

**ΕΡΑνεΚ 2014-2020**  
**OPERATIONAL PROGRAMME**  
**COMPETITIVENESS • ENTREPRENEURSHIP • INNOVATION**



Working Capital Subsidy to Support  
Tourism Hospitality Businesses  
Affected by the Pandemic

The enterprise has been funded by the above mentioned Action, which aims at subsidizing SMEs and Large Enterprises in the tourism sector, with the provision of sufficient liquidity for resuming their economic activity, during the coronavirus pandemic (COVID-19).



**European Union**  
European Regional  
Development Fund



HELLENIC REPUBLIC  
MINISTRY OF  
DEVELOPMENT AND INVESTMENTS  
SPECIAL SECRETARIAT FOR  
ERDF & CF PROGRAMMES  
MANAGING AUTHORITY OF ΕΡΑνεΚ



ανάπτυξη - εργασία - αλληλεγγύη

**Partnership Agreement**  
**2014 - 2020**

# EPAnEK 2014-2020 OPERATIONAL PROGRAMME COMPETITIVENESS • ENTREPRENEURSHIP • INNOVATION



Strengthening tourism SMEs for  
their modernization and quality  
improvement of service

The enterprise A & M PANAGIOTIDIS SA based in Central Macedonia region, has joined the Action "Strengthening SME Tourism for modernizing and improving the quality of their services" with a total budget of **110 million €**. The Action aims at supporting very small, small and medium sized tourism enterprises, in order to enhance their competitiveness in the Greek and international tourism market.

The investment's total budget is which 87.108,71€ out of 43.554,36€ is public expenditure. The Action is co-financed by Greece and the European Union - European Regional Development Fund.

#### The approved subsidised Business Plan includes investments on the following categories:

- ✓ Machinery, equipment ,installations and environmental protection equipment along with energy and water saving equipment
- ✓ Software and digital services
- ✓ Preparation and monitoring the implementation of the Investment Plan
- ✓ Labor costs for personnel (current and /or new employees)

#### Through the participation in the Action, the enterprise achieved:

- ✓ Competitiveness improvement
- ✓ Increase of profitability
- ✓ Reinforcing an extrovert business profile
- ✓ Market expenditure by adopting new products and services
- ✓ Creating better quality products and services
- ✓ Increasing productivity and improvement of operational procedures
- ✓ Reinforcing entrepreneurship
- ✓ Creating / maintaining job positions

The support of EPAnEK proved beneficial, not only for the enterprise but for the competitiveness of the national as well as the local economy.



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Co-financed by Greece and the European Union