

Tuesday, June 10th, 2025

**Growthfund announces the composition of the Board of Directors
of the newly established Hellenic Infrastructure Investment Fund**

Growthfund announces the composition of the five-member Board of Directors of its newly established 100%-subsidiary, the **Hellenic Infrastructure Investment Fund (HIIF)**, incorporated under the legal form of a société anonyme. **Acting as the sole shareholder of the Hellenic Infrastructure Investment Fund, the Board of Directors of Growthfund appointed highly qualified professionals with extensive international and domestic experience and expertise to carry out the critical mission of the new Investment Fund under establishment.** The members of the Growthfund Board unanimously approved the proposal of the competent committee for the appointment of the Investment Fund's Board and authorized the CEO **to submit the relevant recommendation to the Minister of National Economy and Finance for his consent, in accordance with Article 203E, paragraph 1 of Law 4389/2016, as in force.** The composition of the HIIF Board of Directors is as follows:

1. **George Kofinakos, Chairman, Non-Executive Member.**
2. **Stelios Fragos, Chief Executive Officer, Executive Member.**
3. **Marcos Camhis, Independent Non-Executive Member.**
4. **George Anagnostopoulos, Independent Non-Executive Member.**
5. **Konstantinos Angelopoulos, Non-Executive Member (Growthfund Nominee Director).**

The Hellenic Infrastructure Investment Fund will play a key role in enhancing the competitiveness and international outlook of the Greek economy by co-investing in strategic infrastructure sectors such as digital technology, the energy transition, etc., in collaboration with credible partners. **The new CEO, Stelios Fragos, will lead the Hellenic Infrastructure Investment Fund with effectiveness and transparency,** contributing to the Fund's vital mission. Mr. Fragos brings over 20 years of international experience in investment banking and business advisory. He has served on Boards and as Interim CEO of a private equity fund with \$1 billion assets under management. He holds a BA in Economics and Political Science from Yale University and an MBA from London Business School.

Growthfund CEO Yannis Papachristou stated: *"It is with great satisfaction that we announce today the composition of the Board of the new Investment Infrastructure Fund. These are professionals with deep expertise and a proven track record, and I am confident they will fulfill their demanding mission with dedication. **Of particular significance is the fact that members of the Board of Directors have chosen to return to Greece from abroad. Their decision is a strong endorsement of the positive outlook for the Greek economy and a vote of confidence in the national effort to repatriate top-level talent.** The Hellenic Infrastructure Investment Fund assumes a critical role in establishing a sustainable, productive model for the Greek economy: working alongside internationally recognized partners, it will implement investments in dynamic sectors of the economy, generating added value for the benefit of society as a whole."*

Short bios of the Board members can be found below:

George Kofinakos, Chairman, Non-Executive Member

George Kofinakos is a senior banking executive with over 30 years of international experience in financial services, restructuring, privatizations, securitizations, and debt management. He currently serves as Senior Advisor at Alvarez & Marsal UK and Chair of the Investment Committee at Sporos Platform. He was formerly Managing Director at StormHarbour UK and CEO of Citigroup Global Markets Greece, where he led major privatization and banking restructuring projects. He has also served as Chair of an NPL servicing firm and CEO of a renewable energy investment vehicle. Mr. Kofinakos is a Visiting Professor at Rutgers Business School (USA), a member of the academic council of the MBA Program at the Athens University of Economics and Business, and a member of international advisory boards. He holds an MBA from Rutgers University and a degree from the University of Piraeus.

Stelios Fragos, CEO, Executive Member

Stelios Fragos studied Economics and Political Science at Yale University and holds an MBA from London Business School. He began his career at Mars & Co consulting in London and went on to hold leadership roles at the investment banking and private equity firm NBGI from 2004 to 2011. Since 2013, he has served as a Partner and Managing Director at the advisory and financial services firm AlixPartners. He has extensive experience in the fields of investment and restructuring. Notably, during his tenure at AlixPartners, he led over 30 complex financial restructurings across industries worldwide. He also served as interim CEO of a \$1 billion private equity fund for a period of 12 months, and he has held board positions in numerous companies.

Marcos Camhis, Independent Non-Executive Member

Marcos Camhis is Founder and CEO of FOS Associates SA, an independent investment advisory and asset management firm based in Geneva. With more than 25 years of experience in alternative investments, fund management, and strategic advisory, he previously led EFG Fund Solutions at EFG Asset Management, managing over \$1 billion in hedge funds, mutual funds, and private investment schemes. He also served as COO and Head of Development at CMA Group, helping grow assets under management to \$3 billion. He began his career at PwC in London and holds a graduate degree from the University of Warwick, a postgraduate degree from the College of Europe, and has completed the Real Estate program at Harvard Business School.

George Anagnostopoulos, Independent Non-Executive Member

George Anagnostopoulos is a senior executive with 35 years of international experience across banking and financial institutions in Europe, Africa, and Asia. He served as Group Chief Risk Officer at Danske Bank and is currently an External Advisor to McKinsey & Company's EMEA Risk & Resilience Practice. He has held CRO roles at Barclays Africa and Standard Chartered, as well as senior positions at GE Capital, Deutsche Bank, and Citigroup. He has significant board experience in Denmark, Italy, South Africa, and Luxembourg. He holds an MBA from the University of Georgia and a BA in Economics from Fairleigh Dickinson University.

Konstantinos Angelopoulos, Non-Executive Member, Growthfund Nominee Director

Konstantinos N. Angelopoulos is a senior executive with an extensive background in banking and finance, specializing in strategy, governance, HR, and operations. Since 2025, he has served as Deputy CEO at Growthfund overseeing the Financial Institution & Investments sector. He previously held the role of Chief Operations & Communications Officer at the Hellenic Financial Stability Fund, playing a key role in governance and the successful execution of the divestment strategy. He has held senior positions at Alpha Bank and Emporiki Bank. He holds an MSc from the University of Reading, a degree from the Athens University of Economics and Business, and certifications including SHRM-SCP and Certified Non-Executive Director.