

Athens, October 18th 2023

Growthfund, Microsoft, and BYTE Computer announce a three-year partnership agreement

- **Benefits for the Group in terms of digital transformation, corporate governance, and expense optimization, with a 25% savings over a three-year period.**

In collaboration with Microsoft and BYTE Computer, [Growthfund](#) has entered into a three-year corporate agreement (Enterprise Agreement) that has been in effect since May 2023. The purpose of this agreement is to provide Microsoft software licenses and subscriptions to online services, as well as to offer technical support and training for Microsoft's products and solutions to the companies within Growthfund's portfolio. **The implementation of this agreement, with a budget of 5.3 million euros (plus VAT), has been undertaken by BYTE Computer as an authorized Microsoft Licensing Solution Provider, following an international tender procedure organized by Growthfund.**

This corporate agreement pertains to Growthfund and its subsidiaries, including the Transport for Athens Group (OASA, OSY, STASY), the ELTA Group, CMFO, CMT, GAIAOSE, Hellenic Saltworks, HRADF, HPPC, Corinth Canal, and TIF HELEXPO, providing multiple **benefits**:

- 1. It leverages economies of scale through group procurement**, thereby reducing purchasing costs and the overall cost of ownership by an estimated 25% over three years, **securing savings around 1.4 million euros at current rates**. This allows for more favorable pricing, enhanced service quality, and simplified software license monitoring across all companies within the portfolio.
- 2. It expedites procurement procedures and modernizes technological platforms** through the adoption of the latest software versions, leading to enhanced productivity, improved interoperability, increased security, and more efficient IT resource management.
- 3. Aligning with corporate governance regulations, it creates a contemporary and efficient framework** for Growthfund's subsidiaries.

Regarding this agreement, the Deputy CEO of Growthfund, Stefanos Giourelis, commented, "Growthfund has taken a decisive step to reinforce the corporate governance framework of its subsidiaries. This partnership for Microsoft solutions and related services is the inaugural application of the 2022 law regarding "Public Limited Companies' Corporate Governance Regulation", which, among other provisions, advocates for consolidated procurement in Growthfund's portfolio companies."

Gianna Andronopoulou, the Managing Director for Microsoft Greece, Cyprus, and Malta, remarked, "This partnership paves the way for the digital transformation of significant companies within Growthfund's portfolio, some of which serve thousands of citizens in Greece daily. Microsoft will stand by these companies, committed to training their staff to harness the full potential of Microsoft

technologies and comprehensively support their transition to a more productive and customer-centric digital future."

Spyros Vyzantios, President and CEO at Byte Computer, emphasized: "This project once again highlights BYTE's enduring potential in executing significant initiatives that reshape our country's digital landscape. It represents a strategically vital collaboration that acts as a catalyst for sustainable development in both the economy and society. The added value resulting from the combination of innovative solutions with the professionalism of BYTE's team not only expedites digital transformation but also showcases the talents and expertise of our human capital, making them competitive on the global stage."

The management of Growthfund has a dual goal: Firstly, to bolster synergies among its subsidiaries, as evidenced by ongoing initiatives within an overarching framework, including education on topics like Cybersecurity, ESG, and Risk Management. **Secondly, to achieve substantial cost reductions. This agreement underscores Growthfund's unwavering commitment to transparency, effective governance, and subsidiary efficiency.** Its ultimate aim is to safeguard the public interest and provide the best, most cost-effective services to consumers.

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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