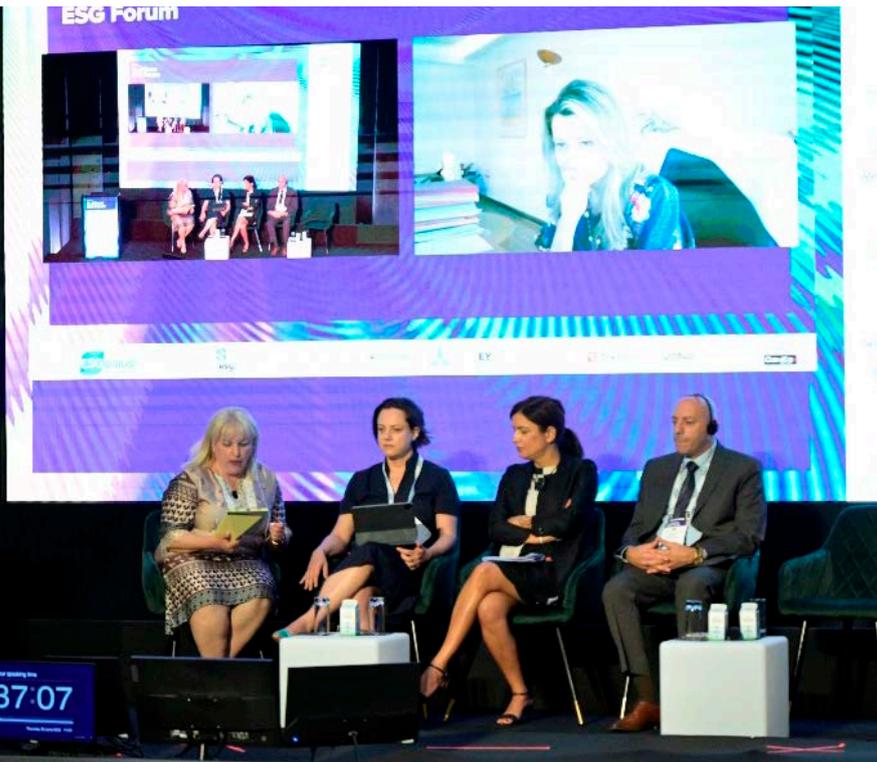
Kampouri emphasized collaboration with stakeholders, stating, “Engaging stakeholders proactively is crucial. Building a culture of sustainability requires alignment from every project participant.” Theocharoudis supported this perspective, adding, “Effective stakeholder engagement ensures ESG principles are consistently applied, creating lasting value and sustainability within projects.”

In conclusion, the fireside chat reinforced that companies in the construction sector must actively embrace ESG principles, not only for compliance and reporting but also to seize strategic opportunities for innovation, efficiency, and sustainable growth. Kampouri and Theocharoudis concurred that proactive ESG adoption significantly enhances a company’s market position, resilience, and long-term success.



# 5th Athens ESG Forum

## ***Balancing Financial and Sustainability Ambitions and Commitments***



This high-level panel convened leaders from Greece's financial, regulatory, and policy sectors to examine how the country can reconcile its economic development priorities with pressing environmental and social sustainability goals. The discussion captured a pivotal moment for ESG policy in Greece, where climate risks, investor pressure, and public accountability are converging.

The central theme was clear: sustainability is no longer a fringe consideration. It is a foundational element of long-term financial stability. Panelists stressed that climate-related risks are systemic and must be addressed through the integration of ESG factors into core economic and financial policymaking. This includes embedding climate foresight into central bank models and strengthening cross-sectoral coordination to manage transition and physical risks at a macro level.

From the private sector's vantage point, Greek enterprises are increasingly moving beyond whether to engage in ESG practices, and are instead focused on how to operationalize them meaningfully. Sustainability is becoming a critical determinant of competitiveness, influencing everything from capital access and investor relations to international market positioning. Panelists urged companies to reframe



**Theodora Antonakaki**

Director of Climate Change and Sustainability Centre (CCSC), Bank of Greece



**Rania Ekaterinari**

President of the Executive Committee & VP of the Board, SEV Hellenic Federation of Enterprises



**Dr. Ghassan Khalil**

Representative of UNICEF in Greece



**Vassiliki Lazarakou**

Chair of the Hellenic Capital Markets Commission (HCMC)



**Giorgos Pagoulatos**

Ambassador to the OECD; Professor of European Politics and Economy at the Athens University of Economics and Business



*Moderator:*

**Zefi Nikolaou, MA, CFE, CFSE**

*Ethics & Compliance - ESG Senior Expert / Communications Strategist / A' Vice Chair, ASCO - Greece*



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ESG not as a compliance burden, but as a lever for business innovation and long-term value creation.

Social sustainability also featured prominently in the dialogue. The panel emphasized that effective ESG strategies must be inclusive, incorporating equity, intergenerational justice, and vulnerable populations, particularly children and youth. These social dimensions are often underrepresented in ESG metrics but are essential to building resilient societies and sustainable economies.

On the regulatory front, participants discussed the growing alignment between Greek institutions and EU sustainable finance frameworks. Regulatory clarity and consistency were highlighted as prerequisites for fostering trust in ESG markets. Institutions such as the Hellenic Capital Market Commission are advancing the conversation by promoting transparent reporting, investor protection, and long-term capital allocation strategies in line with climate goals.

The conversation also addressed geopolitical and economic trade-offs. Greece, situated at the crossroads of European policy and regional development realities, must carefully balance its climate commitments with national growth imperatives. This, the panel argued, requires not only policy coherence but institutional innovation capable of aligning public ambition with private sector execution.

Throughout the discussion, the role of leadership emerged as a recurring theme. Speakers underscored that bridging the ESG ambition-implementation gap demands courageous leadership, effective coordination, and cultural change within institutions. Moving from aspiration to impact will require integrated planning across sectors, transparent accountability mechanisms, and sustained stakeholder engagement.

In conclusion, the panel offered a clear message: ESG is not a constraint on economic strategy. It is a prerequisite for its credibility and success. Greece has the institutional foundation and growing momentum to lead in sustainable finance and policy, but unlocking this potential will require alignment, trust, and a shared commitment to long-term transformation.



**Theodora Antonakaki**

Director of Climate Change and Sustainability Centre (CCSC), Bank of Greece



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## ***The End of Stakeholder Sustainability***

In a provocative and insightful keynote, **Sasja Beslik**, Chief Investment Strategy Officer at SDG Impact Japan, addressed a critical inflection point in the ESG movement: the growing disconnect between stakeholder promises and real, measurable impact. Titled “The End of Stakeholder Sustainability,” the session challenged attendees to rethink the future of ESG in a world of rising scrutiny and performance expectations.

Opening the discussion, Beslik remarked, “We are reaching the limits of storytelling in sustainability. The time for words is over; the time for measurable outcomes is now.” He emphasized the urgency of shifting from principles to performance, warning, “Without transparent, data-driven accountability, stakeholder capitalism risks becoming just another broken promise.”

Throughout the session, Beslik drew on decades of experience in sustainable finance to explain why many current ESG strategies fail to deliver real-world results. “Too many ESG reports are glossy brochures disconnected from operational truth,” he said. “We must align ESG disclosures with verified outcomes or we lose trust, and eventually, relevance.”

He also addressed the structural shortcomings of global finance, calling for a deeper integration of ESG metrics into investment decision-making. “The financial sector must evolve from risk-mitigation narratives to purpose-driven allocations that reward genuine impact,” he argued.

Beslik stressed the role of technology and regulation in reshaping ESG’s future. “The next wave of ESG transformation will be led by AI, big data, and mandatory standards that eliminate greenwashing,” he predicted. “We’re heading into an era of radical transparency, whether companies are ready or not.”

Closing his talk, Beslik left the audience with a challenge: “If ESG is to survive, it must become uncomfortable. It must confront power, expose failure, and drive systemic change. Anything less is a distraction.”

In sum, the keynote served as both a critique and a call to action. As stakeholder language begins to lose its power, Beslik urged leaders to replace promises with proof, and to remember that credibility is the new currency in the sustainability era.



**Sasja Beslik**  
Chief Investment Strategy  
Officer, SDG Impact Japan



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## ***Biodiversity Protection in balance with Financial Growth: A Sustainable Future***

This panel convened leaders from government, academia, the private sector, and consulting to confront one of the most pressing sustainability challenges of our time: how to align biodiversity protection with financial growth. At the heart of the conversation was a shared recognition that environmental stewardship and economic development are not opposing forces. They are increasingly interdependent.

Participants emphasized that biodiversity loss poses not only an ecological crisis but also a systemic risk to long-term economic resilience. Nature is no longer viewed as a passive backdrop to human activity; it is an active contributor to value creation and risk mitigation. In this light, protecting biodiversity is now seen as an investment in climate stability, public health, and national competitiveness.

The discussion highlighted Greece's unique potential to lead in this area, thanks to its rich natural capital and emerging sustainability policy frameworks. Government voices underscored efforts to embed biodiversity into national environmental strategies and to link conservation policies with green finance instruments. These policy shifts are helping to redefine biodiversity as an asset class, one that merits integration into infrastructure planning, urban development, and fiscal governance.



**Petros Varelidis**  
Secretary General for Natural Environment and Water, Ministry of Environment & Energy, Hellenic Republic



**Vangelis Marinakis**  
Assistant Professor, Division of Industrial Electric Devices and Decision Systems, NTUA | President, DAEM SA



**Nina Argyropoulou**  
Deputy Manager Sustainability & Corporate Communications, Piraeus Container Terminal S.A.



**Dr. Nikolas Chr. Kakogiannis**  
Managing Director, ResNovae



**Moderator:  
Pantelis Spagis**  
Director Of Business Development, ResNovae



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Technology and smart urban planning emerged as critical enablers. Panelists pointed to the importance of digital tools, real-time monitoring systems, and adaptive infrastructure design in managing the interface between built and natural environments. These innovations allow for a more dynamic and responsive approach to ecological management, particularly in rapidly urbanizing regions.

The private sector's role was also a focal point. Speakers from high-impact industries such as logistics and transport acknowledged the imperative to set measurable biodiversity targets and embed them into corporate sustainability strategies. This includes partnerships with local communities and academic institutions to ensure implementation is context-sensitive, credible, and science-informed.

From a governance standpoint, the conversation called for biodiversity to be mainstreamed into ESG frameworks, not treated as a niche issue. Incorporating nature-related metrics into sustainability disclosures was described as a critical step toward aligning biodiversity action with net-zero goals and long-term investment strategies.

Throughout the session, the panel explored not only the barriers, such as regulatory lag, fragmented responsibilities, and limited data, but also the opportunities. These include new models of blended finance, public-private collaboration, and circular economy strategies that restore ecosystems while driving job creation and innovation.

A noteworthy element of the discussion was the enabling role of ESG data management platforms in integrating biodiversity considerations into financial and strategic planning. Accurate, science-based data is crucial for translating biodiversity risks and opportunities into actionable ESG performance indicators. ESGenius! was recognized as a pioneer in this space, with the announcement of its ground-breaking and first-of-its-kind biodiversity module in Greece. This new module will empower both companies and public authorities to set credible biodiversity targets, track their progress, and incorporate nature-positive metrics into regulatory and voluntary disclosures, bridging the persistent gap between ecological intelligence and corporate decision-making.

In conclusion, the panel rejected the notion that economic growth and environmental protection must be in conflict. Instead, it framed biodiversity as a foundation for sustainable prosperity. Greece, with its natural endowments and growing policy momentum, has an opportunity to lead by example, developing a nature-positive economic model that treats ecosystem health as a prerequisite for national development, not a cost to be managed.



**Petros Varelidis**

Secretary General for Natural Environment and Water, Ministry of Environment & Energy, Hellenic Republic



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*Moderator:*  
**Pantelis Spagis**

Director Of Business Development, ResNovae

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## ***EY Climate Analytics Platform: Harnessing Data for ESG Excellence***

This presentation highlighted the significant role of data analytics in enhancing ESG decision-making, specifically through the introduction of the EY Climate Analytics Platform. **Dr. Theodoros Katopodis** from EY Greece outlined how sophisticated digital analytics platforms empower organizations to accurately measure, report, and manage their climate-related data, which is crucial for compliance and strategic planning.

Dr. Katopodis emphasized the necessity of accurate ESG analytics, stating, “Accurate ESG analytics is no longer optional; it is essential for businesses committed to sustainability.” He further elaborated, “Utilizing advanced data platforms significantly improves the accuracy and transparency of sustainability reports, enabling companies to meet rigorous international ESG standards effectively.”

Throughout his presentation, Dr. Katopodis addressed several key benefits of the EY Climate Analytics Platform, including enhanced operational efficiency, improved climate risk assessment, and strengthened stakeholder communication. He remarked, “Effective climate analytics help businesses not only comply with regulations but also proactively manage potential risks and identify opportunities for sustainable growth.”

Dr. Katopodis also discussed common challenges companies encounter when adopting digital analytics tools, such as integrating legacy data systems and aligning diverse stakeholder requirements. However, he illustrated practical solutions, showcasing successful case studies of companies that leveraged the EY platform to achieve significant improvements in their ESG performance.

Highlighting the strategic advantages, Dr. Katopodis noted, “Companies leveraging digital ESG solutions benefit from increased competitiveness and resilience, driven by informed decision-making and robust stakeholder engagement.” He underscored, “Digital transformation in ESG analytics represents a critical investment for future-proofing organizational sustainability.”

In conclusion, Dr. Katopodis reaffirmed that the EY Climate Analytics Platform plays a pivotal role in helping organizations achieve ESG excellence. Businesses utilizing advanced data analytics solutions are better equipped to navigate sustainability challenges, ensure regulatory compliance, and strategically position themselves as leaders in sustainability practices and innovation.



**Dr. Theodoros Katopodis**

Senior Manager, Climate  
Adaptation Services,  
EY Greece



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## *Synergy & Nitsiakos: Empowering ESG-Driven Supply Chain Excellence*

This fireside chat explored how ESG criteria can revolutionize supply chain management, particularly focusing on enhancing transparency, collaboration, and resilience within business ecosystems. **George Chatzileontis**, Sales and Business Development Director at Synergy (ICAP CRIF Greece), and **Vaggelis Karvounis**, Head of ESG at Nitsiakos, addressed the opportunities and challenges of embedding sustainability deeply into supply chain strategies.

**George Chatzileontis** highlighted the critical role digital solutions play in driving ESG transparency, stating, “Effective ESG management begins and ends with transparency. Digital solutions are critical.” He emphasized further, “Digital tools enable precise tracking and reporting, significantly enhancing overall sustainability performance across supply chains.”

**Vaggelis Karvounis** shared practical experiences from Nitsiakos, illustrating successful ESG integration into operational processes. He stated, “Our experience at Nitsiakos clearly shows that investing in ESG strengthens supply chain resilience,” adding further, “Robust ESG practices lead to measurable improvements in efficiency, reduced operational risks, and stronger stakeholder trust.”

Both speakers emphasized the importance of collaboration with suppliers and stakeholders. Chatzileontis explained, “Collaboration with suppliers ensures alignment of sustainability goals, creating a unified approach toward ESG excellence.” Karvounis echoed this point, remarking, “Strong relationships with our suppliers foster mutual growth and sustainability, reinforcing our collective market competitiveness.”



**George Chatzileontis**

Sales Director, Business Development Director  
“Synergy”, ICAP CRIF Greece



**Vaggelis Karvounis**

Economist, Head of ESG,  
Nitsiakos

The discussion revealed specific challenges companies face, such as aligning diverse stakeholders, standardizing ESG metrics, and overcoming resistance to change. However, Chatzileontis and Karvounis agreed that the benefits significantly outweigh these obstacles, providing long-term strategic advantages.

In conclusion, both speakers concurred that proactive adoption of ESG in supply chains is not merely beneficial but essential. Companies that embrace transparency, leverage digital tools, and cultivate strong collaborative relationships within their supply chains position themselves to thrive sustainably and competitively in the evolving global market.



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## ***Omnibus: A Step Back or a Step Forward?***

This fireside chat explored whether the Omnibus directive represents progress or regression in corporate sustainability practices. **Maria Alexiou** and **Prof. Ioannis Ioannou** debated the strategic importance of ESG criteria, examining leadership roles, investment trends, and real-world outcomes for businesses embracing sustainability.

In a rapidly evolving global environment, businesses face the critical choice of either embracing sustainability comprehensively or risk falling behind. During their insightful virtual fireside chat at the Athens ESG Forum, Maria Alexiou, Legal and Sustainability Advisor and member of the EFRAG VSME Community, and Prof. Ioannis Ioannou, Associate Professor of Strategy and Entrepreneurship at London Business School, provided nuanced perspectives on integrating ESG (Environmental, Social, Governance) criteria into strategic corporate decision-making.

**Maria Alexiou** highlighted that ESG should no longer be viewed merely as a compliance checklist but rather as “a strategic roadmap guiding businesses toward genuine long-term value creation.” Her perspective underscored the necessity for organizations to rethink their traditional operational frameworks, ensuring sustainability becomes central rather than peripheral to their business models.

Echoing this viewpoint, **Prof. Ioannis Ioannou** emphasized the pivotal role of leadership in this transformational journey: “Leadership commitment is non-negotiable for ESG to yield genuine benefits.” Prof. Ioannou elaborated on how committed leadership not only ensures effective ESG integration but also serves as a driving force in fostering an organizational culture deeply rooted in sustainable practices. He also



**Maria Alexiou**

Legal and Sustainability Advisor; Member of EFRAG VSME Community



**Prof. Ioannis Ioannou**

Associate Professor of Strategy and Entrepreneurship, London Business School

underlined the importance to highlight the political debate as evolves in favor and against the commitments taken both in respect to climate change and in respect to human rights as an increasing concern for the overall sustainability of our system with the known foundations of western civilization, values and principles.

Both speakers agreed that there are critical trends in sustainable finance and investment, recognizing the heightened expectations from investors for transparency and accountability regarding ESG performance. Prof. Ioannou noted, “Investors today are increasingly discerning, prioritizing not just profitability but also how responsibly those profits are earned.”

Drawing on real-world examples, the discussion illustrated the tangible benefits for companies that effectively integrate ESG metrics, ranging from improved risk management and greater stakeholder trust to enhanced financial performance over the long term.

In conclusion, this fireside chat provided a clear perspective: The Omnibus directive, while presenting new challenges, undoubtedly represents a step forward for businesses genuinely committed to sustainability. The insights offered by Maria Alexiou and Prof. Ioannis Ioannou reaffirm that sustainability is not a fleeting trend but a strategic imperative essential for long-term success and resilience in the modern economy.



# 5th Athens ESG Forum

## ***Diverse perspectives on Greece's economic, social and environmental challenges***



This panel gathered representatives from across Greece's political landscape and public sector to discuss the state of national sustainability policy. The conversation examined how environmental, social, and economic priorities are being integrated into Greece's development agenda, revealing both areas of consensus and points of political divergence.

Participants broadly agreed that the green transition presents both a challenge and a strategic opportunity. Government stakeholders framed the energy transformation as a catalyst for innovation, investment, and energy security. Their approach centers on embedding sustainability into public infrastructure, economic recovery plans, and technological modernization.

Opposition voices urged a more urgent and systemic response to the climate crisis. Rather than treating sustainability as one policy pillar among many, panelists called for it to become the organizing principle of national development. They warned that postponing structural reforms risks compounding existing inequalities and climate vulnerabilities.

Social equity emerged as a critical thread throughout the discussion. Some panelists stressed that a successful green transition must address the needs of workers, low-income communities, and future generations. Policy mechanisms such as labor protections, social investments, and inclusive urban planning were highlighted as essential components of a just transition.

Economic growth was not viewed as incompatible with environmental goals. On the contrary, speakers argued that sustainability should be leveraged as a tool for innovation and competitiveness. However, they differed on the balance between regulatory obligation and market incentives, particularly in sectors like energy, transportation, and construction.

One consistent theme was the need for policy coherence and institutional coordination. Fragmentation across ministries, agencies, and political



**Alexandra Sdoukou**  
Spokesperson,  
New Democracy



**Petros Kokkalis**  
Secretary of KOSMOS



**Harris Mamoulakis, MP**  
Head of Finance &  
Development SYRIZA



**Sava Peltekis**  
Deputy Secretary of the  
Development and Investment  
Sector, PASOK -KINAL



*Moderator:*  
**Alexandros Kontis**  
*Journalist, Real Media*

agendas was identified as a persistent barrier to implementation. The discussion emphasized that Greece's sustainability goals will remain aspirational unless backed by cross-party alignment, long-term planning, and robust accountability mechanisms.

The panel closed with a call for pragmatic collaboration. Achieving a successful green transition in Greece will require moving beyond rhetorical commitment. It demands structural reforms, integrated policy frameworks, and a shared political vision that can outlast electoral cycles and withstand economic and geopolitical shocks.

This session underscored that while political consensus around sustainability is growing, translating ambition into action remains the central challenge. The path forward calls for governance models that align strategy with execution and foster continuity across successive administrations.

# 5th Athens ESG Forum

## **Smart Seeding: How a Brewing Company is Transforming Greek Agriculture**

This session explored the impact of sustainable digital agricultural practices introduced by Athenian Brewery, focusing on how the company is working with local farmers to promote greener, more efficient farming through its “Smart Seeding” initiative. Lina Leoutsakou, Corporate Affairs & Sustainability Manager at Athenian Brewery, joined Sofia Karadima, Head of Community Engagement at Actum Group and forum chairperson, to discuss how the brewery is redefining its role in the agricultural supply chain. At the heart of the conversation was “Smart Seeding”: a digital precision farming platform designed to support over 2,000 Greek barley farmers with personalised, real-time agronomic advice.

Lina shared how the idea for “Smart Seeding” came about saying: . “The platform builds on our long-standing collaboration with barley producers through our Contract Farming Program since 2008. This partnership built on years of trust and mutual commitment has provided a strong foundation for what we’re doing today. Recognizing the vulnerability of this group to socio-economic changes and the climate crisis, we set out to offer them a tool that would truly empower them.” A short video brought in the voices of the farmers themselves, highlighting the difference the initiative is making on the ground.

Lina highlighted that “Smart Seeding” was designed from scratch, tailored specifically to Athenian Brewery’s needs and the unique requirements of barley cultivation in Greece, in close collaboration with the Agricultural University of Athens. She explained how the tool helps farmers grow their crops more efficiently, increase productivity by up to 10%, reduce costs, and lower their environmental impact, with a goal of



**Lina Leoutsakou**

Corporate Affairs Sustainability Manager, Athenian Brewery



**Sofia Karadima**

Head of Community Engagement, Actum Group / Researcher, Investment Writer, Forum Chairperson

cutting CO<sub>2</sub> emissions across the supply chain by 30%.

Beyond its technological features, the panel discussed the broader impact of “Smart Seeding” on sustainability, farming livelihoods, and the future of agriculture. Lina noted that “Smart seeding” puts farmers back in control, empowering them to grow and adapt to the challenges around them. She also highlighted its potential as a model and catalyst for the modernization of Greek agriculture, stating: “Our goal is for it to evolve into an open ecosystem that can be applied to other crops and why not beyond national borders as well.”

The discussion also touched on challenges such as initial resistance to change, the complexity of new technologies. Lina noted that training sessions have already begun for producers using the demo version, and that by the end of July 2025, the platform will be fully operational and accessible to over 2,000 producers across the country.

In conclusion, Leoutsakou and Karadima emphasized that initiatives like “Smart Seeding” exemplify how companies can drive meaningful change through strategic sustainability practices. Lina concluded that true progress could only be achieved by bringing together businesses, communities, science, and technology and that such collaboration had the potential to create something genuinely meaningful - a practical model of sustainability.



# 5th Athens ESG Forum

## **TEKMON & ELLAKTOR Group: Digitizing ESG at Scale - Challenges, Insights, and Impact in the Context of ESRS Compliance**

This fireside chat focused on the practical and strategic challenges of digitizing ESG implementation within large organizations, specifically in the context of compliance with the European Sustainability Reporting Standards (ESRS). **Panos Mitsios**, Chief Operations Officer at Tekmon, joined **Sofia Papamarkou** and **Vasiliki Prodromidou** of ELLAKTOR Group to share first-hand insights from their efforts to embed technology-driven sustainability tools at scale.

**Panos Mitsios** emphasized the operational dimension, stating, “Digital ESG platforms are critical for managing complex sustainability data effectively.” He further noted, “Integrating digital solutions streamlines compliance with ESRS, enabling scalable ESG management across business units.”

**Sofia Papamarkou** discussed the value of accurate data in improving governance, saying, “Digitizing ESG data enhances transparency and accuracy in sustainability reporting, which is crucial for internal accountability and external credibility.” She also pointed out, “Advanced analytics allow us to proactively address environmental and social risks before they escalate.”

**Vasiliki Prodromidou** highlighted the transformative potential of digital tools, explaining, “Comprehensive digital ESG strategies empower organizations to drive impactful sustainability transformations.” She added, “Digitization is fundamental to meeting evolving regulatory standards efficiently and staying ahead of compliance requirements.”



**Panos Mitsios**

Chief Operations Officer,  
Tekmon



**Sofia Papamarkou**

Senior Sustainability & CSR  
Expert, ELLAKTOR Group



**Vasiliki Prodromidou**

Senior Sustainability &  
Environmental Expert,  
ELLAKTOR Group

The panel also examined key implementation challenges, such as aligning internal departments, harmonizing disparate data sources, and achieving cultural buy-in for sustainability efforts. The speakers shared solutions based on cross-functional collaboration, leadership engagement, and early-stage planning to ensure successful digital integration.

Mitsios emphasized, “Technology alone isn’t enough, people and process alignment are essential for any ESG digitalization effort to succeed.” Prodromidou agreed, adding, “The human element is just as important as the technical one when embedding ESG deeply into corporate workflows.”

In conclusion, the discussion showcased how digital transformation, when approached strategically, can significantly accelerate ESG adoption and improve compliance readiness. By integrating digital platforms into their ESG frameworks, companies like ELLAKTOR are setting a strong example of how to future-proof their sustainability performance while aligning with complex regulatory expectations.



# 5th Athens ESG Forum

## **ESG = Profitability: CSE's Research Findings in Greece**

In this keynote, **Nikos Avlonas**, a leading figure in corporate sustainability and ESG strategy, shared his perspective on the evolution and impact of ESG practices in Greece. Drawing from his experience as a founder of the Centre for Sustainability and Excellence (CSE), Avlonas highlighted the key drivers, opportunities, and challenges businesses must navigate to unlock the full value of ESG.

Opening the session, Avlonas stressed the importance of linking ESG with business performance: "Companies that embed ESG principles into their core strategy are better positioned to achieve long-term value creation." He emphasized that ESG is not just a compliance issue, but a business imperative: "In today's market, sustainability is a competitive differentiator and a catalyst for innovation."

He also spoke about the progress of Greek companies in adopting ESG practices, noting, "Over the last few years, we've seen a remarkable shift in Greek businesses recognizing ESG not just as a reporting requirement but as a tool for strategic planning and stakeholder engagement." Avlonas underscored that integrating ESG into corporate governance structures helps companies align with investor expectations and improve risk management.

Avlonas further addressed the common barriers to ESG adoption, including lack of expertise, insufficient resources, and limited access to reliable data. To overcome these, he advocated for investment in ESG education, internal capacity building, and technology platforms that support data collection and performance tracking.

He concluded with a call to action: "To truly lead in sustainability, Greek businesses must move from intention to action. This means embedding ESG into every function, from operations and finance to HR and supply chain."

In closing, Avlonas reaffirmed that ESG leadership in Greece is not only possible but already underway. By treating ESG as a value-creation framework rather than a regulatory burden, companies can build resilience, enhance reputation, and secure sustainable growth in the face of evolving market demands.



**Nikos Avlonas**

Founder and President,  
Centre for Sustainability &  
Excellence (CSE)



# 5th Athens ESG Forum

## ***Unmasking Greenwashing & Social Washing***

This panel brought together voices from the worlds of investment, corporate ESG, regulation, and governance to confront one of the most urgent challenges facing the sustainability movement: the erosion of trust caused by greenwashing and social washing. The discussion focused on how these practices not only undermine ESG's credibility but also distort markets, mislead investors, and weaken public confidence.

A key focus of the conversation was the role of regulatory frameworks in setting credible and enforceable standards for ESG disclosures. Experts emphasized that for ESG to function as a reliable compass for sustainability, it must be grounded in verifiable, standardized, and comparable reporting structures. In this context, the evolving European Sustainability Reporting Standards (ESRS) were presented as a cornerstone for strengthening corporate accountability. The upcoming release of simplified ESRS guidance for both large corporations and SMEs was cited as a significant milestone, scheduled for implementation starting October 2025.

From the asset management perspective, panelists highlighted the risk of ESG claims that lack substantiation. When ESG products are marketed without rigorous verification, they introduce inefficiencies into the financial system and expose investors to reputational and performance risks. To mitigate this, the panel called for stronger tools in portfolio construction and clearer ESG labeling protocols that prioritize substance over branding.



**Elisa Bevilacqua**

Senior Sustainability Technical Manager, EFRAG



**Antonis Antoniadis**

Senior ESG Specialist, ALPHA ASSET MANAGEMENT M.F.M.C.



**Sasja Beslik**

Chief Investment Strategy Officer, SDG Impact Japan



**Anna Malti**

ESG Lead, OTE Group



**Marguerite Soeteman-Reijen**

Member Supervisory Board & Chair Audit Committee, MN



**Moderator:**  
**Maria Alexiou**

Legal and Sustainability Advisor;  
Member of EFRAG VSME Community



# 5th Athens ESG Forum

Corporate participants outlined internal reforms aimed at embedding ESG deeply into business strategy. These include the alignment of executive incentives with sustainability performance indicators, the adoption of science-based targets, and the integration of ESG oversight into company-wide decision-making. This internalization of ESG was presented as essential to avoid superficial compliance and ensure that companies deliver measurable outcomes, not just messaging.

A strong governance perspective also shaped the dialogue. Board oversight was described as critical in detecting ESG misrepresentation and ensuring cultural alignment with sustainability goals. Without independent verification and meaningful engagement at the highest levels of leadership, even well-crafted ESG policies are at risk of failing in practice.

The discussion concluded with a call to move beyond aspirational commitments and toward demonstrable integrity. ESG must be more than a public-facing narrative. It must be built on credible data, supported by a culture of transparency, and validated through rigorous oversight mechanisms.

In sum, the panel made clear that confronting greenwashing and social washing requires a coordinated approach. This includes regulatory harmonization, investor due diligence, internal accountability structures, and a strong commitment to ethical governance. Trust in ESG, the panel argued, will be restored not by rhetoric, but by consistency, evidence, and results.



**Elisa Bevilacqua**

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*Moderator:*  
**Maria Alexiou**

Legal and Sustainability Advisor;  
Member of EFRAG VSME Community

# 5th Athens ESG Forum

## **AIABILITY: How AI Can Serve Sustainability, Leadership Skills for the Sustainability Era, and the ESG Agenda in the Global Market. Moving Backwards or Moving Ahead?**

This forward-looking panel explored the intersection of artificial intelligence, sustainability leadership, and the evolving global ESG landscape. **Djordjija Petkoski**, Lecturer at the Wharton School, **Ariane Thomas**, Global Tech Director of Sustainability at L'Oréal Group, and moderator **Constantinos Machairas**, President of the Hellenic Civil Society Platform for Sustainable Development, discussed how responsible innovation and ethical leadership can either propel or hinder progress on ESG goals.

**Djordjija Petkoski** focused on the ethical responsibilities of leadership in shaping sustainable systems. He remarked, "Artificial intelligence must be harnessed through an ethical lens if it is to support, not disrupt, sustainable development." He further stressed the human dimension: "No digital transition can be successful without the leadership skills to manage its social and environmental implications."

**Ariane Thomas** shared how L'Oréal is deploying AI to advance sustainability objectives. "We use AI to enhance transparency in our supply chains, optimize resource use, and reduce emissions," she explained. She also pointed to a larger opportunity: "AI is not just a tool. It's a lever for transformative change if governed responsibly."



**Djordjija Petkoski**

Lecturer, Corporate Responsibility and Ethics, The Wharton School



**Ariane Thomas**

Global Tech Director of Sustainability, L'OREAL Group



*Moderator:*

**Constantinos Machairas**

President of the Hellenic Civil Society Platform for Sustainable Development

Moderator **Constantinos Machairas** guided the conversation through global ESG trends, highlighting tensions between technological progress and sustainability goals. He observed, "We're at a critical juncture. AI can either accelerate our ESG transition or reinforce old, unsustainable models if misused."

The panelists explored the need for cross-sectoral collaboration and the importance of education and upskilling to equip leaders for the sustainability era. Petkoski emphasized, "We need a new kind of leadership. One that understands both technology and human values." Thomas echoed this, stating, "ESG success today is as much about human capital as it is about technological capability."

In closing, the panel agreed that responsible AI adoption can be a powerful accelerator of sustainability, if leadership, governance, and purpose align. The session left a clear message: the ESG agenda is not just about moving ahead technologically, but about ensuring that progress is inclusive, ethical, and lasting.



# 5th Athens ESG Forum

## ***Driving SMEs' ESG Transformation in Greece: The Case of HDB's ESG Tracker 2.0***

This fireside chat focused on how Greek SMEs can effectively undertake ESG transformation through innovative digital solutions such as the HDB's ESG Tracker 2.0. **Eleni Karagianni**, Senior Innovation Officer at the Hellenic Development Bank, and **Konstantis Stouris**, Partner in ESG & Product Development at ResNovae Consultants and ESGenius!, provided valuable insights on the role and benefits of structured ESG measurement tools designed specifically for smaller enterprises.

**Eleni Karagianni** emphasized the practical value of ESG tracking, stating, "Our goal is to empower SMEs by providing clear, actionable ESG metrics that drive meaningful change." She further elaborated, "ESG tracking allows SMEs not only to measure their environmental and social impact but also significantly enhances operational efficiency and resilience, essential for sustained growth."

**Konstantis Stouris** underlined the broader strategic significance of ESG integration, noting, "Effective ESG integration allows SMEs not only to comply with regulatory frameworks but also to become more competitive and resilient." He also explained the strategic advantages of ESG analytics, adding, "Leveraging ESG analytics provides SMEs with strategic insights necessary to proactively drive sustainable growth and gain competitive advantage in their industries."

Both speakers addressed the specific challenges SMEs face when adopting ESG strategies, including resource limitations, understanding regulatory requirements, and data management complexities. Karagianni highlighted how digital tools like ESG Tracker 2.0 simplify these complexities, stating, "Digital solutions tailored for SMEs remove barriers by



**Eleni Karagianni**

Senior Innovation Officer,  
Hellenic Development Bank



**Konstantis Stouris**

Partner | ESG & Product  
Development, ResNovae  
Consultants | ESGenius!

streamlining data collection and reporting processes." Stouris agreed, adding, "Accessible digital platforms make ESG adoption practical and affordable for SMEs, enabling comprehensive integration without overwhelming their operational capacity."

Importantly, ESG Tracker 2.0 allows SMEs to generate first-level sustainability reports free of charge—a capability typically available only through costly consulting or proprietary software solutions. This democratizes access to ESG reporting and empowers smaller enterprises to participate actively in the sustainability transition. Furthermore, ESG Tracker now represents the largest verified ESG data repository in Europe, positioning Greece as a frontrunner in structured ESG data collection at scale. In a significant upcoming development, SMEs using the platform will also be able to calculate their Scope 1 and 2 greenhouse gas emissions, enabling them to address climate-related risks and opportunities more effectively and prepare for evolving regulatory and market expectations.

In conclusion, Karagianni and Stouris affirmed that structured and accessible ESG solutions are crucial for SMEs to remain competitive and resilient. ESG Tracker 2.0, as an example, not only facilitates regulatory compliance but also strategically positions SMEs for sustained growth and success in a rapidly evolving economic and regulatory environment.



# 5th Athens ESG Forum

## ***From Global Lessons to Local Readiness: Operationalising ESG Through Data, Systems & Assurance***

In this session, **Vasili Kotzampasopoulos** outlined how ESG operationalisation must evolve from conceptual frameworks to practical, scalable systems. The presentation examined how local implementation strategies can benefit from global ESG standards when adapted with robust data, governance tools, and assurance mechanisms.

Opening the session, Vasili stressed the necessity of translating ESG goals into measurable results: “It’s not enough to have an ESG ambition. Organizations need systems in place to track, measure, and improve performance with precision.” He added, “Data is the backbone of ESG readiness; without it, compliance and credibility are out of reach.”

Drawing on case studies and lessons from both international and regional organizations, Vasili demonstrated the importance of digital governance platforms in driving accountability. “We’ve seen that successful ESG implementation relies on structured platforms that connect leadership, compliance, and performance monitoring,” he noted. “Without clear governance infrastructure, ESG remains an abstract concept.”

The presentation also touched on the evolving regulatory landscape and its influence on assurance practices. Vasili explained, “Local markets are increasingly shaped by global reporting frameworks, businesses must build readiness not just for today’s expectations but for the standards of tomorrow.” He emphasized the proactive approach, stating, “Assurance should not be an afterthought. It must be integrated into every stage of ESG strategy to ensure trust and transparency.”

He addressed operational challenges such as fragmented data sources, siloed decision-making, and a lack of cross-departmental ownership. To overcome these, he advocated for a centralized digital approach, aligning ESG priorities with enterprise-wide risk and compliance frameworks.

In conclusion, Vasili offered a clear message: local ESG success depends on global insight, but it is achieved through operational excellence. “When ESG is embedded into daily processes, supported by the right systems and data, it shifts from reporting rhetoric to strategic advantage,” he concluded.



**Vasili  
Kotzampasopoulos**  
Regional Manager, Azeus  
Convene



# 5th Athens ESG Forum

## SMEs Inclusion in the Sustainability Transition



This panel focused on the critical role of small and medium-sized enterprises (SMEs) in the broader sustainability transition, emphasizing that the success of national and global ESG goals will depend on whether smaller businesses are supported, empowered, and equipped to participate meaningfully. The discussion brought together voices from finance, regulation, commerce, and technology to identify both barriers and solutions facing SMEs.

One of the dominant themes was access. SMEs often face limited resources, capacity constraints, and difficulty navigating complex regulatory frameworks. Panelists agreed that financial institutions and governments must work collaboratively to simplify pathways to sustainability-linked financing and technical assistance. Without these supports, ESG adoption risks being uneven and exclusionary.

Technology was identified as a transformative enabler. Experts highlighted the potential of cloud platforms, automation, and scalable digital tools to make ESG measurement and reporting accessible to smaller enterprises. These technologies not only reduce administrative burdens but also provide real-time insights that improve decision-making and operational efficiency. For SMEs lacking specialized sustainability teams, such tools can serve as practical gateways into ESG compliance and strategy.

From a regulatory standpoint, the discussion stressed the importance of proportionality. While alignment with European sustainability standards is necessary, applying frameworks designed for large corporations to SMEs without adaptation could result in unintended exclusion. Speakers called for simplified reporting obligations and modular ESG requirements that reflect the scale, scope, and maturity of smaller businesses.

The perspective of Greek commerce highlighted local challenges, such as limited ESG literacy and fragmented support structures. To address these, the panel recommended capacity-building programs that are tailored to national and regional business ecosystems. Practical training, peer networks, and localized advisory services were seen as key to embedding ESG in a way that aligns with SME realities.

Importantly, the panel rejected the idea that SMEs are peripheral players in the green transition. On the contrary, they were framed as central



**Olena Gryniuk**

CEE Regional Director, SME Banking Club



**Prof. Christian Heinrich**

CEO & Co-Founder, Carbmee  
| Professor for Digital Transformation, Quadriga Hochschule Berlin



**Luc Hendrickx**

Member of EFRAG's Sustainability Reporting Technical Expert Group (TEG) representing the SMEs interests



**Manolis Manioudis**

Coordinator, Department of Economic Development, Institute of Commerce and Services (INEMY-ESEE)



**Jun Zhang**

Solutions Architect,  
Amazon Web Services



*Moderator:*

**Dr. Karsten Machholz**

*Professor for SCM & Procurement, Strategic Consultant SCM, The Sustainable Procurement Pledge Ambassador*

actors in achieving inclusive, resilient, and innovation-driven sustainability outcomes. However, the success of this role depends on providing SMEs with a policy and support environment that reduces complexity rather than increasing it.

In conclusion, the panel issued a clear message: ESG frameworks must be designed not only for those with the greatest capacity, but also for those with the greatest potential to scale impact. SMEs must be recognized as a strategic pillar in the sustainability landscape. With the right mix of tools, incentives, and policy flexibility, they can become powerful drivers of systemic change in the green economy.

# 5th Athens ESG Forum

## ***Sustainability, Climate Crisis & Gender Inequality***

This panel brought together leading voices from finance, academia, international development, and business to explore the critical links between sustainability, the climate crisis, and gender inequality.

The discussion began by examining the structural barriers that continue to hinder progress on gender equality within the climate and sustainability agenda. Panellists highlighted the lack of representation in leadership roles, the limitations of current ESG frameworks, and the difficulties in embedding gender considerations into investment and policy decisions. At the same time, they shared examples of progress, such as efforts by educational institutions to support more women in sustainability careers, and the growing interest in climate finance models that also prioritize inclusivity.

In the second half of the session, the conversation shifted towards solutions. Speakers emphasized the role of cross-sector partnerships, especially between international organizations and the private sector, in advancing both sustainability and gender goals. The importance of mentorship, visibility, and inclusive leadership was underlined, particularly in fast-moving sectors like fintech and banking. Practical initiatives that empower women, whether through education, access to finance, or leadership training, were presented as key to achieving long-term, inclusive climate solutions.

In closing, the panel agreed that climate justice and gender equity are intertwined challenges requiring integrated solutions. True sustainability, they affirmed, is only possible when policies and investments reflect the diversity of the societies they aim to serve.



**Rina Bardic**

Former Advisor Ministry of Investment UAE



**Amelia Kraij Lopez Huix**

United Nations Advisor, Owner and General Partner of MCI Partners



**Marguerite Soeteman-Reijen**

Member Supervisory Board & Chair Audit Committee, MN



**Marina Stefanova**

Vice Dean Sustainability Empowerment and Engagement, FEBA, Sofia University



**Eleni Vlami**

Head of Growth, Pleo | Mentor Women ON Top | Women in Fintech Powerlist



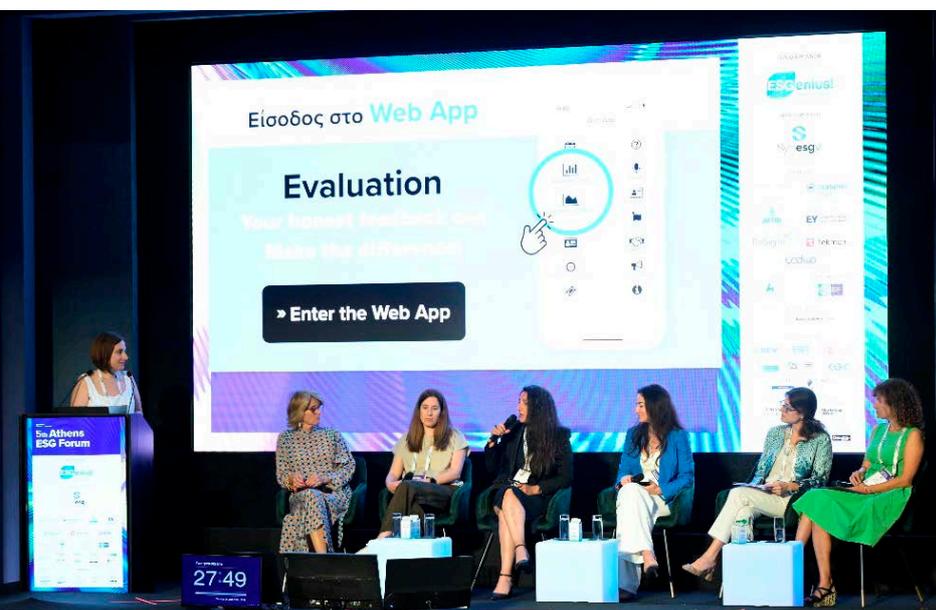
**Veroniki Zerva**

ESG Strategy Expert, Alpha Bank



**Moderator: Sofia Karadima**

Head of Community Engagement, Actum Group | Researcher, Investment Writer



## From Green to Gold: ESG as a Driver of Financial Performance



This high-impact masterclass brought together experts from consulting, technology, and industry to challenge a long-standing assumption in the corporate world: that ESG is primarily a compliance obligation or a financial burden. Instead, the session reframed ESG as a growth driver and value creator, emphasizing its potential to enhance profitability, operational efficiency, and long-term competitiveness.

Speakers opened the discussion by calling for a mindset shift. ESG, they argued, should be seen not as a reporting exercise but as a strategic lever for business differentiation. When ESG principles are integrated into core business functions such as procurement, operations, and product development, organizations can unlock hidden efficiencies and manage risks more proactively. This internalization of sustainability translates into reduced costs, stronger stakeholder trust, and measurable returns on investment.

A key theme was the cross-functional nature of effective ESG strategy. It must move beyond isolated sustainability departments and become embedded across all levels of the organization. Participants underscored that financial impact only materializes when ESG is clearly communicated across departments and actively supported by executive leadership.

The role of technology featured prominently in the discussion. Presenters demonstrated how advanced ESG platforms, especially those powered by artificial intelligence, can consolidate fragmented data sources and transform them into actionable insights. These digital tools enable companies to monitor key performance indicators in real time, streamline reporting, and align sustainability targets with business outcomes.

A live demonstration of a tech-enabled ESG sandbox illustrated how interactive dashboards and performance metrics can be used to bridge the gap between high-level strategy and day-to-day implementation. This hands-on example emphasized the need for ESG systems to be fully inte-



**Giorgos Iliopoulos**

Director, ESG & Sustainability,  
KPMG Greece



**Vassilios Katerelos**

Sustainability Director,  
HERACLES Group



**Alexandros Maniatopoulos**

Founder & CEO, Yodiwo



**Tomas Tzavelakis**

Senior Manager, ESG &  
Sustainability Consulting,  
KPMG Greece



*Moderator:*  
**Korina Georgiou**

Broadcast Journalist, SKAI TV

grated into workflows, rather than confined to static reports or one-off initiatives.

Throughout the session, speakers highlighted the need to move from vision to execution. While many organizations have made ESG commitments at the strategic level, actual impact depends on translating those commitments into tangible actions supported by data, systems, and people.

In conclusion, the workshop provided a compelling roadmap for organizations aiming to turn sustainability into a financial and competitive advantage. ESG, when fully embedded and enabled by leadership and technology, is not a cost center but a catalyst for value creation. The key lies in treating ESG not as an external obligation but as an internal engine for performance, resilience, and innovation.

## ***Empowering Sustainable Decisions: ESG Insights Through Data and Technology***

This hands-on workshop focused on how businesses can enhance ESG transparency and performance using technology, data, and digital platforms. Led by **Andreas Zisios**, ESG Consulting Services Leader at ICAP CRIF Greece, and **Efi Gerolymatou**, Sales Manager for Synesgy Products, the session offered a two-part experience: a live demonstration of the Synesgy platform and a practical roadmap for post-assessment ESG improvement.

**Zisios** introduced the role of digital transformation in ESG practice, stating, “Without measurable data, ESG remains a narrative. Technology bridges the gap between reporting and responsibility.” He emphasized the urgent need for tools that standardize ESG reporting, especially across complex supply chains.

**Gerolymatou** walked participants through Synesgy, ICAP CRIF’s digital platform designed to assess ESG performance across the value chain. “Synesgy enhances transparency, comparability, and actionability of ESG data,” she explained. “It provides businesses with a unified framework to engage suppliers and monitor ESG risks in real time.”

Participants explored how Synesgy simplifies ESG data collection and reporting using structured evaluation templates, scoring systems, and visual dashboards. The session emphasized how this fosters stronger supplier relationships and informs procurement decisions.



**Andreas Zisios**

ESG Consulting Services  
Leader, ICAP CRIF Greece



**Efi Gerolymatou**

Sales Manager, Solicited  
Ratings Products And Services/  
Business Development  
“Synesgy”, ICAP CRIF Greece

In the second part of the workshop, Zisios shifted focus to action plans following an ESG assessment. “Assessment is just the first step,” he noted. “True impact comes from identifying weaknesses and embedding corrective actions into business operations.” He outlined practical next steps including prioritizing KPIs, integrating ESG targets into performance reviews, and enabling cross-functional collaboration.

Gerolymatou stressed the importance of engagement: “Technology is a tool, but culture drives change. Post-assessment dialogue with internal teams and suppliers ensures ESG goals are implemented, not just measured.”

In conclusion, the workshop demonstrated that digital tools like Synesgy, when paired with strategic action planning, can turn ESG assessments into engines of continuous improvement. Businesses were encouraged to move from compliance to commitment, using data to drive sustainable decision-making at every level.



## ***Scope 3 Emissions 101: From Complexity to Clarity - Automate, Optimize, and Accelerate Impact with ESGenius! and AI***

This workshop tackled one of the most complex challenges in sustainability reporting: Scope 3 emissions. These indirect emissions across a company's value chain often represent the bulk of its carbon footprint. Yet, their complexity and fragmentation make them hard to measure and act upon. The session provided tools, insights, and strategies to bring clarity and action to Scope 3 through AI-powered ESG software.

**Alexandros Floros**, ESG Officer at ATHEXGROUP, framed the issue clearly: "Scope 3 is not just about responsibility. It's about credibility. Ignoring it means compromising our entire climate strategy."

**Konstantis Stouris**, Partner at ResNovae Consultants, emphasized digital transformation: "We can't manage Scope 3 with spreadsheets. ESGenius! uses AI to map, calculate, and track emissions across the value chain in real time." He explained how automation not only improves accuracy but also empowers decision-making.

**Clelia Chelmi**, Senior Consultant at ResNovae, focused on usability: "Complex tools fail if they're not accessible. ESGenius! simplifies data collection and makes sustainability actionable, even for smaller companies."

The speakers outlined a clear roadmap: identifying key emission sources, integrating supplier data, building repeatable reporting routines, and preparing for audit assurance. Floros stressed, "We must stop treating Scope 3 as a burden and start treating it as a strategic opportunity."



**Alexandros Floros**  
ESG Officer, ATHEXGROUP



**Konstantis Stouris**  
Partner | ESG & Product  
Development, ResNovae  
Consultants | ESGenius!

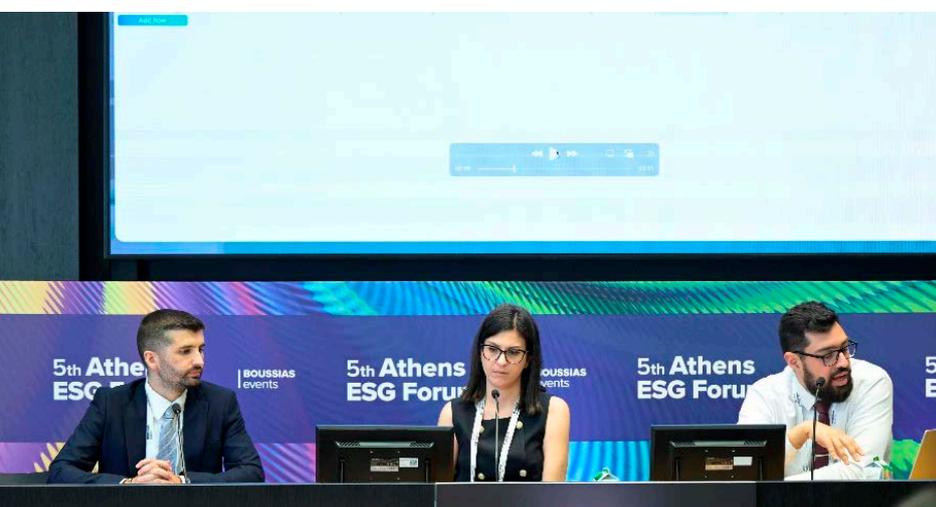


**Clelia Chelmi**  
Senior Consultant | Sustainability  
& Environment, ResNovae  
Consultants | ESGenius!

Collaboration was also key. Chelmi added, "Suppliers become allies when we give them the right tools and expectations. Scope 3 is a team sport."

During the workshop, a live demonstration highlighted how ESGenius!'s AI-powered automation streamlines complex Scope 3 GHG calculations with minimal user input. Invoices were uploaded directly onto the platform, which automatically recognized the type of expense, mapped it to the relevant activity category, extracted the monetary value, and calculated the corresponding CO<sub>2</sub>e emissions using embedded spend-based methodology algorithms. This hands-on example illustrated how digitization transforms a traditionally resource-heavy process into a streamlined, scalable solution, making Scope 3 management feasible even for companies with limited ESG capacity.

In closing, the panelists agreed that Scope 3 is not just a technical issue but a leadership imperative. Organizations that embrace digital solutions and cross-functional collaboration are better positioned to achieve credible, high-impact ESG outcomes.



## Women and Just Climate Finance

This workshop, led by **Marina Stefanova**, Vice Dean of Sustainability Empowerment and Engagement at the Faculty of Economics and Business Administration (FEBA), Sofia University, offered a timely exploration of how gender equity intersects with global climate finance. Central to the session was the global initiative “Call for Just Finance,” launched during COP29, which advocates for inclusive climate financing that recognizes and supports the distinct needs and contributions of women.

Stefanova opened with a call to action: “We must move beyond awareness to systemic change. Climate finance must serve those most affected -and women are disproportionately impacted by climate change.” She stressed that women, especially in vulnerable communities, face both heightened climate risks and underrepresentation in climate finance planning.

The session explored the barriers that limit women’s access to climate finance, from lack of institutional support and representation, to insufficient data on gender-specific climate impacts. Stefanova argued, “Without data, there’s no visibility. And without visibility, there’s no action.” She emphasized the importance of sex-disaggregated data to inform funding decisions and policy design.



**Marina Stefanova**

Vice Dean Sustainability  
Empowerment and Engagement,  
FEBA, Sofia University

Participants engaged in dialogue around policy recommendations and financing mechanisms that empower women as agents of climate adaptation and innovation. Case studies showcased successful models where grassroots women’s initiatives, supported by targeted finance, led to measurable resilience gains.

Stefanova also highlighted the need for capacity-building, stating, “Just climate finance is not just about channeling funds. It’s about equipping women with the tools, knowledge, and networks to lead climate solutions.”

In closing, the workshop underscored that climate justice cannot be achieved without gender justice. Stefanova left attendees with this message: “If climate finance continues to exclude women, it fails its purpose. Just finance is not a trend. It is a requirement for meaningful, lasting climate action.”



## ***Roundtable: ESG Executives’ Dialogue for Action***

This open-format roundtable brought ESG leaders together for a candid and practitioner-led roundtable aimed at sharing real-time experiences and actionable insights. With no formal agenda, the session evolved organically, focusing on three core challenges in ESG implementation: navigating regulatory demands, managing data complexity, and embedding sustainability into organizational culture.

Participants immediately acknowledged the challenge posed by rapidly evolving ESG regulations. As frameworks expand and expectations shift, many organizations are struggling to translate policy requirements into operational action. The conversation underscored the importance of ESG teams functioning not only as compliance officers but as internal strategists who can interpret, communicate, and activate regulations across their organizations. Smaller companies voiced specific concerns about capacity and resources. For these firms, ESG reporting can become a disproportionate burden unless there is access to shared platforms, industry-wide tools, and training initiatives that reduce fragmentation and duplication. Cross-sector collaboration was widely seen as essential to avoid inefficiencies and promote scalable adoption.

Measurement emerged as a major point of discussion. Participants highlighted that ESG metrics are often inconsistent, with unclear guidance on what matters, how to quantify it, and who should decide. There was a call for metrics that balance standardization with sector-specific flexibility. This would help organizations align internal priorities with external reporting requirements while maintaining relevance to their unique business models. The roundtable also explored the role of culture in enabling ESG success. It was clear that sustainability must go beyond reporting systems and become part of how people think and work. Organizations that embed ESG into their identity, from leadership to frontline staff, are more likely to achieve lasting impact. Internal engagement, ownership, and purpose were framed as crucial pillars for any ESG strategy.

Another key insight was the persistent fragmentation of ESG data systems. Many participants described working across multiple, disconnected platforms, leading to inefficiencies and misaligned decisions. There was consensus on the need for integrated digital solutions that can serve both compliance and strategic objectives.

**Regina Aslanoglou**Chief Sustainability Officer,  
Attica Bank**Niki Kostakou**Sustainability Operations  
Associate, VARIO SA**Lida Malikentzou**ESG & Communication Manager,  
Loulis Food Ingredients**Natasa Moraitidou**Group Quality & Sustainability  
Director, Electra Hotels

Tension between long-term ESG objectives and short-term financial targets was also discussed. Participants stressed that ESG should be repositioned not as a cost or reputational shield but as a resilience framework that enhances risk management and growth over time. This mindset shift was identified as especially important during periods of economic uncertainty.

Leadership emerged as a final and decisive theme. ESG cannot succeed in silos. When boards and senior executives treat ESG as a strategic priority, it gains visibility and traction across the organization. This requires not only commitment but also literacy at the leadership level, ensuring decisions are informed and future-ready.

In closing, the roundtable reaffirmed that ESG implementation is not a matter of compliance checklists but an evolving journey shaped by learning, adaptation, and shared accountability. The session’s format itself modeled this spirit of ESG leadership: collaborative, transparent, and rooted in collective problem-solving. By listening, questioning, and co-creating, participants advanced the discussion from conceptual ambition to practical execution.



# 6th Athens ESG Forum

## Charting a Course for Sustainable Business Transformation

As ESG policies enter a new era of heightened scrutiny and global divergence, the upcoming 6th Athens ESG Forum arrives not just as another industry conclave, but as a strategic inflection point. Against a backdrop of regulatory tightening in Europe, political backlash in the United States, and mounting investor skepticism worldwide, this year's Forum will confront the uncomfortable truths about ESG's future with refreshing realism.

**This is no time for corporate platitudes or greenwashed messaging. The 6th Athens ESG Forum is signaling a decisive shift: from virtue-signaling to value creation, from compliance to competitiveness.**

### **Rebuilding Conviction in an Era of Backlash**

The ESG agenda, once hailed as the North Star of corporate responsibility, is now mired in political crossfire and ideological resistance. Particularly in the U.S., where "anti-ESG" sentiment is reshaping the discourse, global firms are being forced to choose between markets and messaging.

Rather than sidestepping the backlash, the Forum aims to engage with it head-on. The message is clear: ESG is not a passing moral trend, it is a strategic imperative. Sessions will dissect how data transparency, global maturity gaps, and reframed productivity narratives can re-legitimize ESG as a driver of long-term value. For firms seeking refuge from regulatory whiplash, this is not an escape, it's a blueprint for resilience.

### **The Metrics That Matter: Standardization or Stagnation**

For all the capital committed to ESG, the sector still suffers from a credibility deficit. Investors, regulators, and boards continue to grapple with a fragmented landscape of metrics, frameworks, and disclosures that often obfuscate more than they clarify.

This year's Forum is expected to accelerate calls for convergence. Harmonizing the EU Taxonomy, CSRD, and ISSB standards won't be easy, but it is essential. Without clear, comparable, and financially material metrics, ESG risks becoming a box-checking exercise divorced from outcomes. The Forum will also spotlight technologies that can cut through the noise, transforming ESG data into boardroom-ready insights.

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## **SMEs: The Missing Middle in ESG Adoption**

Small and mid-sized enterprises (SMEs) form the bedrock of the European economy, yet remain conspicuously underserved in ESG discourse. Their challenges -thin margins, limited staff, and regulatory fatigue- are real, but so is their potential.

The Forum will advocate for scalable ESG frameworks that acknowledge these constraints without compromising ambition. Expect discussions on accessible financing mechanisms, local advisory networks, and policy tools that bring ESG from the boardrooms of multinationals to the factory floors of SMEs. Without their inclusion, the sustainability transition will stall before it starts.

## **Tech-Driven Transformation: From Dashboard to Deployment**

Technology will take center stage as both an enabler and enforcer of ESG transformation. The convergence of AI, IoT, and blockchain offers a pathway to real-time monitoring, enhanced due diligence, and automated compliance.

But with power comes responsibility. The Forum will wrestle with emerging questions of AI ethics, data governance, and algorithmic bias, issues that could either fortify ESG's credibility or erode it entirely. Sessions promise a sober look at how digital tools can enhance ESG impact without compromising accountability.

## **Putting the 'S' Back in ESG: Equity, Inclusion, and Shared Value**

For too long, the "S" in ESG has been treated as the softer cousin of environmental metrics. This year's Forum intends to correct that imbalance. With growing pressure from civil society, Gen Z talent pools, and urban electorates, social responsibility is no longer optional, it's economic strategy.

Discussions will explore the intersection of stakeholder capitalism, social equity, and gender parity, grounding them not in ideology but in measurable business returns. Expect evidence-backed insights on how community investment, inclusive hiring, and equitable governance aren't just good PR, they're market differentiators.

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## **Leadership as a Force Multiplier**

Top-down engagement remains the most consistent predictor of ESG success. Yet too few boardrooms have institutionalized ESG as a governance priority. This year, the Forum is doubling down on leadership accountability.

Cross-sector case studies, C-suite roundtables, and executive pledges will explore what real ESG leadership looks like. Not every CEO needs to be a climate scientist, but every CEO must understand the capital risks inaction.

## **Conclusion: From Aspiration to Execution**

The 6th Athens ESG Forum will not be a victory lap for sustainability professionals. It will be a working session, an invitation to the business elite to stop admiring the ESG problem and start solving it.

With geopolitical volatility reshaping global markets and societal expectations evolving at pace, ESG's window for proving its worth is narrowing. This Forum, if it delivers on its ambition, could mark a transition point, from ESG as narrative, to ESG as strategy.

**Because in the end, the real question is not whether ESG will survive the backlash. It's whether businesses will survive without it.**