

**Athens, March 12<sup>th</sup> 2025**

## **Mega Project by Growthfund and HPPC Launched for the Assessment and Utilization of 36.000 Properties with the Participation of Nine (9) Corporate Consortia**

With the participation of nine corporate consortia, the ambitious project for the recording, categorization, evaluation, and maturation of 36,000 properties in the portfolio of [Growthfund's](#) subsidiary, [HPPC](#) (ETAD), is progressing. A few days ago, the project's inaugural meeting took place, marking the beginning of a significant initiative for the management and utilization of the company's real estate assets.

As part of the project, nine corporate consortia have been pre-selected following an international competitive process under the supervision of a Project Management Office (PMO). The goal is to assess up to 36,000 properties, appraise up to 6,500 of them, and execute maturation actions on a subset of up to 1,000 properties. To implement these actions, the nine participating corporate entities will take part in internal competitions (call-offs), which will include technical and legal audits, appraisals of specific groups of properties, or other maturation activities. It is noted that the first competition is already being prepared and concerns 1,000 properties.

This project, jointly carried out by Growthfund and HPPC—following approvals from their Boards of Directors—represents one of the largest real estate mapping and management initiatives in Greece. Its objective is to rationalize HPPC's portfolio and ensure the efficient utilization of public assets.

The project is overseen and supported by a team of HPPC executives. Additionally, a modern, flexible digital real estate management platform, incorporating a specialized artificial intelligence (AI) tool developed and customized by the PMO, is already operational, yielding the first positive results. The project is progressing dynamically, with the next steps including the announcement and execution of the first tenders, aiming to enhance efficiency and accelerate the evaluation and utilization process of HPPC's properties.

The PMO team consists of McKinsey & Company and 8G Capital Partners, while the corporate consortia pre-selected through the framework agreement include:

1. Consortium: "**AMERICAN APPRAISAL (HELLAS) LIMITED**" – "**DBC DIADIKASIA S.A.**" – "**LAMNIDIS LAW**" – "**A. PETROPOULOS & ASSOCIATES**"
2. **Alpha Real Estate Services S.A.**
3. **CERVED Real Estate Services Single-Member S.A.**
4. **Colliers Greece**
5. Consortium: "**GLP Property Management & Valuation S.A.**" - "**IRIS O.E.**" - "**E.P. Kyriakidis Law Firm**"
6. Consortium: "**Hill International NV**" - "**AURA REE GREECE LLC**" - "**E. Vlachogiannis & Partners Law Firm**" - "**Dimitriadis – Vitoros & Partners Law Firm**"
7. Consortium: "**QUALCO REAL ESTATE LTD**" - "**Fragkou Law Firm**" - "**QUALCO Single-Member Systems S.A.**"

8. **Eurosymvouloi S.A. – Development & Technology Consulting**
9. Consortium: "**Panagiotis Karamoschos & Partners EE - MTC - Macedonian Technical Company**" - "**E. Arvaniti & Partners ENY Law Firm**" - "**SALFO & Associates S.A. – Project Management & Technical Consulting**" - "**ROIKOS Engineering Consultants S.A.**"

**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/consumers, and its contribution to the support of the national economy. Growthfund's portfolio includes State-Owned Enterprises and stakes in private companies operating in key sectors of the Greek economy, such as **Real Estate**: Hellenic Public Properties Company, GAIAOSE, ETVA-VIPE, TIF – Helexpo; **Energy**: Public Power Corporation, HELLENiQ Energy, DEPA Commercial; **Transportation & Infrastructure**: Transport for Athens, Corinth Canal, Athens International Airport, 23 Regional Airports, Piraeus Port Authority, Thessaloniki Port Authority & 10 Regional Port Authorities; **Food Supply**: CMT, CMFO, and Hellenic Saltworks; **Technology & Innovation**: 5G Ventures (PHAISTOS Fund) and the Hellenic Center for Defense Innovation (HCDI); and **Postal Services**: Hellenic Post, as well as stakes in the National Bank of Greece and Attica Bank. Additionally, the portfolio includes the **Project Preparation Facility (PPF)**, responsible for the development and tendering of strategic projects of over €8 billion.

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