

Address by H.E. Stefan Estermann
Ambassador of Switzerland in Greece

Dear Prime Minister Kyriakos Mitsotakis

Dear Minister for Development Takis Theodorikakos

Dear Deputy Ministers

Dear CEO of the Holcim Group Miljan Gutovic

Dear CEO of Heracles Cement, Dimitris Chanis

I am extremely honoured to be today with you on the occasion of the groundbreaking ceremony for the new carbon capture plant of Heracles Cement in Milaki, Evvia.

Ladies and Gentlemen, dear Guests

Switzerland is usually known for producing cheese, chocolate, and watches. However, it also has a long tradition of cement production. Cement is a high-tech product made from natural raw materials.

The Swiss Holcim Group is the world's leading producer of this building material, which is of fundamental importance for our infrastructure and drives the global construction industry. Heracles Cement is a great company with a long tradition, and a proud member of the Holcim Group.

We have every reason to be proud today: Greece is experiencing a sustained economic upturn, and the newly gained stability is creating confidence and making ambitious projects possible. For example, Greece is developing into an important energy hub and is focusing on renewable energies with great success.

Indeed, more than ever, success stories are being written that are made possible in Greece. The CCS facility, the foundation stone of which we are laying today, is proof of this. What seemed like a utopia just a few years ago is now on its way to becoming reality. What is happening here is a testament to pioneering spirit, innovation, and confidence in the future.

The cement industry, and the Holcim Group in particular, have made great efforts in recent years to reduce the carbon footprint of cement, especially through the choice of fuels (here in Milaki, biomass is already being used on a large scale), but also through the modification of chemical processes and the addition of recycled materials. CCS technology now represents a quantum leap forward towards the goal of complete CO₂ neutrality.

Low- or even zero-CO₂ cement will be in increasing demand and will generate higher margins. At the same time, savings can be made on the purchase of emission rights. This is a great example of how sustainability can also be economically attractive. It is my deep conviction: Sustainability and prosperity are the two sides of the same coin.

I would like to take this opportunity to congratulate everyone involved, but especially the management and workers at Heracles Cement, on achieving this extraordinary milestone!