

Athens, December 9th 2024

The 2nd Growthfund Summit – December 4th, 2024

Greece Aligns with Global Investment Trends

Leveraging emerging trends in the global investment landscape, Greece is focusing on the dynamic growth of Artificial Intelligence (AI) and the Green Transition. During the Fireside Chat titled “*Global Investment Trends: Opportunities for Greece in the Era of Artificial Intelligence and the Green Transition*”, **Giovanni Sandri, Head of Southern Europe at BlackRock**, highlighted the country's progress in attracting international capital through public-private collaboration.

Giovanni Sandri, Head of Southern Europe at BlackRock, emphasized that Greece faces strong competition from many countries in attracting international capital, especially as post-pandemic needs have significantly increased. Within this context, he highlighted that Greece has aligned itself with the best international practices for attracting investments - the collaboration between public and private funds.

He pointed out that Growthfund, particularly with the establishment of the new investment fund, is moving in this direction. “What we have observed in other countries is that public participation in a portion of the financing acts as a catalyst, unlocking significant investments from the private sector,” Mr. Sandri noted.

As an example, he referred to a past collaboration between BlackRock, Germany and France to develop energy infrastructure in developing countries across Asia and Africa. “In that case, for every dollar of public funding, we saw four dollars in private sector investment,” he concluded.

Through the discussion moderated by CNN journalist Dimitris Mallas, it became evident that public-private collaboration serves as a key driver for attracting international capital. This synergy presents Greece with the opportunity to establish itself as a leading investment destination, promoting sustainable and innovative solutions that will benefit both the economy and society.

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 National Economy & Finance. As the National Investment Fund of Greece, its mission is to actively contribute to the modernization of State-Owned Enterprises, maximize the value of public assets, ensure the delivery of enhanced services to citizens and consumers, and support the national economy. Growthfund's portfolio includes 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, ETVA-VIPE Industrial Parks, 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 & Innovation**: 5G Ventures (PHAISTOS Fund) and Hellenic Center for Defense Innovation (HCDI); and **Postal Services**: Hellenic Post Group.*

**In accordance with Law 5131/2024, Growthfund's role in the Greek economy is set to expand further. The governance model of*

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its subsidiaries is undergoing modernization, and by December 31, 2024, Growthfund will integrate its direct subsidiaries, the Hellenic Republic Asset Development Fund (HRADF) and the Hellenic Financial Stability Fund (HFSF), following the completion of their mandates. The Project Preparation Facility (PPF) will also be fully transferred to Growthfund to ensure the continuation of its work. Additionally, in 2024, a new Investment Fund will be established as a subsidiary of Growthfund, focusing on implementing investments within the Greek market.

For further information please contact:

GROWTHFUND, Anthi Trokoudi, Chief Comms & Sustainability Officer, +30 6932 100053, A.Trokoudi@growthfund.gr

SOCIALDOO, Konstantina Iliopoulou, Director of Corporate Relations, +30 6974 894411, kiliopoulou@socialdoo.gr