



## **EKOME ANNOUNCES THE PROGRESS OF THE CASH REBATE PROGRAMME**

The National Centre of Audiovisual Media and Communication-EKOME, firmly committed to making Greece a top destination for the production of audiovisual projects, announces the results of the cash rebate programme for eligible expenses incurred in the country until April 2021.

Year 2020 was a milestone in the development of the Greek Cash Rebate programme. During the extremely unfavourable conditions caused by the global pandemic and after thoroughly assessing the consequences of the huge blow to the global audiovisual industry, EKOME and the Ministry of Digital Governance kept the programme of strengthening domestic audiovisual production fully operational, guaranteed its continuity and ensured that foreign production companies were informed of its uninterrupted function and of the safety protocols for filming in Greece. Moreover, they strengthened the Cash Rebate and Tax Relief financial incentives and implemented the development of the National Film Offices Network aiming to promote Greek Regions attractive for audiovisual works production.

The Cash Rebate programme, through the revision of the legislation in summer 2020, with its increase to 40% in eligible expenses incurred in Greece, the abolition of bureaucratic rigidity that slowed down its function and the adoption of internationally recognized criteria for attracting international high-end productions, has been dramatically upgraded in 2021, becoming one of the most competitive incentives in the world.

To date (16/4/2021) the Cash Rebate programme has received 166 applications for funding the production of feature films, TV series, documentaries, animation films and digital games in Greece. Of these, 125 projects were approved for funding, with the total investment in our country amounting to 127€ million, while the public expenditure (return via cash rebate) is expected to reach 46€ million, provided beneficiaries comply with the provisions of the Law. More than 31,000 employees worked in these projects, with more than 150 locations across Greece recorded on footage.

With a steady focus on Greece and its professionals, EKOME, supported by the Ministry of Digital Governance works with determination towards sustaining the domestic audiovisual sector. Production of Greek audiovisual content in 2021 has so far been encouraging: 15 Greek feature films, 26 TV series, 17 documentary films, 2 video games and 2 short films are expected to conclude with the support of EKOME. More specifically, a total of more than 3.2€ million will go exclusively towards supporting Greek cinema. Moreover, the imminent implementation of the provisions for the financing of Greek projects and distribution of audiovisual works through the activity of foreign content providers in Greece (Netflix, Disney, Apple TV, etc.), paves the way for EKOME for even more intense support of domestic production.

“Greece's investment incentives to support domestic audiovisual production and attract high-end international investments to the country have been strengthened decisively in 2020. The effort made by EKOME for the success of its programme is uninterrupted, and we are proud for standing by the people

who comprise the domestic audiovisual sector. In 2021 we managed to exceed market expectations, in particularly difficult times due to the pandemic. I am very optimistic for what lies ahead and, above all, for our success in putting our country on the global audiovisual map”, states Chairman and CEO of EKOME, Panos Kouanis.



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