

Awards Issue: 39 PAGES ON THE MOST PRESTIGIOUS INTERNATIONAL INVESTMENT AWARDS IN CYPRUS

# GOLD

THE BUSINESS MAGAZINE OF CYPRUS

ISSUE 160  
JULY 21  
2024  
PRICE €2.00

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## THE 12<sup>TH</sup> INVEST CYPRUS INTERNATIONAL INVESTMENT

# AWARDS



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INTERNATIONAL  
INVESTORS, INDIVIDUALS  
AND COMPANIES FOR THEIR SUBSTANTIAL  
CONTRIBUTION TO THE CYPRUS ECONOMY

RECOGNISING  
THE VALUE  
OF FOREIGN  
INVESTMENT  
TO THE LONG-TERM  
PROSPERITY  
OF CYPRUS

  
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AND THE  
BUSINESS  
COMMUNITY TO  
COMPANIES AND  
ORGANISATIONS  
THAT HAVE PUT  
THEIR TRUST  
IN CYPRUS

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# PROMOTING FDI ACTIVITY

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Lanitis Group CEO Costas Charitou explains how the Group's values and ideals align perfectly with the ample support that it is ready to provide to the island's FDI ecosystem.

**W**hat made you sponsor the 12th Invest Cyprus International Investment Awards? The Lanitis Group has always had close ties and

cooperated with foreign and local investors in various market sectors. It has always been our belief that the attraction of Foreign Direct Investment (FDI) is necessary for the Cyprus economy to maintain a high rate of growth. At the same time, FDI enables local companies to innovate and enter new businesses and markets by successfully exploiting advancements in R&D, technology and the digital transformation. Therefore, our decision to support the long-established Invest Cyprus International Investment Awards was a natural extension of the Group's corporate strategy and business activities.

**How does support for such an event align with your corporate mission and values?**

The values of the Lanitis Group – Reliability, Integrity, Quality and Social Contribution – have remained the same throughout its long history. At the same time, the Group's vision, which is to make a positive and lasting contribution to the local economy and society, based on development, innovation and quality, has always aimed to ensure a dynamic future growth perspective for both the Lanitis Group and the country. The sponsorship of an established and successful business event such as this, which promotes FDI activity in Cyprus while contributing to the development of the country, fully aligns with the Group's longstanding corporate mission and values.

**What goals or outcomes do you hope to achieve by sponsoring the event?**

As a private equity, investment organisation itself, the Lanitis Group constantly strives to facilitate and promote foreign investment in Cyprus. Sponsoring the Invest Cyprus International Investment Awards is one way for the Group to contribute to the Government's initiatives to publicly recognize and reward foreign companies for their decision to invest in our country and thereby have a significant impact on the growth of the local economy. By sponsoring this event we hope that we can further promote and help facilitate additional FDI in new, innovative and technology-driven business sectors in Cyprus. We expect

such initiatives to encourage local companies to move in that direction as well and to become more competitive.

**How do you view the current investment climate in Cyprus, particularly in your industry? What opportunities do you foresee for foreign investors looking to enter or expand in Cyprus?**

We believe that the current investment climate in Cyprus is very positive. This is demonstrated by the amount and size of foreign investment in Cyprus made in the last few years (and which continues today). This positive investment environment is promoted through opportunities offered to prospective investors in an extended portfolio of investment fields. These include traditional business sectors, such as real estate, hospitality & leisure, tourism and shipping, as well as new sectors that are rapidly growing, mainly through direct investment by foreign companies, such as technology, startups, renewable energy, education and healthcare. In particular, the broader technology sector has been developing at such a fast pace that it has successfully transformed Cyprus into a regional technology hub.

**Finally, to broaden the FDI corridor to Cyprus, what changes do you think would yield the best results?**

First and foremost, we need to fight government bureaucracy, improve the speed of response for approving the licenses and permits required to do business in Cyprus, simplify procedures for FDI from both a legal and tax perspective, and improve the efficiency of our judicial system, mostly as regards the timing and speed of decisions taken. Initiatives such as the headquartering policy introduced by the Government in recent years, including the relevant incentives offered, are a step in the right direction. We should further enhance the attractive climate of investor confidence that has been created for FDI in Cyprus through solid, transparent, long-term policies and targeted incentives, as well as improvements to the country's infrastructure such as new private schools and hospitals, which will make the business and family life of foreign investors more simple, safe and easy, without discouraging their efforts with complex, time-consuming bureaucratic procedures and policies. **G**

*We should*

FURTHER  
ENHANCE THE  
ATTRACTIVE  
CLIMATE OF  
INVESTOR  
CONFIDENCE  
THAT HAS BEEN  
CREATED FOR  
FDI IN CYPRUS

COVER STORY /  
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