



HELLENIC CORPORATION OF ASSETS AND PARTICIPATIONS

HCAP establishes an Innovation Network for the broader public sector

Athens, December 10th 2019

The Hellenic Corporation of Assets and Participations SA (HCAP) announces the establishment of an Innovation Network, as initiated by its CEO.

The initiative was welcomed by the senior management of all large State Owned Enterprises (SOEs) in HCAP portfolio, dedicating to the network members of their Boards with deep academic and work experience in the technology sector. The purpose of such an initiative is to investigate tech synergies among HCAP's subsidiaries and to map technology solutions that could promote innovation within the HCAP portfolio of companies, together with best practices, new business models and innovation standards.

Regarding the mapping of available new technologies, the Innovation Network will focus on identifying those that are already being applied by peers, as well as emerging technologies that are under development at an EU and international level.

Hence, OASA Group, PPC Group, EYDAP, EYATH, GAIOSSE and ELTA are invited to unite their forces and know-how, in order to investigate the kind of innovative ideas that could redefine their traditional revenue generating models, enhance their products and service offering, and facilitate the rationalization of their operating cost structures.

The launching of HCAP's Innovation Network constitutes an important opportunity for the companies of the public sector to explore new technologies and is deployed on the following three axes:

- A. The first axis involves the investigation of technology solutions in order to tackle direct issues that these companies are facing, such as: smart metering, sensors and Internet of Things (IoT) for energy & water utilities and transportation companies, smart buildings and infrastructure, cybersecurity, preventive maintenance, blockchain, circular economy and environmental footprint improvement, e-mobility and smart transportation, machine learning and automation, etc.

To promote such technologies, pilot projects have already been identified by the companies. Each pilot project will be initially implemented by one company, as this will bring faster and tangible results. The findings and lessons learned will be shared and disseminated with other SOEs within the HCAP portfolio.

A team of specialists, scientists and researchers will be set up in order to assist on these projects. The team will participate in the implementation of the pilot projects and the dissemination of their results to other companies.



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The goal is to have these projects considered into EU-funded programs (e.g. NSRF, Horizon 2020, etc.).

- B. The second axis consists of actions to promote the extroversion of these companies through cooperation with other organizations, such as:
- **Technology leaders** who promote integrated solutions for the sectors in which HCAP portfolio companies are active
 - **Startups, incubators** and **technology funds** that aim to create an ecosystem to explore the best practices and financing plans for innovative projects
 - **Research Institutions**, Universities and student groups aiming to broaden the connection with the research community for the sharing of knowledge and results derived from related research projects being funded by programs such as the European Research Programs (e.g. Horizon 2020, CEF, Horizon Europe), Greek Research Programs and the NSRF.
 - **Peers abroad** and **organizations similar to HCAP** in order to maximize the synergies and continuous update regarding the best practices.

HCAP's CEO, Ms. Rania Ekaterinari, commenting on the establishment of the Innovation Network, stated:

"The transformation of the economy through a more digital mindset is continuous and clearly visible in every aspect of our daily lives. HCAP's subsidiaries are ready to adopt new technologies that will aim to the improvement of their services and to the increase of their value, especially if we consider the size and the spread of their networks and clientele. Take for example big data, which their collection and exploitation has led to the establishment of pioneering international companies. Companies in our portfolio can and have to contribute to this technological leap, which is much needed by the Greek economy. The Innovation Network marks the beginning of a significant effort and cooperation among the SOEs and I believe that our companies possess the necessary human capital, digital strategy mindset and network size required to set new horizons."