

Newsletter



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The Operational Framework of Greece's FDI Screening Mechanism

The issuance of Ministerial Decision No. 64260/2025 (Government Gazette B' 6009/11.11.2025) completes the operationalisation of Greece's national foreign direct investment (FDI) screening mechanism under Law 5202/2025, which transposed Regulation (EU) 2019/452 into Greek law. For the first time, the procedural rules governing the review of foreign investments are clearly defined, transforming the regime from a legislative framework into a fully enforceable administrative process



Regulatory Context

While Law 5202/2025 established the State's power to screen foreign investments on grounds of national security and public order, the absence of implementing rules initially created uncertainty regarding notifications, filing content, and procedural timelines. Ministerial Decision 64260/2025 addresses this gap by specifying the competent authority, the form and content of notifications, and the supporting documentation required from investors. As a result, the screening mechanism is now fully functional, with immediate relevance for transactions falling within its scope.

Filing Authority and Procedure

FDI notifications are submitted to the General Protocol of the Ministry of Foreign Affairs, with the Secretariat of the Interministerial Committee for the Screening of Foreign Direct Investments conducting the initial review. Filings may be submitted in person or by registered post, with the filing date deemed to be the date of dispatch in the latter case. In addition to the physical file, investors must submit electronic copies of all documents on a portable digital storage device (USB), reflecting the formal and documentation-intensive nature of the process.



Documentation Requirements

A central feature of the Ministerial Decision is the extensive documentation required to support an FDI filing. Submissions must include, among others, the bilingual application form (Greek and English), a declaration confirming applicability of the screening regime, evidence of authorisation and representation, and detailed transaction documentation. This includes executed investment agreements, or, where unavailable, preliminary instruments such as letters of intent, together with comprehensive information on the ownership and governance structure of both the investor and the target company. Audited financial statements and UBO declarations are also required, underscoring the substantive compliance burden involved.

Practical Implications for Transactions

The entry into force of Ministerial Decision 64260/2025 has immediate transactional consequences. Investments meeting the thresholds of Law 5202/2025 must now factor in mandatory and suspensory FDI clearance, while failure to notify or premature closing may expose investors to administrative sanctions and legal uncertainty. FDI screening considerations should therefore be integrated at an early stage of due diligence, transaction structuring, and closing mechanics, particularly in cases involving complex ownership structures or foreign-law-governed agreements.



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