



ROKAS

Articles for Lexology

Date: July 2025

TOPIC: “**Law 5215/2025: A Bold Reset for Landmark Investments in Renewable Energy, Innovation & Competitiveness**”

Author / Title:

Mara Vasileiou / Associate



Eva Kotzairaki / Associate

Recently, L.5215/2025, amending L. 4684/2021, updated the legal framework for the support of "Landmark Investments of Outstanding Significance" in Greece. The law is aimed at further strengthening investments that substantially contribute to sustainable development, energy transition, innovation, and the enhancement of the competitiveness of the Greek economy.

The new legislative framework classifies as “Landmark Investments of Outstanding Significance” those that promote the green economy, innovation, technology, and economy of low energy and environmental footprint, with emphasis on infrastructure projects combining renewable power generation plants with renewable hydrogen production systems, provided that the electricity produced is exclusively used for such purpose. A notable aspect is the amendment of the notion of “Landmark investments” through the replacement of the term “green” (as applied to hydrogen) with “renewable,” emphasizing the priority given to Renewable Energy Sources and the production of renewable hydrogen, thus expanding the conditions for granting of state aid. Investments in offshore wind farms or floating photovoltaic parks, as well as in projects involving the production, recovery, extraction, separation, refining, processing, or recycling

of critical raw materials of strategic significance are also included in the scope of the amended legislative framework. The amended Law also encompasses investments aimed at fostering the circular economy, the development of the shipbuilding industry, and, overall, the enhancement of the competitiveness of the Greek economy at an international level.

Landmark investments may receive one or more incentives provided in Articles 7, 8, 9, and 10 of L. 4864/2021, such as the “spatial planning incentive” which is granted automatically, without the observance of additional procedures thereof, covering the funding of costs related to the appropriate site selection for the realization of the investment (e.g., studies, land preparation operations etc.), depending on its category and magnitude, as well as the “fast-track licensing incentive”. Tax incentives are also envisaged in Article 8, including the stabilization of the corporate income tax rate for 12 years from the commencement of operations, tax exemption through the establishment of a special untaxed reserve (taxed only upon distribution or capitalization) and accelerated tax depreciation of up to 100%, with a maximum limit of depreciation rate of 40%, whereas Article 10 provides for state aid up to 100% for significant expenses such as R&D projects and employment cost subsidies.

In respect of tax incentives and subsidies for strategic investment costs (art. 8 and 10 respectively), L. 5215/2025 also amends the temporal milestone for the completion of the projects, which is set as prerequisite for the allocation of the incentives. Specifically, projects are now required to have been realized by the date specified in the Funds and funding mechanisms associated with the respective incentive scheme, as outlined in the Law or in the aid scheme, as the case may be, rather than by the end of 2025, as stipulated under the prior legal regime. The legislator, recognizing the particular needs of investors engaging in landmark investments and taking into account the long-term strategic significance of such investments’ realization, their complexity and the technical challenges such investments may face, has made the completion of projects conditional upon the observance of the deadlines set by the applicable Funds or financial mechanisms, replacing the formerly standing deadline of December 31, 2025. The completion deadline must be explicitly stated in the investor’s application and in the supplementary implementation schedule. Upon the expiration of the implementation deadline, the investment is declassified from “Landmark Investment of Outstanding Significance” and any incentives granted are revoked. The inclusion of new investment projects in the legal framework on “Landmark Investments of Outstanding Significance” is carried out until the available resources of the respective Funds are exhausted (e.g., the Recovery and Resilience Facility, the 2021–2027 NSRF, etc.) and, subsequently, of the National Development Program, without exceeding the limits of the annual Public Investment Budget and the Medium-Term Fiscal Strategy Framework.

Moreover, particularly favorable provisions are foreseen for investments implemented within the De-lignification Zones (DEZs) where the aid granted may reach up to 100% of the maximum threshold established by Regulation (EU) 651/2014. For investments outside the DEZs, aid may reach up to 80% of the

ROKAS

corresponding threshold. Furthermore, L. 5215/2025 introduces a financial support measure, allowing investments falling under the European Commission's approved scheme within the Temporary Crisis and Transition Framework (TCTF), which was established to aid the economy following the Russia's invasion to Ukraine, to receive full state aid (amounting to 100% of the maximum aid intensity allowed under the TCTF), regardless of the location of the investment's implementation, as long as all applicable state aid regulations are observed.

Overall, the new legislation clarifies the sectors of priority, broadens the definition of strategic and landmark investments, strengthens incentives for potential investors, and ensures a clear implementation framework. This initiative aims to attract large-scale, landmark investment projects that will boost the Greek economy and promote the country's green and energy transition. It represents a major step towards strengthening strategic investments, offering substantial support to the targeted investors.

[Follow us on LinkedIn](#)

