



HELLENIC CORPORATION OF ASSETS AND PARTICIPATIONS

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Press Release

Tech Competition Series «HCAP Innovation Challenge»

First time in Greece, a series of technology innovation competitions addresses solutions to challenges faced by enterprises of wider public sector

Hellenic Corporation of Assets and Participations (HCAP) and the Innovation Network established by HCAP, with the participation of its subsidiaries, announces a series of technology competitions, addressing challenges faced by large enterprises of the wider public sector.

For the first time in Greece, through the "**HCAP Innovation Challenge**", the technological and academic ecosystem of the country is invited by enterprises of the wider public sector to implement innovative solutions, the best of which will be adopted for deployment.

The "HCAP Innovation Challenge", designed via collaboration of MIT Enterprise Forum Greece and the members of the HCAP Innovation Network, is inviting teams and individuals from the Greek technological and academic fields, startups but also any companies or scientists' groups with the capacity to offer innovative technological solutions to the Network companies in terms of their operations.

The first competition in the series addresses operational issues of EYDAP, the Water Supply and Sewage Company of the metropolitan area of Attica, and the details will be announced within next week.

The "HCAP Innovation Challenge" will bring significant benefits for the HCAP portfolio companies, in particular:

- Creation of know-how for the development of more innovations that would be difficult to emerge from within the companies or delivered by the market, especially under the existing framework upon which SOEs traditionally operate.
- Unleashing the potential for innovation that is not being exploited today, within and outside of the wider public sector
- Attraction of positive publicity through a pioneering action for Greece, following private sector best practices.

The participants will be asked to address challenges such as utility infrastructure troubleshooting, preventive system maintenance, prediction of future consumer demand, creation of automated digital contracts and more. The expected solutions will exploit data acquisition and analysis systems, combination of data from heterogeneous sources, machine learning techniques, databases, distributed data and distributed processing, etc.

For each of the HCAP Innovation Challenges, the respective HCAP Innovation Network company will describe the challenge, provide the accompanying digital data and provide a basic process for testing and verifying the proposed solutions to allow for their objective evaluation. This process will thus cater for the transparent

prioritization of submitted solutions based on the desired criteria and the selection of winning teams. The accuracy of the description and data, as well as the transparency of the selection criteria will ensure the attraction of high-quality submissions and the reliability of each competition.

The main goal of HCAP, in addition to finding solutions to challenging problems of its portfolio companies, is to contribute to the strengthening of the Greek technological ecosystem and consequently to the strengthening of the competitiveness and development of the Greek economy. In this context, HCAP and the companies of HCAP Innovation Network will pursue the cooperation with each winning team, following the conclusion of each competition / challenge, in order to verify the feasibility of transferring and implementing each winning solution in the production environment. In this way, the companies involved in the Network will be able to serve as a testing ground for innovative services and products, which, after being tested, may be migrated to the international market as well.

Referring to the announcement of the "HCAP Innovation Challenge" series, the CEO of HCAP Ms. Rania Ekaterinari, stated:

"One of our main goals is the search for best practices, new business operational models and more innovative solutions for the benefit of both our subsidiaries and the Greek economy. Innovation and digital technologies are key to the transformation of Greek SOEs to factors of exemplary efficiency, modern customer services, higher energy efficiency and lower carbon emissions, but also for the creation of long-term value connecting businesses with society. With the "HCAP Innovation Challenge", we provide opportunities to the talented technology and academic human capital of our country to participate in this modernization effort, while cultivating the environment for promotion and business liaisons within a larger ecosystem."