

It's all about long-term relationships

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**EFTHYMIS KONSTANTOPOULOS
SHARES THE RECIPE FOR SUCCESS
OF GREECE'S ONLY PARTICLEBOARD
MANUFACTURER AKRITAS**

Akritis particleboard line

- First board date: November 20, 2002
- Location: Provatonas Soufliou, Greece
- Capacity: 220,000 m³/year
- Board thickness: 6–38 mm
- Board width: 1,830–2,200 mm

Being the only one of its kind brings both opportunities and risks. Efthymis Konstantopoulos, CEO of Akritis S.A., explains how long-term relationships became the key factor in the 45-year success story of Greece's only particleboard producer.



Efthymis Konstantopoulos

Mr. Konstantopoulos, would you please introduce us to the history of Akritis?

“Akritis was founded in 1977 by Athanasios Sarantis in a small village outside Alexandroupolis. That's on the Aegean coast in the northeast corner of Greece. He used the trademark ‘Akripan’ when he began particleboard production on a Dieffenbacher single-opening press. The capacity at launch in 1980 was 150 m³ per day. In the following 20 years, the company invested in several facilities. These included a short-cycle press line for melamine coating, a lay-up and press line for veneering, and two post-forming lines for producing semifinished furniture components. By 1991, we had sales offices in Thessaloniki and Athens to coordinate the distribution of products in the north and south of Greece.



Akritis has **250 employees**



The company began particleboard production on a single-opening press with a capacity of **150 m³/day**



The old line was replaced by a continuous plant with a capacity of **1,000 m³/day**



Akritis adds value to almost **100%** of its particleboard production

“The first years after the turn of the millennium were especially important for us. In 2000, Akritis became listed on the Athens stock exchange. A year later, a second short-cycle press line was installed. Then, in 2002, we replaced the old single-opening line with a state-of-the-art continuous particleboard plant. The new Dieffenbacher facility had a capacity of 1,000 m³ per day in a three-shift operation. This made us the largest particleboard producer in southeastern Europe. With the installation of a third short-cycle press line in 2004, we were adding value to almost 100% of our particleboard production.



“We gained large market shares in Greece but also in Cyprus, Turkey, Bulgaria, Albania, Serbia, and Croatia. In 2008, we bought a third post-forming line for semifinished furniture components. In 2010, we established Akritas Bulgaria—the company’s first and only foreign subsidiary to date—with a short-cycle press line in Chirpan. Today, we’re the only particleboard producer in Greece. Despite being a public company, we’re still organized according to the principles of the Sarantis family. That means strong, long-term relationships with our 250 employees and most of our more than 1,000 direct and indirect business partners. I strongly believe that is what has made Akritas the market leader in Greece and one of the most important particleboard producers in the Balkans.”

You didn’t mention the year 2017, another milestone for Akritas. That’s when you joined the company, correct?

“One giant leap for me personally, for sure, but only one small step for Akritas (laughs). But you’re right, I joined the company in mid-2017. My challenge was to lead Akritas into the era of rapid technological, political, and economic change following the financial crisis in Greece, which lasted more than a decade.”

Please tell us about your background.

“I studied economics at the University of Macedonia in Thessaloniki from 1994 to 1998 and also hold an MSc in Operational Research from the London School of Economics and Political Science. Then I got an MBA from the SDA Bocconi School of Management in Milan. I started my professional career in 2000 as a consultant at Deloitte. After a two-year break as Group Business Planning Associate in the Budgeting and Planning Department of Coca-Cola Hellenic Bottling Company, I became a Manager and Partner at Deloitte. Prior to becoming CEO of Akritas, from 2014 to 2017, I managed Hellenic Lotteries for one of the largest groups in Europe’s gaming sector. I’m also active in the Greek Exporters Association SEVE as a member of the Board of Directors.”

You’ve worked with a lot of industry leaders. How does that experience fit with what you’ve seen at Akritas?

“Successful companies know their strengths and seek out business partners that can help them excel for the long term. That’s a core philosophy at Akritas. Athanasios Sarantis believed his success depended on long-term relationships. Long-term relationships with employees but also with customers and suppliers.



Cooling wheel

“Dieffenbacher and Akritis have been connected since the foundation of our company. In the 1970s, Mr. Sarantis had many contacts who were active in particleboard production. Before selecting suppliers for his first production line, he did a lot of research and had many conversations and discussions. He chose Dieffenbacher not just for that first project but also as a lifetime business partner.

“After almost 20 years, it was time to invest in a new continuous particleboard line. The people in charge at the time already knew who would be their partner again. The one with the most concrete and reliable solutions, Dieffenbacher. Today, another 20 years later, we are still more than happy with the decision to buy the continuous particleboard line from Dieffenbacher in 2002.

“In all these years and without any significant interventions, we’ve always achieved the highest level of quality, productivity, and efficiency with our Dieffenbacher equipment. One reason is consistent investments in training and know-how transfer between employees. We have an experienced technical department, which solves many technical matters largely on its own. This gives us a certain autonomy in our operations, and we’re very proud of the expertise we’ve built up over time. Combined with thorough, regular maintenance, this expertise keeps us highly competitive.

“Of course, we also need help sometimes, and Dieffenbacher’s excellent quality of service is essential to our success. We like that they’re a family business with a mentality and culture very similar to ours. The Dieffenbacher technical team has the experience and know-how that helps us sleep well on difficult nights. Their 24/7 support means getting through technical issues without ‘casualties.’ If I had to sum it up in just one sentence: excellent direct cooperation based on a technological professional approach and solidarity. Needless to say, we see Dieffenbacher as a major stakeholder in the future of Akritis, just like it has been in the past.”

Good to hear. Finally, let’s look into the future. What will Akritis be dealing with in the next few years?

“Good question, where should I start (laughs)? With regard to our markets, there’s only one word to say: uncertainty! The pandemic was followed by a year and a half of very strong growth in our industry worldwide. That was thanks, in part, to development programs and fiscal packages that helped cushion the impact of the pandemic. Then the first signs of the procurement and energy crisis became visible, which worsened significantly with the war in Ukraine. I think we will have to learn to live with this uncertainty and make provisions for all possible scenarios.

“However, I’m basically an optimist, so I like to look at the positive trends. Sustainability is one example. Akritis is one of the first companies in Greece to join and commit to the United Nations Global Compact. We are extremely aware across all aspects of our operations, which means that we pay close attention to who our suppliers are and their commitments to social and environmental principles. And we’re acting as you would expect. We’ve adopted a circular economy model, use renewable energy resources, adopt life cycle assessment methods of carbon footprint, emphasize sustainable forestry, etc. All of these actions are guided by respect for the natural environment, which is in the DNA of our ecosystem. We are committed to producing final products that exceed respective international standards and move us toward a neutral operating model in terms of CO₂ emissions.

“Last but not least, Akritis is part of a community. We are an important factor in the local economy, as hundreds of Greek families benefit from our operations. We want to contribute to our local society and have corporate social responsibility as our top priority. That’s reinforced by our Environmental Social Governance framework, which identifies the strategies, goals, and policies we apply in seeking sustainable company growth.”

Nice to end on that positive note. Thanks a lot for the interview, Mr. Konstantopoulos.



Forming station



“The Dieffenbacher technical team has the experience and know-how that helps us sleep well on difficult nights.”