GROWTHFUND
THE NATIONAL FUND OF GREECE

Athens, 30 June 2022

GROWTHFUND: The key axes of the new Strategic Plan 2022-2024

GROWTHvalue for the Economy, the Environment and the Citizens

GROWTHFUND's strategic plan –reflecting its commitment to Sustainable Development and ESG criteria– was presented today by the Fund's management during a press conference, under the title **'creating GROWTHvalue for the Economy, the Environment and the Citizens'.**

As GROWTHFUND's CEO **Gregory D. Dimitriadis** stressed, "Our mission is to create value and prosperity, achieving long-term returns, building a relationship of trust with the citizens and championing the green transition towards a sustainable economy. This mission also determines our new, active role."

GROWTHFUND's management announced direct investments of €50 million in the Greek economy until 2024, by assuming – for the first time – **GROWTHFUND's investment role** in the country. The aim is to increase **dividend payments to the Greek State by 60% during the three-year term, between 2022-2024, and achieve a 15% increase in net asset value until 2024**. At the same time, it aims at rationalising the **operating expenses** and stabilising the **overall Group profitability at over 30%.** Last, it is estimated that the total **contribution to the Public Investment Programme** will come up to €85 million.

GROWTHFUND's management also presented the Fund's three performance 'mega-indicators' for 2024, which are inseparably linked with the economy, the environment and the citizens." Specifically, the GROWTHFUND's goals are:

- With regards to the Economy: increase net asset value by +15%,
- With regards to the Environment: reduce carbon emissions by -15%
- With regards to the Citizens: increase citizens' trust by +40% compared to the 2021 baseline values.

In addition, a recent survey was presented, according to which, GROWTHFUND's awareness index among General Public has increased from 36% in May 2021 to 50% in June 2022.

GROWTHFUND's management referred to a number of important projects that are in the pipeline:
a) the pilot programme for mapping and valuating 1,000 HPPC (Hellenic Public Properties' Corporation) properties, in cooperation with its management; the tender will be launched in 2022;
b) the reopening of the Corinth Canal in early July, featuring upgrades; and
c) the completion of the preparation of the tender process for the Kalamata airport – aiming at its immediate launch; the development studies for the evaluation of the remaining 22 airports.

The GROWTHFUND's Management, also stressed the important progress that has been achieved in 2021, in collaboration with the management of its subsidiaries. Indicative highlights are: the appointment of HRADF's new management and the acceleration of its Asset Development Plan (ADP), the very rapid maturation of the Strategic Projects via the PPF Unit (Project Preparation Facility) at HRADF, the agreement reached on the price of raw water for EYDAP, the completion of the Thriasio concession agreement, the launch of the development of the 22+1 regional airports, the rationalization of the compensation process towards the Transport for Athens group aiming at reducing the state subsidies, etc. In addition, 2021 marked the development of the 2022-2024 Strategic Plan and the update of the subsidiaries' business plans, so as to align with the new strategy.

Deputy CEO Stefanos Giourelis focused on the digital transformation projects, presenting the development of smart infrastructure and synergies, while underscoring the importance of shielding the Group against cyber-attacks.

Regarding Sustainable Development, GROWTHFUND is playing a **significant role** in achieving the country's sustainability goals. Having produced a separate **ESG & Sustainability action plan for each company**, GROWTHFUND is creating an ecosystem that cumulatively contributes to the achievement of the National Climate Law and the Paris Agreement goals. At the same time, in cooperation with the management of its subsidiaries, GROWTHFUND is setting **ESG criteria for the development of public assets** while aligning its subsidiaries' investment plans with the green transition.

Specifically:

- A **decarbonisation index** is created and a specific transition plan is being launched, featuring Transport for Athens as the first pilot programme.
- The Foundation for Economic & Industrial Research (IOBE) is carrying out a nation-wide study on **GROWTHFUND's social and environmental impact**, including its impact on the national economy (GDP-economic impact, impact on employment and on the environment).
- On the sustainable development axis focusing on people/customers, **new, user-friendly services** that simplify procedures are being created. Examples are: a Chatbot at the Transport for Athens, a partnership between HPPC Business Units and private retail enterprises, and upgrading the Corinth Canal services by launching Online Ticketing.
- With regards to the sustainability axis focusing on the employees, a **satisfaction survey** is underway for the whole Group, in collaboration with the "Great Place to Work" organization, in order to identify areas where the internal culture and work environment can be improved.
- The Group is also **mapping its diversity and inclusiveness** state of play.

Of particular importance in this direction is GROWTHFUND's active international role as a member of the **One Planet for Sovereign Wealth Funds** network.

Referring to **GROWTHFUND's new role,** Mr. Dimitriadis stressed that the initiatives that it undertakes today, aim at benefitting future generations. *"**We are investing in Greece's long-term prosperity, creating value for the economy, the citizens and the environment**."*

Last, the GROWTHFUND **new logo** was presented, signalling the Fund's transformation, evolution, and its strong commitment to the development of public assets through a robust and up-to-date strategic planning. Consistent with the above, **growthfund.gr** was adopted as the Fund's new web address (URL).