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Not overly-worried about Grexit, Grimaldi Group CEO signs a new contract for four huge car carriers

Like many others in Europe, CEO of Naples-based shipping group Grimaldi Group Emanuele Grimaldi was truly surprised at how things worked out, or, better, didn't work out between Greece and the European Community, leading to this week of passion awaiting the Greek people's "yes" or "no" to the conditions of a bailout plan at a referendum on Sunday.

Established in 1947, Grimaldi is a fully integrated, multinational logistics group, specializing in maritime transport of cars, rolling cargo, containers and passengers, number one in the world for maritime transport with ro-ro vessels.

Grimaldi is surprised, because for the Southern European countries the worst is over and all of them are recovering, but not worried, especially for Grimaldi Group's "jewel," Greek passenger ferry company Minoan Lines, listed on the Athens stock exchange since 1998.

"No, I'm not worried for Minoan," he said. "For the first time in 27 years we closed the first quarter with a profit and we were the only Greek company to do so."

But what happens if Greece were to decide to exit the euro? Isn't that something Minoan Lines would worry about? Although Grimaldi's CEO isn't convinced that at the referendum the "no" to the euro would prevail, he doesn't sound worried also in case of Grexit.

"Great Britain, Denmark and Sweden kept their own currency," he said. "It's not going to be the end of the world if Greece decides to leave the euro. If the euro were to be substituted by the drachma, our labor costs would be in drachmas, so they would be lower than they are today because of, let's say, a currency devaluation of 20-30%. And our revenues would be in euros. I don't see any problem."

He is also convinced that many more Europeans would decide to go on vacation in Greece because it would be even less expensive than today and that would boost tourism and maritime transport.

Also Emanuele Grimaldi thinks that the Greek shipping industry, a truly internationalized business and the first commercial fleet in the world, would not suffer major repercussions should Athens decide to leave the European currency.

Another issue that has come up recently is that of taxes. Italian Prime Minister Matteo Renzi in an interview with Il Sole24Ore - Italy24 stated: "We have reformed the labor market, but it's not possible that thanks to our money some Greek ship owners can keep not paying taxes."

Would Grimaldi Group be willing to pay taxes for its activity in Greece?

"In 2014 Minoan Lines has paid €17 million in taxes," the CEO answered readily. "Also passengers pay 13% of taxes on their tickets, while cars and trucks go up to 23%. Then there is the 'tonnage tax', the fixed tax ship owners pay on the vessel tonnage, regardless of the economic results of their companies and of the load factor. We paid it even in the dreadful years of 2009, 2010, 2011."