Athens, April 24th, 2024

Growthfund: A Step Closer to Transforming into a National Investment Fund

Growthfund has announced a Request for Proposal (RfP) for consultancy services aimed at the establishment and successful launch of the National Investment Fund

Growthfund is rapidly advancing its strategic transformation into a National Investment Fund, initiating an international tender for the selection of a consultant to support the necessary preparatory activities and the implementation required for the establishment and successful operation of the Fund.

The creation of a new National Investment Fund, modeled after similar European entities, will focus on development-oriented sectors pivotal to the Greek economy. It aims to mobilize additional private investments and attract foreign direct investment. The Fund's goals include a) creating value and positive returns for the national economy and its citizens and b) supporting and fortifying the country's investment policy in strategically important and high-priority economic activities, including green transition, infrastructure, and new technologies.

As part of this initiative, Growthfund launched the RfP process on March 22, 2024, inviting interested parties - individual consultants or consortia - to submit their proposals for the provision of the requested services.

For further details, you can view the Request for Proposal here.

The selected contractor will assist Growthfund with their knowledge and experience in establishing and operating similar successful initiatives in Europe and beyond. For this purpose, they will also be expected to mobilize a highly experienced project team.

The required deliverables will focus on the following work phases:

- **Preparation Phase (Phase A')**
  This will define the operational framework of the Fund, including investment strategy, governance, organization, and the investment framework.

- **Implementation Phase (Phase B')**
  Starting after the successful completion of the Preparation Phase, this phase aims to define the Fund's key investment and operational capabilities and requirements, including the setup of approval bodies and risk management procedures, among others, to enable the commencement of operations.

- **Timeline**
  All final deliverables for this phase must be completed by the end of June 2024. The Implementation Phase will begin following the Preparation Phase, with all deliverables for this phase due by the end of 2024.

A few words about Growthfund

Growthfund is a holding company established in 2016 with the Greek State as its Sole Shareholder, represented by the Minister of Finance. Its mission, as the National Fund of Greece, is to play an active role in modernizing State-Owned Enterprises, to maximize the value of public property, to provide improved services to citizens and consumers, and to contribute to the national economy. Growthfund's portfolio consists of its subsidiaries and participations in State-Owned Enterprises operating in key sectors of the Greek economy, such as ***Real Estate****: Hellenic Republic Asset Development Fund (HRADF), Public Properties Company (ETAD), GAIAOSE, and TIF-HELEXPO,* ***Energy:*** *PPC,* ***Transportation & Infrastructure:*** *Athens International Airport, Transport for Athens Group, Corinth Canal (AEDIK), and 23 Regional Airports,* ***Food Supply:*** *CMT, CMFO, and Hellenic Saltworks,* ***Technology****: 5G Ventures (PHAISTOS), and* ***Postal Services:*** *Hellenic Post Group. The value of assets under management currently amounts to €5.5 billion, while the Group's total workforce is over 25.000 people.*

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