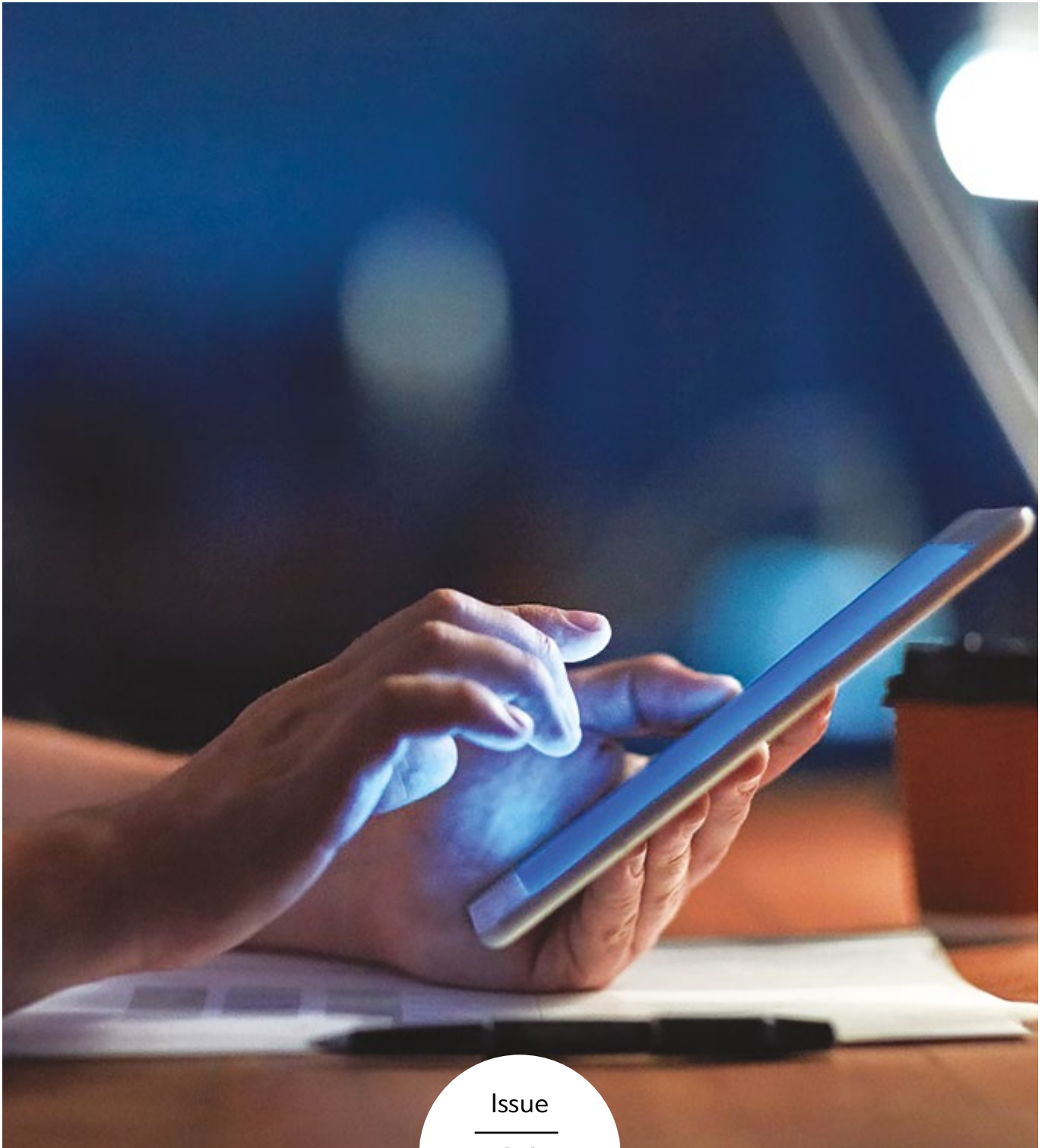




GROUP OF COMPANIES

Corporate Social
Responsibility Division
HELLENIC PETROLEUM Group



Issue

08

360° ACTIONS

CORPORATE SOCIAL RESPONSIBILITY PROGRAM



ACTIONS



WE INVEST IN SUSTAINABLE DEVELOPMENT FOR FUTURE GENERATIONS

HELLENIC PETROLEUM Group has committed to implement UN's 17 Sustainable Development Goals (SDGs) through its Corporate Social Responsibility Program "360° ACTIONS". In this context, it carries out a series of targeted actions and initiatives that respond to current challenges and create value for future generations.



CORPORATE SOCIAL RESPONSIBILITY PROGRAM

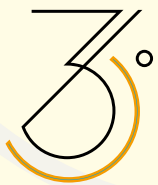


The HELLENIC PETROLEUM Group has a multifaceted activity in the field of Corporate Social Responsibility. By providing regular briefing to all stakeholders, CSR Panorama aims to strengthen the extroversion of the actions implemented under the “360° Actions” Programme, which concerns the following four main pillars: Society (Vulnerable Social Groups & Health), Youth, Environment & Sustainable Cities, Culture & Sports



Actions

For the Society



Actions

For Youth



Actions

For the Environment



Actions

For Culture

Follow our pages on Social Media to watch the 360° actions live:



HELLENIC PETROLEUM
Group of Companies



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HELPE Group
of Companies

Sustainable Development and Corporate Responsibility Report 2019



Message from the CEO Mr. A. Siamisii



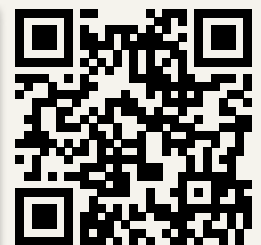
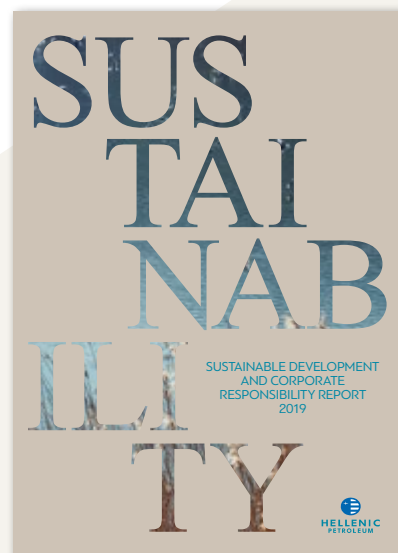
Our top priority was and still is the protection of the health and the safety of all employees, associates, customers and suppliers of the Group, while simultaneously supporting local communities and vulnerable groups.

In 2019, the demands for an immediate response to climate change became much more intense and pressing in the international environment. Consumers, businesses, international organizations, state institutions and the society as a whole saw the urgent need to accelerate the global effort to limit the factors that minimize the environmental impact. Our main goal is the development of activities in a way that will improve the environmental footprint of the Group by 50% by 2030.

The Group's strategy for Sustainable Development focuses on three main pillars:

1. **Responsible Entrepreneurship for the benefit of the society, the economy and the environment**
2. **Energy Transition and Digital Transformation**
3. **Contribution to Social Well-being**

The Group tries to achieve constant improvement in these areas, as we believe there is room to get better. Through the joint effort of all our employees and the support of all our social partners, whom we thank for the trust they have been providing us with for so many years, this improvement shall be implemented successfully. 2020 has been particularly difficult for all of us due to the covid-19 pandemic and as a result had a significant impact on the Group's activities. This affected a large percentage of the population around the world and as a result it had a considerable social and economic impact internationally.



The digital version of the Report is available on the specifically designed website: <https://sustainabilityreport2019.help.e.gr/en/> for the latest update of all our stakeholders, including employees.

During this difficult period we focused on protecting the health and safety of our employees, while ensuring the smooth operation of all facilities as well as the seamless supply of fuel to the market.

To cope with this health crisis, our company, as you already know, has designed on time effective strategies, which have facilitated its uninterrupted operation as well as the seamless supply of the market, while maintaining employees' safety in all facilities. In addition, it contacted all stakeholders so as to identify their emergencies. In this context, it implemented programs, allocating the amount of € 8 million, to meet the country's major health needs.

It is worth mentioning to that despite all the aforementioned difficulties, we were able, after collective effort, to complete the Sustainability Report within the deadlines, to contribute with the Group's actions and initiatives to the implementation of the 17 Global Sustainable Development Goals more consistently, as well as to publish the progress report in relation to the principles of the UN Global Compact.

The 15th edition of the Sustainable Development and Corporate Responsibility Report, which includes non-financial information, is the result of open dialogue approach with all categories of stakeholders on sustainable development topics.























This year's 15th annual edition presents the Group's business performance from three different perspectives – the econom-

ic, the environmental and the social one.

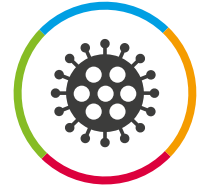
The 11 material topics highlighted by our research and study, out of a total of 20 material topics that have been set for the sector, are presented in more detail below. At the same time, they are matched with the Sustainable Development Goals, the integration and implementation of which the Group actively contributes to with targeted actions.

1. **Generating and Distributing Direct Economic Value**
2. **Safeguarding Occupational Health, Safety and Wellbeing of Employees, Contractors and Third Parties**
3. **Ensuring Product Safety, Quality and Seamless Supply Chain**
4. **Safeguarding Regulatory Compliance and Business Ethics**
5. **Maintaining Employment**
6. **Growing Innovation and Digital Transformation**
7. **Ensuring Emergency Preparedness and Response**
8. **Identifying Financial and Operational Risks & Opportunities from Climate Change**
9. **Ensuring Air Quality**
10. **Increasing the Product Portfolio Share for RES and Natural Gas**
11. **Minimizing Waste and Increasing the Implementation of Circular Economy Practices**

Main Pillars of Sustainability Report

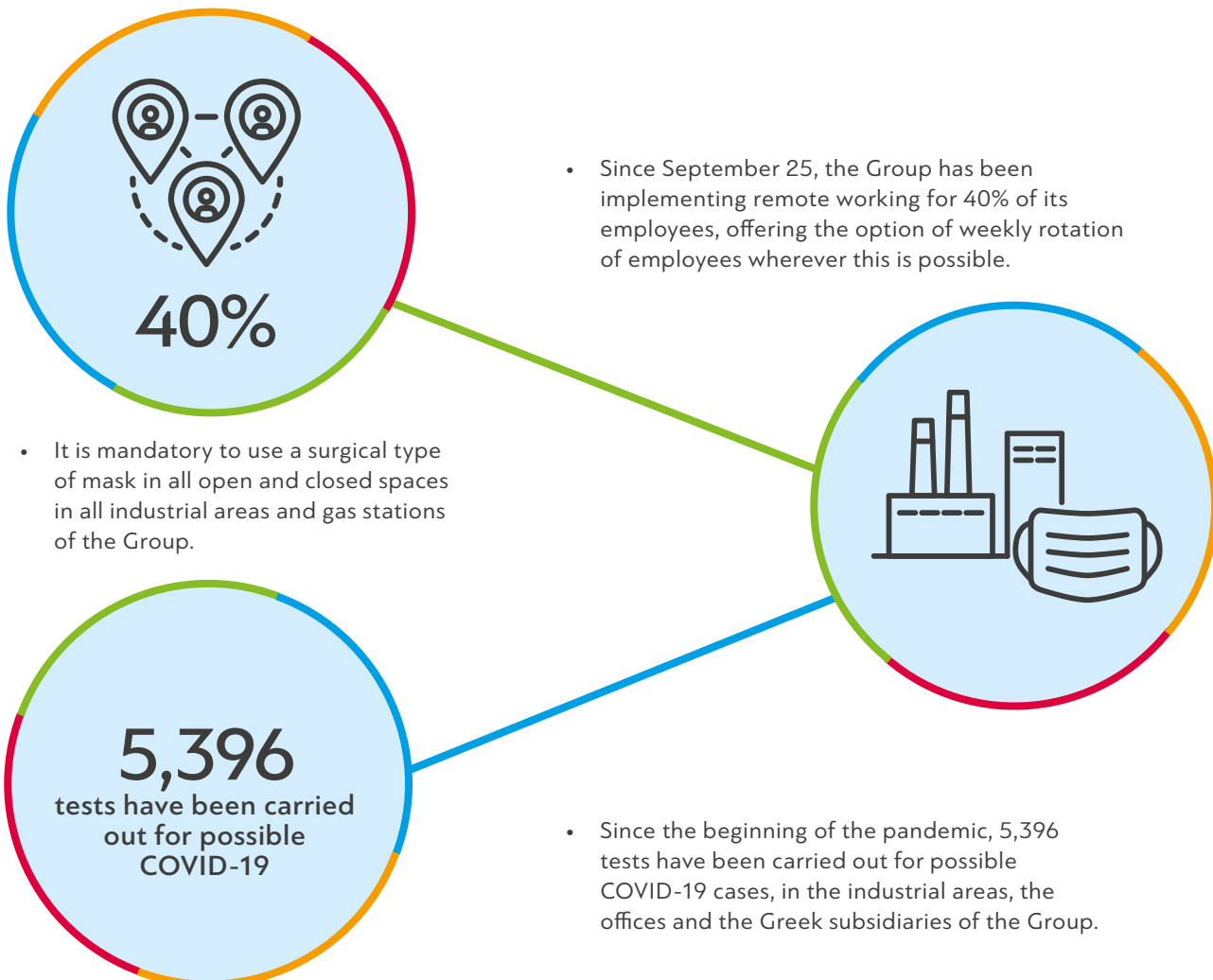
1 Value Creation	 3,520 direct jobs at the Group	 € 236 mil. distributed to employees (salaries and benefits)	 € 197 mil. paid directly to the State via direct taxes and employee insurance contributions
2 Corporate Governance & Regulatory Compliance	 13 members Helpe's BoD consisting of 13 members (2 executive ones) serving a 5-year term	 21 Board meetings were held (HELPE's BoD)	 52 audits A total of 52 audits (ordinary/extraordinary) were conducted by the Group's Internal Audit Division
3 Employment	 95.17% average employee retention rate	 16.67% the average of women's participation in positions of responsibility	 116,548 hours of training  Total benefits to employees exceeded the € 34 mil.
4 Health & Safety	 50.000 man-hours of training in H & S, in all Group facilities and subsidiaries	 80% reduction of the process safety event rate index	 40 emergency drills at all Group Facilities
5 Market	 2,934 on-site quality and quality fuel checks at EKO and BP petrol stations (4,325 nozzle samples)	 4,811 quality checks on aviation fuels	 28,336 quality checks on EKO lubricants
6 Environment, Energy & Climate Change	 1.6 mil. tons of CO ₂ emissions avoided due to self-generated power in the Group's refineries and RES investments in the last 5 years	 >30% reduction of main air emission indicators over the last 5 years (tn/throughput)	 € 90 mil. investments in Group's installations for environmental management projects and energy efficiency improvements
7 Society	 € 6.86 mil. Allocated on CSR actions (in Greece and abroad)	 136 schools 23,000 children received free heating oil in Thriasio and Western Thessaloniki	 15.2% of purchases made by industrial companies and 95.8% of purchases made by marketing companies are from local suppliers

The HELLENIC PETROLEUM Group contributes to the management of the Covid-19 pandemic



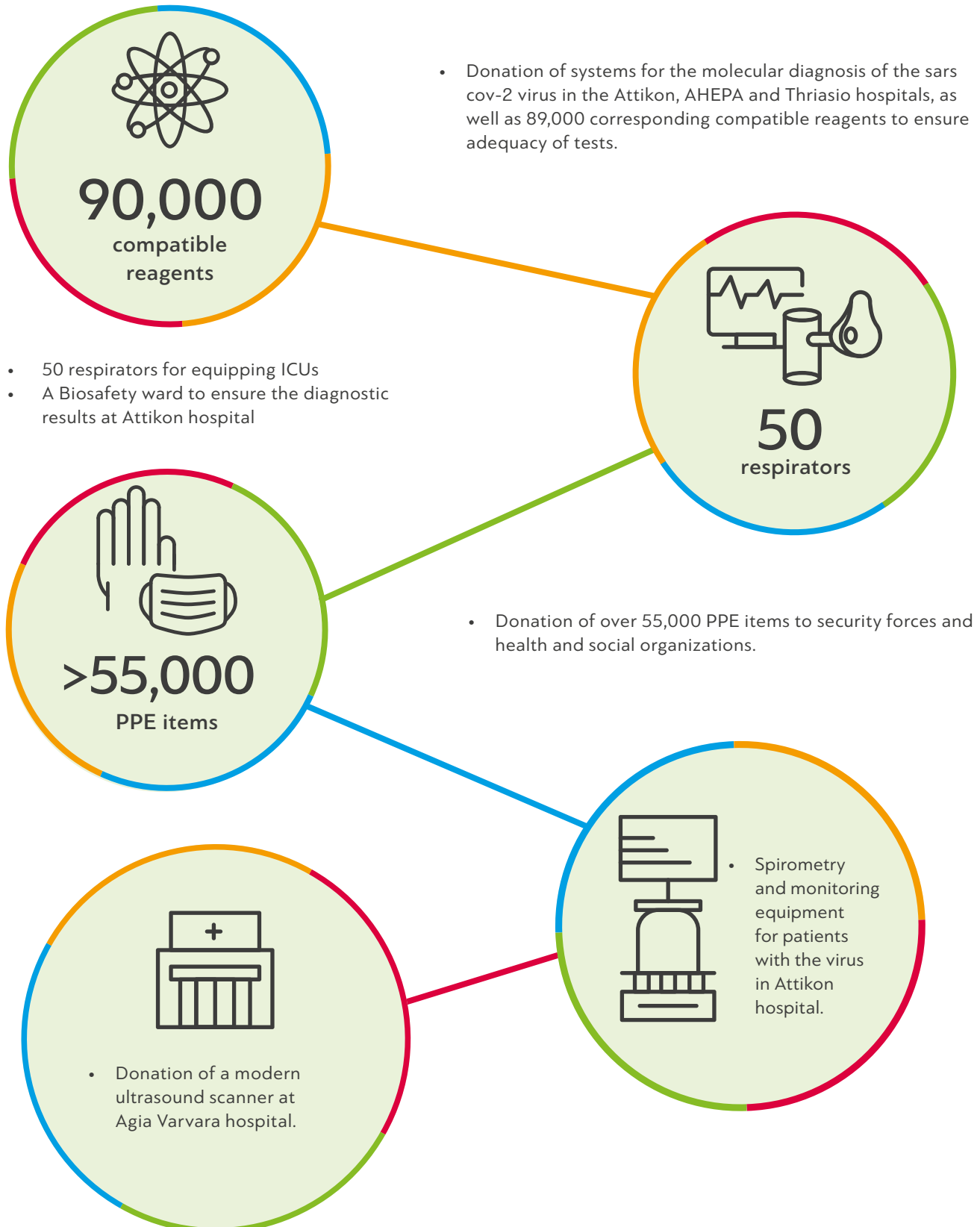
Since the start of the pandemic, the HELLENIC PETROLEUM began implementing a holistic program to deal with the pandemic, which included actions that fall under the following key categories:

I. Safeguarding the health of the employees and ensuring safety at the workplace:



II. Meeting the needs of the National Health System

The Group's contribution is substantial. Now, more than 50% of the daily tests conducted in the country are thanks to the equipment and reagents donated through the Group's Programme.

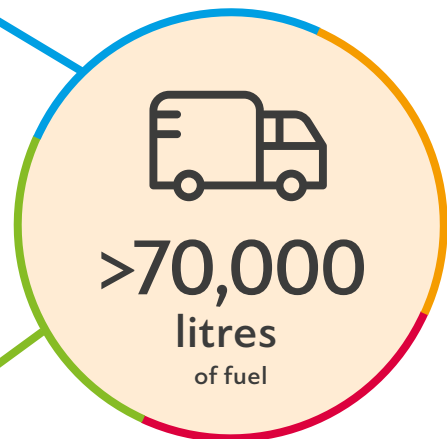


III. Meeting the needs of society



- Aegean Airlines and the ELPE Group of Companies collaborated in order to tackle COVID-19 by offering flights for the transport of medical supplies from the countries of production to Greece, as well as repatriation flights.

- Donation of over 70,000 litres of fuel for the fleet of 70 disinfection vehicles in the following Municipalities: Athens, Elefsina, Thessaloniki, Aspropyrgos, Kifissia.
- A vehicle was donated to the Municipality of Kifissia for fire-fighting and disinfection purposes.



- Provision of medical equipment for the Social Pharmacies of the Municipalities of Delta, Aspropyrgos, Megara and Mandra, as well as for nursing homes around Greece, in collaboration with the GIVMED organisation.

Scholarships for top-performing students to pursue postgraduate studies abroad



Awarding of 10 scholarships to excellent graduate students who, with the support of the **ELPE Group**, will continue their **postgraduate studies at renowned universities abroad**, such as Imperial College, London School of Economics, INSEAD, ETH, British Columbia University, University of Lausanne and Columbia University.

HELLENIC PETROLEUM consistently invests in Education, Research and Innovation, supporting for the **eighth consecutive year postgraduate studies at internationally renowned universities abroad**. The program aims to support excellent students who wish to enrich their knowledge, gain new experiences and explore state-of-the-art approaches in the field of their scientific and professional interests, specializing in Engineering, Energy, Management, Economics, as well as in fields that require cutting-edge technologies.

From 2013 until today, the Group has awarded 72 postgraduate scholarships to top-performing university graduates, with a maximum duration of two years in English-language programs of internationally renowned Universities in Europe and the United States of America.

The main goal of the scholarship program is to facilitate access to postgraduate programs for top-performing Greek university graduates at home or abroad, **covering the tuition fees and the cost of living** so that they enrich their knowledge and acquire the necessary skills in order to meet the ever-changing demands of the international labour market.

The disciplines where emphasis is placed by the programme are the following:

- Energy Engineering, Hydrocarbon Exploration & Exploitation, Renewable Energy Sources, Alternative Technologies & Fuels, Sustainable Transport;
- Energy Economics, Energy Geopolitics, Energy Project Management, Supply Chain & Energy Law; and
- Informatics, Networks & Communications, Environment, Ecosystems, Sustainable Development & Climate Change, Advanced Energy Materials for Energy Production & Storage, Digital Transformation, Artificial Intelligence, Robotics and Intelligent Cities.

The HELLENIC PETROLEUM Group has been supporting the young generation throughout the years through a series of Corporate Social Responsibility actions. This scholarship program is part of its strategic partnerships aiming at supporting young people and creating opportunities, as well as strengthening the **two-way relationship that is created between the educational and business communities**.

The HELLENIC PETROLEUM Group has been supporting the young generation throughout the years through a series of Corporate Social Responsibility actions.

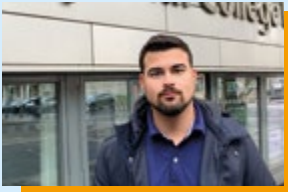
This year's fellows of the programme

Engineering & Energy



"I am grateful to the ELPE Group for the opportunity that it gives me to be able to realize my dreams".

Panagiotis Drougas
ETH Zurich, Master in Energy Science & Technology



"This scholarship will allow me to focus fully on my studies, freeing myself and my family from the biggest part of the burden of funding. I will join a multicultural community as well as world-renowned academics and researchers – a prospect that will offer me many opportunities for communication, networking and exchange of views".

Iakovos Polychronidis
Imperial College London, Advanced Chemical Engineering with Process Systems Engineering

Economy & Management



Finance & Economics

"The scholarship of the ELPE Group is the most demanding in terms of the selection criteria, and thus it is an honour for me to have been awarded one. Always, my main interest was to improve people's lives. That's why I chose social sciences and, more specifically, economics, because they focus on people".

Ilias Arvanitakis
London School of Economics, MSc Finance and Economics



MBA

"I hope that at some point in my career I, too, will be able to support and reward the efforts of young ambitious students who want to broaden their horizons. My long-term goal is to contribute to the energy transition to new forms of energy, in the coming decades, and to the digital transformation of the industry that will increase the efficiency of new energy projects".

George Korakitis
INSEAD, Master in Business Administration



Business Analytics

"After completing my studies, I believe that I will have acquired all the necessary technical skills and interpersonal relationships to apply pioneering research and pursue an international career".

Theodoros Bitsakis
Ecole Polytechnique Federal de Lausanne, MSc in Data Science



Management, Technology, Economics

"I am interested in working on the study and implementation of innovative IT projects with the use of new technologies, aiming at the digital transformation of companies and organizations. I aim, after gaining work and administrative experience, to create the ideal conditions that shall facilitate my return to Greece".

Vassilios Papefthymiou
ETH Zurich, MSc in Management, Technology Economics

Science

Informatics, Networks & Communications, Digital Transformation, Artificial Intelligence, Robotics



"Technology is for me the power to do something that until now was very difficult or impossible. My desire is to create my own technological products and services, employing the excellent human resources of my country and, thus, returning added value to my homeland and its people".

Charalambos Ioannou
Columbia University, MSc in Computer Science



"Following the motto of T. Von Karman "engineers create the world that never was", I would like to participate in this pursuit - to contribute to technological development and social progress through my own scientific work and humanitarian contribution. ELPE Group, with its significant assistance, allows me to follow this path and I hope that, in the future, I will be able to return to society this opportunity that has been given to me".

Fokion Taxiarchis Sanoudos Dramaliotis
ETH Zurich, Master Robotics, Systems and Control

RES



"My presence in Canada, a leading country in the field of mineral resources and energy, is a massive experience both in terms of knowledge and in terms of managing the economic, social and political aspects of the projects".

Konstantinos Korbis
University of British Columbia, Master of Engineering in Mining Engineering, Specialized in Mine Economics & Finance



"The ELPE scholarship means that I can move on with my life without putting my family in a difficult position, I can focus on my studies without worrying about their financial costs, and I can proceed with studying in one of the most demanding universities in the world, which will give me the best foundations to start my career. The opportunity to work with people from many different parts of the world who are at the top of their industry will make me a citizen of the world and expand my field of vision in many aspects of life".

Christos Papachristou
Oxford University, MSc in Mathematical Sciences

Cash prizes for 238 newly enrolled students in universities



For the HELLENIC PETROLEUM Group, the substantial and long-term support of the Youth is a key priority within the "360° Actions" programme.



With the "REWARDING NEWLY ENROLLED STUDENTS IN UNIVERSITIES" programme, more than 3,500 top-performing students have been awarded cash prizes exceeding 3,600,000 euros.



For the 12th consecutive year, under the unprecedented and adverse conditions imposed by the COVID-19 pandemic, HELLENIC PETROLEUM Group rewarded **238 students** from Thrasio and West Thessaloniki for their performance in the pan-Hellenic university entry exams in the academic year 2019-2020.

This year's award ceremony, which has become a point of reference for young people, took place on June 23 in **Athens** and on July 8 & 9 in **Thessaloniki**, in two special ceremonies where students were the protagonists.

Upon arrival at the event, personal hygiene kits were distributed and then cash prizes and prizes were awarded in person.

During the arrival and the departure of the students, all necessary measures for the protection of the venue and the public health were observed carefully.

The events were received with positive comments by the students and the local community, especially as far as the excellent and safe organization of the events was concerned, demonstrating in practice the profound commitment of the Group in supporting the Young Generation.

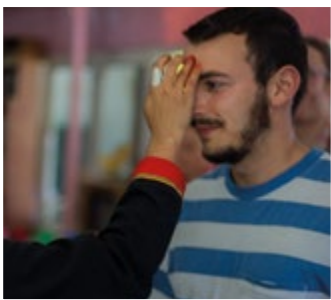


“HELPE For Global Goals” Program



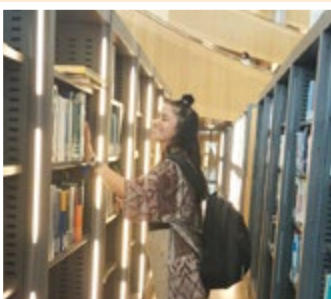
During the period 2019-2020, the Group collaborated with AIESEC Greece, offering over 42 scholarships to young people aged 19 to 28, with the aim of disseminating the 17 Sustainable Development Goals. A total of 42 scholarships were awarded, of which 27 were awarded to students to gain significant intercultural experience through 2 months of voluntary work in NGOs abroad, 9 were awarded to students to gain professional experience through internships in foreign companies, and 6 were awarded to students to gain know-how and professional experience working for 3 months in a start-up company (Start-up Unicorn Project) in Egypt.

Scholars talk about their experience



Leonidas Fyllas, 21 years old, SDG #10, Child Right Protection Center, Nepal

"I would like to thank the HELLENIC PETROLEUM Group that helped me financially to see another world! After the end of my exam period, I went for 6 weeks to Nepal where I saw new places, volunteered, and grew personally in various fields. During my experience, I lived in an orphanage and at the same time I was an English teacher in a primary school in the area. There, I realized that, despite the differences in culture, religion and way of life, in the end the things that unite us are more than the things that divide us. Thank you for all these unique experiences I had".



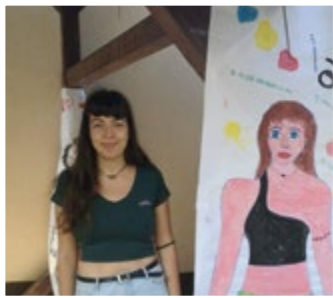
Stavroula Papadopoulou, 20 years old, SDG #4, Enlighten, Egypt

"This summer I carried out my volunteer programme in Egypt. The programme was based on the 4th Sustainable Development Goal that has to do with Quality Education, and I was responsible for teaching Basic English to children. I could never have imagined that I would live something like this at the age of 20, under these conditions, having an organisation next to me. I saw different things, learned about another culture, travelled a lot and, most importantly, established human relationships with people who - If it were not for the HELLENIC PETROLEUM scholarship - I might never have met them in my life. It is very important to feel that you are offering, especially in a country that you had never thought you would ever visit. That is why I want to warmly thank the company for the scholarship and the trust that it offered me, as my real goal was to make the most of this opportunity".



Michalis Giannoutsos, 24 years old, SDG #4, Find your way, Lithuania

"The ELPE scholarship gave me an incentive to make my goal a reality. I travelled to Vilnius, Lithuania, and for 6 weeks I was a team leader in summer camps for children aged 12-18. From the first day I felt a unique feeling, the feeling of being free and being given the opportunity to bring a positive change in the world. I never expected this program to change me so much. I met, lived and worked with people from all over the world, became independent, explored beautiful places, learned the culture and history of other peoples, and helped teenagers deal with insecurities and phobias, stand on their feet, and constantly strive for something better. The word 'thank you' is not enough to show you my gratitude for the opportunity you gave me to live such an experience. All the best, and do continue your unique work".



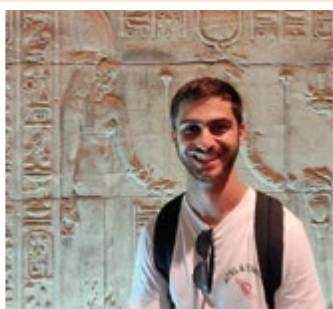
Olga Domkou, 19, SDG #4, Discover, Romania

"This summer, I had the opportunity to experience Global Volunteer in Romania and offer towards the fulfilment of the United Nations Sustainable Development Goal No. 4 'Quality Education'; ELPE helped me make this experience a reality. I volunteered for 6 weeks in two different kindergartens. It was wonderful to bond with the children and interact with all the staff members who not only welcomed us wholeheartedly but also put us in their homes. I worked with other volunteers from different countries and we became very good friends, exchanged views and habits, and finally saw how much we are all the same. I lived there for a month and a half and witnessed the beauty of the country. Also, I came in contact with the people's customs, culture and way of life. It was a unique experience that changed me as a person. I was faced with situations that I never expected to experience, met a lot of people, had a lot of conversations, and really left my comfort zone, while creating a positive impact through all the games and discussions we had with the children, learning that everyone is equal".



Elpiniki Karaviti, 23, Taafy International Healthcare Company, Egypt

"I would like to warmly thank the HELLENIC PETROLEUM Group, which gave me the opportunity to participate in the 'Global Talent' and be in a business environment in Egypt, enabling me to develop my skills, knowledge and professional network while also equipping me for my future professional career".



Savvas Christoforidis, 20 years old, Start-up Unicorn, Egypt

"I would like to thank you for the valuable scholarship that enabled me to participate in an internship program through AIESEC and to work in the robotics industry for RoboKid in Alexandria, Egypt. My experience as a trainee so far has helped me develop both on a practical and on an organizational level. Some of the technical knowledge includes Arduino wiring, microcontroller programming and robotic hand construction with 3D Printing techniques. In terms of organization, I learned to work and participate in group projects, while also improving my time management skills. Thank you again for this opportunity".

School supplies for Thrasio students



At the beginning of this special school year, the ELPE Group supplied – as it does every year - the Elefsina Special School and the Elefsina Love Center with stationery and school supplies, meeting the needs of students and enabling the teaching staff and parents to be optimistic despite the new unprecedented conditions imposed by the pandemic.



The Management of the Special School of Elefsina together with members of the teaching staff gladly receive the school supplies from company representatives.

"I live creatively" – Our own program for this summer!



This summer was different for all of us.

The pandemic did not allow us to safely design and implement programs for our little friends, as we did every summer. But this was the occasion to think positively and differently and to create an original **digital programme** titled "I live creatively" for **elementary school students**, from both the **local and the wider community**, as well as for the **children of employees**.

The aim of the program was to transfer to the children - in a fun way, through **50 videos** of educational and entertaining content - the knowledge and experience of **scientists who explained to us the natural phenomena**, **artists who painted and played music**, experts from many different fields and well-known storytellers, such as our beloved Eugenios Trivizas and Sofia Mantouvalou, who read us their fairy tales.

The children came in contact with the natural environment - the backyard of their home, their neighbourhood, the beach - and developed their imagination and creativity, broadened their learning horizons and were given the opportunity to develop new skills. The program, designed by the Group's CSR Department, was accompanied by the donation of **400 tablets** to the children of neighbouring municipalities, to give them access to **digital learning**, which has proven necessary in recent months. **About 2,500 students** and parents attended the programme during the summer months.

We invite you to visit our educational website [https://](https://helpedu.gr)



helpedu.gr, which hosts the program, to watch the creative activities together with your children, and to encourage them to participate.

In the coming months, the **content of the educational platform will be enriched** with new thematic units, hoping that we will give the opportunity to many students to expand their knowledge.



50

videos of educational and
entertaining content



400
tablets



2,500
students

ELPE support the work of the Food Bank



A few words about the Food Bank.

The sole purpose of the Food Bank is to fight hunger and reduce food waste in Greece. In its 25 years of operation, it has offered over 20,000 tons of food to 150 soup kitchens and institutions where 38,000 people eat every year.

In a year that is very difficult for everyone, it managed within **8 months** to save and offer **1,088,241 kg of food**, more than the amount of the entire last year, proving that there is a high level of awareness among everyone!

Since its establishment, it has been a member of the Federation of European Food Banks (FEBA), bringing to Greece the model and structure of the other European Food Banks. Today, there are Food Banks in Thessaloniki, Thessaly and Drama, while it aspires to create more Food Banks in main areas outside the big cities, something that happens in most European countries.

Food Banks are civil society organizations. They appeal to all food companies, collect foods that cannot be absorbed by the market, store them in the right conditions and offer them free of charge to reputable soup kitchens and institutions in their area.

In parallel with its key role in food distribution, the Food Bank in Greece monitors and participates in developments at European level and has launched a significant effort to inform children in schools. With a small group of volunteers and with the approval of the Minister of Education, it managed to speak to more than 1,000 students within a year.



ELPE supports the work of the Food Bank.

In 2018, the collaboration with two foundations of the Food Bank network in the Mediterranean began with the recording of the needs of the fire victims and the offering of 9,000 portions to 200 of our fellow human beings.



200
fellow humans



9.000
food portions

The aid continues in 2020 to support the residents affected by the disasters in Karditsa and the surrounding areas.



Photovoltaic Systems on the roofs of two foundations



The HELLENIC PETROLEUM Group has been investing in alternative energy sources, both in small and in large production units, in recent years, with the aim of reducing the effects of climate change, in the context of its energy transformation.



Five years ago, a large-scale project was launched to install photovoltaic systems on the roofs of schools in the local communities of Thriasio and W. Thessaloniki, as well as in remote island areas, with the aim of promoting Renewable Energy Sources and creating sustainable facilities and cities.

The most recent major project was completed in 2020 and concerns the exploitation of the roofs of the **Hospice** in Kypseli, Attica, where a modern photovoltaic system of 100kW power was installed. This project is a successful example of the implementation of

decentralized electricity production and a high degree of self-consumption of energy produced. Its operation is expected to save over 12,000 euros per year, which can be allocated to finance the large operational needs of the institution.

Also, in 2020, the installation of a photovoltaic system on the roof of the **Elefsina Love Center** was completed - of smaller scale but of great value for the social work of the organization and for the city of Elefsina, which, as European Capital of Culture in 2021, is implementing more and more actions associated with "smart cities".



PV installation at the Love Center



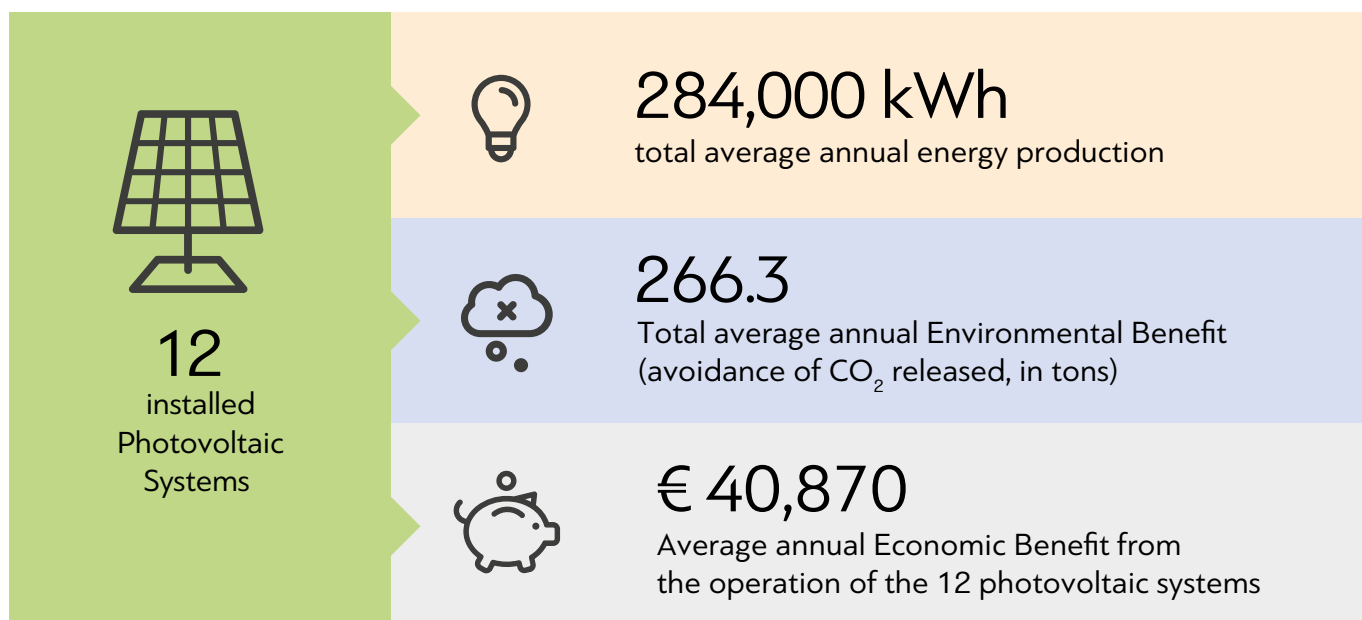
PV installation at the Hospice

From 2012 until today, the installation of **12 photovoltaic systems** with a total installed capacity of **~200kW** and an average annual production of **284,000 kWh** has been completed, through which the release of approximately **266 tons of carbon dioxide** is avoided.

These photovoltaic systems are permanent installations with a long period of performance, over 25 years, and have been selected to be installed in buildings and areas with different characteristics, each time serving specific environmental and social needs.

It is worth mentioning that in all post-2018 PV systems, a smart meter is installed, which enables the 24-hour monitoring of the building's energy consumption and is a useful tool for interventions in order to achieve energy savings.

The development and licensing of all projects is done with the knowhow available to HELLENIC PETROLEUM RENEWABLE ENERGY SOURCES, with great success, speed and consistency, and follows the Group's high standards of safety and quality.



Corporate Social Responsibility Actions by Foreign Subsidiaries



EKO Serbia donated 5,000 euros to the foundation SOS Children's Villages Serbia in order to help 126 families with social problems to face the crisis of the COVID-19 pandemic. Most of the donation was channelled to the purchase of food and hygiene products for 126 families with 364 children. The remaining amount of the sponsorship will be spent on the renovation of the home of a big family.

EKO Serbia continues to support initiatives that contribute to the entire community and the protection of the most vulnerable social groups.



OKTA - Donation of laptops and protective face masks to support the educational process in the Municipality of Ilinden

Taking into account the conditions prevailing during the 2020-2021 school year, OKTA decided to support the efforts of the municipality for the effective and successful organization of the educational process during the COVID-19 pandemic.

It donated 30 laptops and 10,000 protective face masks to primary schools in the municipality of Ilinden.

OKTA, as a socially responsible company, is a strong supporter of the educational development of the young generation in the country. This donation is a testament to our sincere commitment to a better educational process, while reaffirming our support for the local community, in which we have been operating for 42 years.

OKTA and the Municipality of Ilinden maintain a continuous and close collaboration in various fields, including education, culture and environmental protection. This cooperation significantly helps to improve the quality of life of the citizens of the Municipality.



Article regarding the Impact of COVID-19 on work



<https://hbr.org/2020/04/how-the-coronavirus-crisis-is-redefining-jobs>



Article Title:

How the Coronavirus Crisis Is Redefining Jobs

Article summary

In his article, Ravin Jesuthasan wants to emphasize that the outbreak of the Covid-19 pandemic has forced organizations to radically change the way they work and interact socially. He points out that the impact on work is much deeper than simply a change of where people work. He believes that the way in which people perform work and the performed work itself are changing too.

Comment:

The outbreak of the Covid-19 pandemic marked a change in the perception of things, both personally and professionally.

More specifically, the pandemic created threats and opportunities in the field of work both on the part of the employer and on the part of the employee. Companies and organizations are called upon to implement new work models in a short period of time as they must fully adapt to the new reality. Only then will they remain operational because there is no time to lose and no restart of the economy is in sight.

Remote working is a necessity for most companies worldwide.

According to the latest SEV study, remote working can bring significant, mutual benefits to businesses and employees. For businesses, the main benefits are an increase in productivity of up to 50%, the attraction and retention of younger employees, a reduction in operating expenses, and a reduction in emergency absences. For employees, remote working improves the balance between work and personal life and brings economic benefits, mainly through reduced travel.

In addition, remote working is a tool for companies to respond to the current trends and desires of employees, especially the Millennials and Generation Z, who seek flexibility in the organization of place, manner and time of work.

Finally, digital transformation and the technological revolution are a necessity for the majority of companies worldwide. The new reality created by the pandemic contributes to the development of the digital skills of the employees, the change of the way of thinking and expression, online education and the development of additional digital skills. Another important fact is that the majority of the global population have integrated teleconferencing and the use of new useful online tools in their daily lives with great success.

In conclusion, let us all approach the new challenges and difficulties of this unprecedented pandemic as an opportunity for development and economic empowerment for the future, and not as a threat.

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