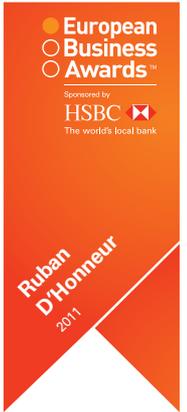


Case Study on:



Ruban D'Honneur Recipient

European Business Awards 2011

**The RSM International Entrepreneur
of the Year Award**
Demetri Politopoulos
Macedonian Thrace Brewery



Demetri Politopoulos Bringing Greek Beer to Greece

Words from the Judges

"An outstanding example of the indomitability of entrepreneurial spirit."

Demetri Politopoulos is a man who has worked tirelessly to bring the finest premium lagers and specialist beers to his Greek homeland. It is his determination, often in the face of adversity, as well as his achievements that have made him a well-deserved recipient of the Ruban D'Honneur at the RSM International Entrepreneur of the Year category at the European Business Awards 2011.

In the mid '90s, Demetri Politopoulos realised there was a glaring omission in Greek culture and history. The country may have been the birthplace of democracy, Western philosophy and the Olympic Games but it didn't have a beer of its own.

"As Frank Zappa said, "You can't be a real country unless you have a beer and an airline." I realised that although Greece had several domestic airlines there was still no Greek beer, so I moved home with a mission, to craft one of the finest premium lagers and to make it 100% Greek." Demetri Politopoulos, CEO, Macedonian Thrace Brewery

Macedonian Thrace Brewery SA was founded in 1996 and two years later "Vergina" beer went on sale. Demetri was committed to producing his Greek beer using a local workforce. He invested \$13 million in a Greenfield development project to build his own brewery and distribution centre in one of Greece's most underdeveloped regions.

"I wanted my business to make a difference for the people of Greece, not only to bring them a beer they could be proud of and change the face of the Greek beer industry, but also to bring investment into an area that was struggling with a lack of jobs and opportunities."

Demetri has had to overcome some insurmountable barriers in his quest to bring his products to market. Not least, he had to deal with the fact that a foreign owned beer had managed to establish a virtual monopoly on Greece's domestic beer market. Demetri



realised that in order to have a chance at securing any market share he needed to diversify and expand his range to appeal to the widest possible audience.

Every year, the company commits a high percentage of its net profits to R&D. Alongside its signature "Vergina Premium Lager", Macedonian Thrace Brewery now offers "Vergina Red", an amber speciality beer and its best-selling "Vergina Weiss", which is a top-fermented wheat beer, brewed in time-honoured Bavarian tradition.

The Macedonian Thrace Brewery has played an integral part in establishing a "beer culture" in Greece.

Export currently makes up 4% of Macedonian Thrace Brewery's business activity. The company is most active in countries that have a large Greek expat population such as the United States, Australia, Japan, Sweden, France and Italy.

"Our beers are local products, not global. Our vision is to bring Greek beers to the Greeks at home and abroad. All our beer exports target areas with high Greek populations. They are a taste of home."

Macedonian Thrace Brewery's biggest asset is its 70 strong staff who Demetri views and treats like members of his extended family. The entire workforce is committed to not only making a great product, but also giving Greek people the chance to make an informed choice about their beer purchases.

"Demetri is a man with a vision and a dream. He leads by example and expects great things, but he also tries not to take things too seriously. He is an inspired, dedicated and committed leader with an unwavering drive to succeed. It is this determination that has enabled us to consistently rank as one of the most financially stable and creditworthy corporations operating in Greece today."

Christos Dimtsoudis, Brewmaster, Macedonian Thrace Brewery



"The key word which exemplifies the achievements of Demetri Politopoulos and his business is "determination". Many entrepreneurs with lesser resolve would have given up in the face of the raft of commercial, political and personal barriers which this venture has had to endure. The success of the business to date demonstrates a truth to the old saying that "persistence has its own reward" and is an outstanding example of a truly entrepreneurial spirit."

Phil Forrest, Chairman of Judges, European Business Awards 2011



Looking to the Future...

This year, Macedonian Thrace Brewery has embarked on a project that will take it onto the global stage. The Greek Mountain Iced Tea project is a different direction for Demetri and takes Macedonian Thrace Brewery into a new non-alcoholic market sector. The company has committed a sizeable 18% of its annual turnover to R&D in recent years to help get this project off the ground and has built new manufacturing facilities to accommodate it.

Demetri explains; **"Greek Mountain Tea grows high up in the mountains of my country but has never been used commercially until now. The herbal tea market is expanding exponentially as people across the world become more health conscious and it was because of this that I decided we should develop an iced-tea product for the global market. We currently have a patent and a process patent pending on our Greek Mountain Iced Tea and expect to launch early in 2012."**

The launch of the Greek Mountain Iced Tea project is expected to take Macedonian Thrace Brewery into new international territories, but in addition Demetri is already in the process of expanding the global presence of Vergina beers. In 2012, the company will aim to secure distribution in major cities on both the East and West coasts of North America.

The company will continue to use its innovative marketing and expanding product range to gain increased market share from its competitors. At this time, Greece's beer market is still in the stranglehold of the multinationals but an ever growing number of devoted Vergina beer fans are enabling the Macedonian Thrace Brewery to make significant strides in bringing down the oligopoly.



“It’s a great honour to receive the Ruban D’Honneur – an honour for me personally, for the brewery and for Greece. It sends a positive message about a Greek success story at this painful time in our history. I hope it will make Greek policy makers realise that entrepreneurship can make a difference to the country’s future and is something to be embraced and encouraged.”

About Macedonian Thrace Brewery

Demetri Politopoulos, a chemical engineer by trade, returned to Greece from the USA when he was 33 years old. He had a Diploma in Brewing Technology from Siebel Institute of Technology in Chicago and a dream to bring a domestic beer to Greece.

This was back in 1996 and since then the Macedonian Thrace Brewery has seen consistent growth, now holding over 5% of the domestic beer market share. The company has a turnover in excess of €14 million with sales growth of 12.5% predicted for 2011. Over 70 loyal and dedicated staff work in the company’s headquarters in the Industrial Area of Komotini. .

The company consistently ranks as one of the most financially stable and creditworthy corporations in Greece and is considered one of the most upcoming Greek companies of its kind. The company prides itself in its strong relationships with staff and customers as well as its support of local businesses and entrepreneurs.

About the European Business Awards

Since 2007, the European Business Awards programme has been shining a light on the most pioneering businesses on the continent by promoting excellence, best practice and innovation in the European business community. The awards programme recognises excellence in all disciplines of business including individual business functions. Last year entrants ranged from fish farming organisations to renewable energy firms. Together they had a combined turnover greater than €766 billion Euros (6% of EU GDP) and employed over three and a half million people between them.

Businesses from each of the 28 European territories are invited to enter the Awards. The competition for finalist places is fierce with many of the Europe’s most established brands being represented.

The judging panel is comprised of experts in their fields who each bring experience, business acumen and understanding to the board. The overall winners in each of the categories will be announced at the Awards ceremony in Barcelona on 22nd November 2011.



Demetri Politopoulos

Macedonian Thrace Brewery S.A.
Industrial Area of Komotini, P.O. 13
GR-69100 Komotini
Greece
Tel: +30 25310 38715
Fax: +30 25310 38729
Email: politopoulos@vergina.com.gr
www.verginabeer.com



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