



PHOTOVOLTAIC MARKET IN GREECE



Flanders Investment & Trade

THE PHOTOVOLTAIC MARKET IN GREECE

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CONTENT

1. NEW RES LAW
2. THE RES LAW AND THE PV SYSTEMS
3. OVERVIEW OF THE GREEK PV MARKET
4. GREEK PV PRODUCTION CAPACITY
5. GREEK SOLAR SYSTEMS AND INSTALLERS
6. APPENDIX I
7. APPENDIX II

1. NEW RES LAW

A new Law, No. 3851/2010 for the simplification and promotion of the introduction of Renewable Energy Sources (RES) to the energy mix of Greece was passed by the Greek parliament in June 2010 (Official Gazette No. A/85/4th June 2010).

It is an amendment of the Greek Laws 3468/2006 and 3734/2009, “Generation of Electricity using Renewable Energy Sources and High-Efficiency Cogeneration of Electricity”, in order to simplify the procedure and remove obstacles for the introduction of RES in Greece.

The most important points of Law 3851/2010 are the following:

- National target of 20% for RES on the total energy consumption by the year 2020 (instead of 18% set by EU Directive 2009/28/EC)
- National target of 40% for RES on the total electricity consumption by the year 2020
- Simplification of licensing procedures and shorter license-issuing deadlines. The electricity generation license for RES is based only on technical and economic criteria and no longer requires a preliminary environmental impact assessment of the project.
- The electricity generation license will be granted by the Regulatory Authority for Energy (RAE) in only two (2) months and not by the Ministry of Environment, Energy and Climate Change anymore.
- The preliminary environmental impact assessment and the evaluation and final environmental terms approval is joined into a single process.
- An important amount of the special levy that is imposed on the revenues from electricity sales of RES installations is redirected to the individuals residing in the community where the RES project is located. A certain percentage of this levy is also assigned to the Greek Fund for NATURA 2000.

The new tax expected to be imposed on PV plants

A new special tax on PV plants is expected to be imposed and will be set in the range of 25 to 35% on the plant’s turnover (sales) depending on when the plant was first connected to the grid. This new tax is expected to be levied via the new multi-law filing that is expected to pass soon by the Greek Parliament.

According to this filing, this special tax called “extraordinary special solidarity levy” will be calculated on the turnover (sales) of the period from 1 July 2012 to 30 June 2014, i.e. for two fiscal years and for both the operating stations, and those placed in test mode or to be connected to the grid thereafter. However, by a decision of the Minister of Environment, Energy and Climate Change this levy may be extended for one more year.

The tax is calculated as a percentage of the sale price of electricity produced, net of VAT and the amount is determined as follows:

- a) 25% for photovoltaic plants put into test mode or connected to the grid by 31.12.2011.
- b) 35% for photovoltaic plants put into test mode or connected to the grid after 1.1.2012 and the value of their produced electrical energy is based on a price set before February 2012 (333.81 euro per megawatt hour for more than 100Kw, 375,54 euro per megawatt hour for less than 100Kw or non-interconnected power system regardless of power rating).
- c) 29% for photovoltaic plants put into test mode or connected to the grid after 1.1.2012 and the value of their produced electrical energy is based on a price corresponding to the period between

February 2012 and August 9, 2012.

No tax is levied on photovoltaic plants whose electrical energy is paid according to prices set after August 9, 2012, as these prices were already lowered recently. Also this tax is not imposed on domestic solar roof installations.

The justification for the new tax, is the extremely difficult situation that faces the energy sector, but also the ever growing deficit of the Budget's "Special Account for Renewables".

It is also noted that "investments in photovoltaic stations enjoyed, before August 2012, an especially favorable treatment by high guaranteed selling prices-which were fixed long before their connection to the grid and as a result do not reflect, at the time of the implementation of the plant, the actual cost of the equipment and the installation as well as the state grants, ensuring satisfactory returns over a period of twenty years." According to the Ministry, this taxation is therefore necessary in order to balance the Special Account for Renewables without further burdening the consumer side with increased electrical power prices.

Photovoltaic producers are expected to complain and to seek legal protection against this new tax as they believe that it will bring the market to a deadlock. They also stress that the level of the new tax is such that makes thousands of businesses are made unviable and lead to extinction buy-outs.

Also, major investors criticize that the amount of the tax imposed does not take into consideration the actual impact on the business plans and the viability of the PV projects. This for example was the case of Spain, where energy rates subsidized by the state (30%) were cut but the duration of the contracts was increased so as not to affect the projected cash flows and allow bank financing, to continue smoothly through the extension of the loan agreements. Another counter-argument concerns over the "spreading" of the tax into several years to reduce the tax rate on turnover. "We could afford a 10 to 15% tax for four years instead of 35% for two years" some investors pointed out.

Source: www.capital.gr , Ministry of Environment, Energy and Climate Change.

2. THE RES LAW AND THE PV SYSTEMS

- PV systems up to 1MWp do not require electricity generation license or any other installation licenses.
- PV systems on buildings or other construction sites or within industrial areas do not require a final environmental terms approval.
- PV systems up to 0,5 MWp do not require either a final environmental terms approval.
- For the installation of PV systems and wind generators no building license is required but only an authorization of small-scale works from the Urban Planning Authority
- For PV systems up to 100KWp on roof buildings no small-scale works' authorization is required, a simple notification is sufficient
- PV systems can be installed, with reservation, on plots classified as highly productive land

3. OVERVIEW OF THE GREEK PV MARKET

In July 2010, the National Renewable Energy Action Plan was presented. Regarding the solar energy contribution in electricity consumption, the estimated capacity for 2020 is 2.200MWp for Photovoltaic Systems.

The Hellenic Association of Photovoltaic Companies (HELAPCO) reacting to this, estimates that the proposed target for PV is well behind the potential of the market and the already manifested investment interest.

PV is probably the only sector which shows strong development trends in Greece. In 2010, despite the deep financial crisis, the Greek PV market nearly quadrupled compared with last year. New installations reached 150MWp in 2010 and are expected to double in 2011.

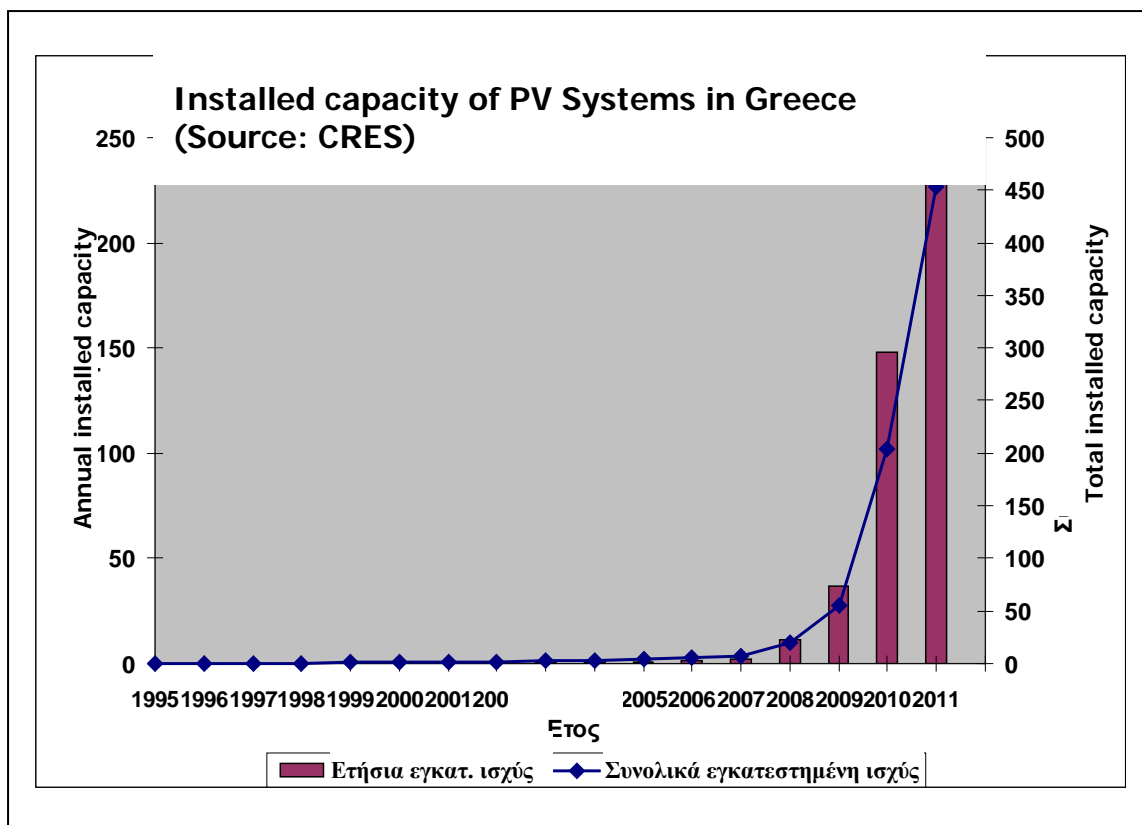
The installed PV systems in Greece up to a few years ago were mainly privately owned autonomous systems in remote locations where no grid is available. Although there was a legal framework for the RES market since 1994, the involvement of many public services in the complicated licensing procedure have hampered the larger introduction of PV systems.

The annual installed capacity of PV in Greece did not exceed 200 to 300kWp.

In order to promote good practices in designing, installing and safety issues, the CRES has prepared a "Guide for the installation of PV systems in buildings". Already more than 450 companies, engineers and technicians have subscribed to CRES's PV installer database.

These companies and technicians represent a total workforce of 2.800 people, out of which 1.600 are involved directly with Photovoltaic systems.

The following chart shows the development of installed capacity and its estimated level for 2011:



The pricing of electric energy produced by photovoltaic stations

Year Month	Interconnected		Non Interconnected
	A	B	C
	>100kW	<=100kW	(of any capacity)
2009 February	400,00	450,00	450,00
2009 August	400,00	450,00	450,00
2010 February	400,00	450,00	450,00
2010 August	392,04	441,05	441,05
2011 February	372,83	419,43	419,43
2011 August	351,01	394,89	394,89
2012 February	333,81	375,54	375,54
2012 August	314,27	353,55	353,55
2013 February	298,87	336,23	336,23

2013 August	281,38	316,55	316,55
2014 February	268,94	302,56	302,56
2014 August	260,97	293,59	293,59
For every year «v» from 2015 on	$1,3 \times \mu OT_{v-1}$	$1,4 \times \mu OT_{v-1}$	$1,4 \times \mu OT_{v-1}$

(μOT_{v-1} : Average Marginal System Price during the previous year v-1”)

Re-adjustment of the guaranteed prices for photovoltaic installations

On February 1, 2012 the Greek Ministry of Environment, Energy and Climate Change (YPEKA) in a press release announced the reduction of guaranteed prices for all types of photovoltaic systems without retroactive effect.

For photovoltaic systems under the specific development program covering photovoltaic systems installed on rooftops with a capacity of up to 10kW and all new contracts signed by February 2012 onwards, the prices per kWh paid to the producers by the Greek Public Power Corporation (PPC) are the following:

February 2012: new price 0,495 € / kWh from 0,5225 € / kWh

August 2012: new price 0,47025 € / kWh from 0,5225 € / kWh

February 2013: new price 0,44673 € / kWh from 0,49638 € / kWh

August 2013: new price 0,42440 € / kWh from 0,49638 € / kWh

February 2014: new price 0,40318 € / kWh from 0,471,56 € / kWh

The percentage reduction of 5% is applied **per semester** instead of **per annum**, which was the case until now.

This implies that all contracts signed with PPC by February 2012 onwards will be faced with a decrease in revenues from the sale of electrical energy by 10% compared to December 2011. The long expected decline in prices reflects the plummeting cost of installing a solar system in the last year, as a result of the reduced manufacturing costs of solar panels.

For installations up to 100kW and for the non-interconnected Greek islands, prices are as follows:

February 2012: new price 0,32860 € / kWh from 0,37554 € / kWh

August 2012: new price 0,30560 € / kWh from 0,35355 € / kWh

February 2013: new price 0,28420 € / kWh from 0,33623 € / kWh

August 2013: new price 0,26431 € / kWh from 0,31655 € / kWh

February 2014: new price 0,24581 € / kWh of 0,302566 € / kWh

The above prices mean a 12,5% decrease from the predicted price set in Law.3734/2009 as well as a further 7% decrease of the new price every semester.

(Source: Ministry of Environment, Energy and Climate Change.)

“Special program for the installation of PV systems on buildings and especially on rooftops”

(Law 3734/2009)

- Operation of PV systems with connectivity to the grid of the urban locations
- Concerns all consumers in Greece
- Applies to very small PV installations on roofs
- Applies to all private buildings (houses and small- or medium-sized companies)
- PV Systems up to 10kW
- No public fees (covered by state grants)
- 10-year schedule (till 13/12/2019)
- Offers stable feed-in tariffs (0,55 euro/kWh) for 25 years (per installation). For new installations, from 2012 onwards an annual regression of 5% is foreseen
- No special authorization needed, only simple procedures with the local electricity company (DEI) office
- Tax-free earnings

4. GREEK PV PRODUCTION CAPACITY

Six manufacturing plants are now operating in the country:

- **Solar Cells Hellas SA** (Ad.:170, Sygrou Avenue, 17671 Athens, Greece Tel +30 210 9595 159 Fax: + 30 210 9537 618 - **E-mail:** info@schellas.gr **URL:** www.schellas.gr) is in production in Greece since the end of 2008. It completed a total investment of about 120 million euro for the construction of an integrated PV production factory in the Industrial Area of Patras in Greece.
- **Stibetherm SA** (Ad.: Stavrochori Ind. Area, Kilkis- Tel.: +30 23410 71380 Fax: +30 23410 71386 **E-mail:** stibetherm@stibetherm.gr **URL:** www.stibetherm.gr) is based in the industrial zone of Stavrochori in Kilkis and is today the biggest manufacturing industry of complete solar systems and heating products in Greece.

Exel Solar Group also located in the Industrial zone of Stavrochori, in Kilkis (Ad.:18th km, Thessaloniki - Agios Athanassios Rd. Tel +30 2310722536 Fax +30 2310 710051-**E-mail:** info@exelgroup.gr **URL:** www.exelgroup.gr

- **Energy Solutions SA** (Ad. 4 Messogion Ave. Athens Tower 115 27 Athens Tel +30 210 6861111 Fax +30 210 6861347 **E-mail:** info@viohalco.gr **URL:** www.viohalco.gr) began its activity in 2005 as a subsidiary of the VIOHALKO group of companies.

Heliosphera in the industrial zone of Tripoli (Peloponnese) (Ad.: 37A Kifisias Ave., Golden Hall,151 23 Marousi Tel +30 210-6412009 Fax +30 210-6412005 –

E-mail: info@heliosphera.com **URL:** www.heliosphera.com

Silcio SA (Ad.: 38-40 Kapodistriou Ave. , 15123 Marousi Tel +30 210-6101150 Fax +30 210-6838215 - **E-mail:** info@silcio.gr **URL:** www.silcio.gr) of the Kopelouzos Energy Group in the industrial zone of Patras.

5. GREEK SOLAR SYSTEM INSTALLERS

AEOLIKI TECHNIKI LTD

Address: 7 Zani, Marina Zeas, P.C. 18536, Pireas, Greece
Website: www.racorhellas.gr
E-mail: rachorhel@otenet.gr
Phone: +30 2104 518992 Fax: +30 2104 518992 On-Grid / Off-Grid: On-grid, Off-grid
(S)maller Installations /
Other Services: Evaluation, Monitoring
Operating Area: Greece

AET SOLION LTD

Address: Alimou 30, Alimos 17455 (Athens). Greece
Website: www.solion.com.gr
E-mail: info@aetsolion.gr
Phone: +30 210 9820885
Fax: +30 210 9820874
On-grid, Off-grid
1(M)Wp+ Installations: (S)maller Installations
Operating Area: Greece

AKTINAPLAN

Address: Ithaca 6, Metamorphosis, Attica, GR-14452. Greece
Website: www.aktinaplan.gr
E-mail: info@aktinaplan.gr
Phone: +30 210 28855023
Fax: +30 210 2851544
On-Grid / Off-Grid
1(M) Wp+ Installations: (S)maller Installations
Other Services: Evaluation, Monitoring
Operating Area: Greece

ALEXAKIS ENERGY

Address: 229 Marathonos Av, Pallini, 15351. Greece
Website: www.alexakisenergy.com
E-mail: info@alexakisenergy.com
Phone: +30 210 6034720 Fax: +30 210 6034880
On-Grid / Off-Grid: On-grid, Off-grid
(S)maller Installations, 1(M)Wp+ Installations
Other Services: Evaluation, Design, Monitoring, Training
Operating Area: Greece
Panel Suppliers: [Photowatt Ontario Inc](#), [SOLON Energy GmbH](#)

ALL ABOUT GREEN ENERGY

Address: PO Box 4791, Big Yard Keratea, Attica 19001, Greece
Website: www.allaboutgreenenergy.gr
E-mail: info@allaboutgreenenergy.gr
Phone: +30 22990 63519-20
Fax: +30 22990 63521

On-grid, Off-grid
(S)maller Installations, 1(M)Wp+ Installations
Other Services: Evaluation, Design, Monitoring
Operating Area: Greece
Panel Suppliers: [Suntech Power Co., Ltd.](#), [Luxor Solar GmbH](#), [AXITEC GmbH](#), [Kaneka Corporation](#), [BP Solar](#), [Mitsubishi Electric Corporation](#), [Hyundai Heavy Industries Co., Ltd.](#)
Inverter Suppliers: [Mitsubishi Electric Corporation](#), [Hyundai Heavy Industries Co., Ltd.](#), [SMA Solar Technology AG](#), [SolarMax Technology, Inc.](#), [KACO new energy GmbH](#), [Kostal Solar Electric GmbH](#), [Danfoss A/S](#)

ALPHA OMEGA ECOLOGICAL SOLUTIONS LTD.

Address: 107 Esperidon Street, Kallithea, 17672, Athens. Greece
Website: www.alpha-omega.com.gr
E-mail: info@alpha-omega.com.gr
Phone: +30 210 4222744 Fax: +30 210 4222745
On-grid,/ Off-grid
(S)maller Installations
Other Services: Evaluation, Monitoring
Operating Area: Africa, Europe

AVELION SOLAR ROOF

Address: Miaouli 44, 153 44, Gerakas, Greece
Website: www.avelion.gr
E-mail: info@avelion.gr
Phone: +30 217 7000600 Fax: +30 217 7000601
On-grid, Off-grid
(S)maller Installations
Other Services: Evaluation, Design, Monitoring
Operating Area: Greece
Panel Suppliers: [Aleo Solar AG](#)
Inverter Suppliers: [SMA Solar Technology AG](#)

BIG SOLAR S.A.

Address: Avenue Nato 100, 19300 Aspropyrgos, Greece
Website: www.bigsolar.gr
E-mail: info@bigsolar.gr
Phone: +30 210 5509000 Fax: +30 210 5596201
On-grid, Off-grid
(S)maller Installations, 1(M)Wp+ Installations
Other Services: Evaluation, Monitoring
Operating Area: Greece
Panel Suppliers: [Panasonic Corporation](#), [ReneSola Co., Ltd.](#), [Siliken S.A.](#), [REC SOLAR\(Renewable Energy Concepts Inc.\)](#), [Topsun Energy Ltd.](#), [NexPower Technology Corporation](#)
Inverter Suppliers: [SolarEdge Technologies Inc.](#), [Kostal Solar Electric GmbH](#), [RefuSol GmbH](#), [Siemens Energy](#)

BNF GREEN TECHNOLOGIES

Address: Adramittiou 22 & Vosporou, Nikaia, Piraeus, 184 53, Greece
Website: www.bnf.gr
E-mail: Info@bnf.gr
Phone: +30 217 7155255 Fax: +30 210 4977999

On-grid, Off-grid /
(S)maller Installations, 1(M)Wp+ Installations
Other Services: Evaluation, Design, Monitoring
Operating Area: Greece
Panel Suppliers: [Heckert Solar AG](#)
Inverter Suppliers: [SMA Solar Technology AG](#)

ECOENERGIA S.A.

Address: Souliou 48 Str., Kalamaria, P.C. 551 34, Thessaloniki, Greece
Website: www.ecoenergia.gr
E-mail: info@ecoenergia.gr
Phone: +30 2310 322972 Fax: +30 2310 327308
On-grid, Off-grid
(S)maller Installations
Other Services: Evaluation, Design, Monitoring
Operating Area: Greece

EGNATIA ENERGY

Address: Makrigianni 106, 56 431, Stavroupoli, Thessaloniki. Greece
Website: www.egnatia-energy.gr
E-mail: energy@group-egnatia.gr
Phone: +30 2310 589600
Fax: +30 2310 669168
On-Grid / Off-Grid:
Other Services: Evaluation, Design, Monitoring
Operating Area: Albania, Bulgaria, Greece, Romania
Panel Suppliers: [SolarWorld AG](#), [Aleo Solar AG](#), [First Solar, Inc.](#), [Schüco](#)
Inverter Suppliers: [SMA Solar Technology AG](#)

ENERGY RENEWABLE ENERGY SYSTEMS

Address: 321 Mesogeion Ave. 152 31 Chalandri, Athens, Greece
Website: www.endergy.gr
E-mail: info@endergy.gr
Phone: +30 210 6749189
Fax: +30 210 6749184
On-grid, Off-grid
(S)maller Installations
Other Services: Evaluation, Design, Monitoring
Operating Area: Greece
Panel Suppliers: [Phono Solar Technology Co., Ltd.](#), [HelioSphera \(Next Solar S.A.\)](#), [Siliken S.A.](#), [Conergy AG](#), [Suntech Power Co., Ltd.](#), [Solar-Fabrik AG](#), [SunPower Corp.](#)
Inverter Suppliers: [Fronius International GmbH](#), [Power-One Inc.](#), [RefuSol GmbH](#), [SolarEdge Technologies Inc.](#), [KACO new energy GmbH](#), [SMA Solar Technology AG](#)

FOTOAIOLIKI

Address: 30 Oplarchigou Vogkli Street, Thebes, Viotia 32200. Greece

Website: www.fotoaioliki.gr

E-mail: email@fotoaioliki.gr

Phone: +30 2262 100916

On-grid, Off-grid

(S)maller Installations

Other Services: Evaluation, Design, Monitoring

Operating Area: Greece

Panel Suppliers: [Changzhou Trina Solar Energy Co., Ltd.](#), [REC ASA](#)

Inverter Suppliers: [SMA Solar Technology AG](#)

K&M ENERGY

Address: Vouliagmenis Ave. & Gounari 274 Glyfada 166 74, Greece

Website: www.km-energy.gr

E-mail: info@km-energy.gr

Phone: +30 210 9606170

Fax: +30 210 9604716

On-grid, Off-grid

(S)maller Installations, 1(M)Wp+ Installations

Other Services: Evaluation, Design, Monitoring

Operating Area: Cyprus, Greece

Panel Suppliers: [Suntech sas](#), [First Solar, Inc.](#), [Schüco](#), [REC SOLAR\(Renewable Energy Concepts Inc.\)](#), [Aleo Solar AG](#),

Inverter Suppliers: [Danfoss A/S](#), [SMA Solar Technology AG](#), [KACO new energy GmbH](#)

RENESUN LTD

Address: 2 Thespidos st., Volos Greece, p.o. 38333, Greece

Website: www.renesun.gr

E-mail: sales@renesun.gr

Phone: +30 24210 20354

Fax: +30 24210 27234

On-grid, Off-grid

(S)maller Installations

Other Services: Evaluation, Design, Monitoring

Operating Area: Greece

RSENERGY HELLAS SOLARTECHNIK EPE

Address: K. Kartali 150, 38221 Volos. Greece

Website: www.rsenergy.gr

E-mail: info@rsenergy.gr

Phone: +30 242 1076406 Fax: +30 242 1030024

On-grid, Off-grid

(S)maller Installations, 1(M)Wp+ Installations

Other Services: Evaluation, Design, Monitoring

Operating Area: Greece

Panel Suppliers: [Aleo Solar AG](#), [First Solar, Inc.](#), [Panasonic Corporation](#), [Schott Solar AG](#), [Suntech Power Co., Ltd.](#), [Isofotón](#)

Inverter Suppliers: [SMA Solar Technology AG](#), [KACO new energy GmbH](#), [Sunways AG](#)

NEON ENERGY S.A.

Address: 12o klm National Road Athens - 144 52 , Metamorfosi, Attiki, Greece
Website: www.neonenergy.gr
E-mail: info@neonenergy.gr
Phone: +30 210 2837000 Fax: +30 210 2838889 On-grid, Off-
grid
(S)maller Installations, 1(M)Wp+ Installations
Other Services: Evaluation, Design, Monitoring
Operating Area: Greece
Panel Suppliers: [SolarWorld AG](#), [Panasonic Corporation](#), [Schüco](#)
Inverter Suppliers: [SMA Solar Technology AG](#), [Schüco](#), [KACO new energy GmbH](#), [Kostal Solar Electric GmbH](#)

Appendix I

The authorisation process step by step

1. Rooftop PV systems

Rooftop PV systems <10 kWp

1 step

1. Apply to the local utility office for grid connection and sign a contract for selling electricity to the grid
⇒ Install PV system

Rooftop PV systems 10-100 kWp

2 steps

1. Apply to the local utility office for grid connection
2. Sign a contract with the System Operator (DESMIE) for selling electricity to the grid
⇒ Install PV system

Rooftop PV systems 100-1000 kWp

3 steps

1. Get a small works permit from the local Urban Planning office
2. Apply to the regional utility office for grid connection
3. Sign a contract with the System Operator (DESMIE) for selling electricity to the grid
⇒ Install PV system

Rooftop PV systems >1000 kWp

6 steps

1. Apply to the Regulatory Authority for Energy (RAE) for a Production License
2. Once Production License is acquired, apply to the Region for an Installation License
3. Get a small works permit from the local Urban Planning office
4. Apply to the System Operator (DESMIE) for grid connection
5. Sign a contract with the System Operator (DESMIE) for selling electricity to the grid
6. Apply to the Region for an Operation License
⇒ Install PV system

Appendix II

USEFUL ADDRESSES

Centre for Renewable Energy Sources and Saving (CRES)

Ad.:19th km Marathonos Ave., GR-190 09 Pikermi, Attiki, Greece
Tel. +30 210 6603300
Fax + 30 210 6603301
E-mail: cres@cres.gr
URL: www.cres.gr

Hellenic Association of photovoltaic companies (HELAPCO)

Ad.: Vouliagmenis Ave. 224, GR-173 43 Agios Dimitrios, Athens, Greece
Tel. +30 210-9577470
Fax. +30 210-9707440
E-mail: info@helapco.gr
URL: www.helapco.gr

Greek Association of RES Electricity producers

Ad.: Syngrou Ave.224, GR-176 72, Athens, Greece
Tel: +30 210 95 81 013
Fax:+30 210 95 81 018
E-mail: info@hellasres.gr
URL: www.hellasres.gr

Regulatory Authority for Energy (RAE)

Ad.: Piraeus Ave. 132, GR-118 54, Athens, Greece
Tel: +30 210 3727400
Fax: +30 210 3255460
E-mail: info@rae.gr
URL: www.rae.gr

Public Power Corporation (DEI)

DEPARTMENT OF COMMUNICATIONS
Ad.: 32 Halkokondili Str. GR-104 32, Athens, Greece
Tel : +30 210 5293417-8
E-mail: info@dei.com.gr
URL: www.dei.gr

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