

**Call for expression of interest & submission of proposals**  
**for the provision of subscription to Technology Research services**  
**to the Hellenic Corporation of Assets and Participations S.A. ("Growthfund")**

**Athens, 29/7/2025**

## **I. Introduction**

The HELLENIC CORPORATION OF ASSETS AND PARTICIPATIONS S.A. ("Growthfund" or "Company") operates in the public interest under the rules of private economy.

To achieve its purpose, the Company acts independently and professionally, with a long-term perspective in achieving its results, in accordance with its Internal Rules of Procedure, with guarantees of full transparency and for the purpose of increasing the value and improving the efficiency of its assets and generating revenue for the Greek State.

Given the rapid pace of technological advancements, it is essential for Growthfund to maintain continuous and reliable access to up-to-date information on emerging technologies, methodologies, and products, as well as access to relevant commercial intelligence. This is critical both for serving the strategic objectives Growthfund itself but also for developing and enabling the group-wide digital transformation strategy as well as introducing best practices across the group's portfolio companies.

Access to global technology trends, comparative analyses of digital solutions, vendor assessments, and authoritative insights into the direction of technology markets as well as international best practices in the development and operation of information systems are valuable services that can support strategic planning, decision-making, and the adoption of digital transformation technologies.

To that end, Growthfund shall carry out a call for tenders to select an international company conducting primary technology research and providing technology research services at global scale, to receive a subscription to Technology Research Services in the fields of information and digital technologies.

## **II. Scope of Services**

The required Technology Research Services, obtained through subscription-based access for the Growthfund CTO are as follows:

- Access to technical reports (such as white papers and trend analyses of digital technologies and solutions)

- Consultations with specialized analysts for expert advisory services
- Digital tools that support, among other things, the comparative evaluation of technological solutions (including benchmarking), structured preparation for technology procurement, IT cost management, etc.
- Access to globally recognized technology events for networking and the exchange of best practices with peer executives

More specifically, an annual subscription will be provided to Growthfund, including:

- Access to analyses and comparative evaluations of technological solutions, digital transformation methodologies, emerging technologies adoption, technology foresight studies, and benchmarking data on digital solutions (e.g., specifications, fair-market pricing comparisons, digital budget & efficiency benchmarks, etc.), delivered through documented reports and research.
- Access to specialized human resources (subject matter experts/analysts) with expertise in technology research and established communication channels with digital solution providers, to support Growthfund in solution evaluation, strategic technology direction, and market analysis.
- Access to online and offline tools (such as templates and applications) that support CTO operations, including the documentation of business/technology requirements, solution and vendor evaluation and selection, budgeting, and preparation of RFPs/RFIs for digital solutions.
- Access to international technology events and peer networking opportunities, including presentations, product demonstrations, digital transformation methodologies, and emerging trends, as well as networking platforms for experience sharing with other organizations and industry professionals.

The proposals must be submitted in the English language.

### **III. Term**

The service contract has a duration of 2 (two) years, commencing from the date of contract signing, hence it will enable the annual subscription of Growthfund to the above services for a duration of two years.

### **IV. Budget**

The total budget allocated for the provision of the aforementioned subscription services is set at €120,000.00 (a hundred and twenty thousand euros), excluding VAT. Any proposals that surpass this budget will not be taken into consideration during the evaluation process.

The aforementioned budget and respectively the financial offer encompasses/ shall encompass all kind of fees and expenses (if any) that may arise during the project's execution and no additional amount can be charged.

The selected Contractor will be required to provide a letter of guarantee equivalent to 10% of the agreed fee.

The Contractor is liable for any charges in favour of third parties according to the applicable legislation, except for the applicable VAT. The Contractor shall have sole responsibility for compliance with the tax laws which apply to him.

## **V. Participation Requirements**

1. Participation in the RfP requires that the candidates solemnly declare and fully and unreservedly accept that:

- They satisfy the participation requirements outlined in this Invitation.
- The tender process shall be conducted solely and exclusively in accordance with the terms and conditions of this RfP.
- They fully and unreservedly guarantee that their financial offer is true and accurate.
- The submitted offer shall be binding on the candidate for a period of 3 (three) months from the date of the tender; within this period, Growthfund will invite them in writing to conclude a contract, and Interested Party will be obligated to appear.
- Interested Parties shall have a tax and a social security clearance certificate and do not occur in their person or to the persons provided in the legislation in force the reasons for exclusion as stated in Article 57 of Directive 2014/24.
- Interested Parties agree to keep confidential all information to which it shall have access during the present procurement procedure and thereafter, as well as in the frame of the agreement to be concluded with the selected interested party and irrespective of the termination or expiration of such agreement. Each Interested Party shall declare that it shall keep confidential all such information and it shall not transfer same to any other party, unless Growthfund requests in writing otherwise.

Each candidate is required to submit a solemn declaration (**DOSSIER A**), stating that he meets all the participation conditions specified in this Invitation (paragraph V.1). Growthfund reserves the right to request supporting documents at any time to verify and validate the provided information.

2. Interested Parties must submit documentation and certifications (**DOSSIER A**) regarding:

- A. Their status as international companies, conducting primary technology research and offering technology research services at global scale, substantiating the below:
  - The ownership of proprietary, internationally recognized (branded) comparative evaluation frameworks for digital technologies and solutions.

- Their services being the result of independent (excluding sponsorships or commissioned work) proprietary technology research, analyst advisory, and vendor assessments in key areas of information technology and digital technologies.
- Their services including a combination of advisory support, peer reviews, and technology/solution evaluation tools, provided within the framework of an annual subscription.

B. Adherence to standards as follows:

- Quality assurance: EN ISO 9001 or equivalent
- Information security, cybersecurity, and privacy protection: ISO/IEC 27001 or equivalent

In the case of a consortium, the Leader must have at least the above certificates. Interested Parties cannot rely on other entities to meet the above requirements.

## **VI. Technical Competence (DOSSIER B) - Award Criteria (DOSSIERS C, D, E)**

Interested parties are required to demonstrate extensive experience and profound knowledge in relation to their in-depth knowledge of the market and their specialisation in similar offerings. As part of their proposal, they should provide a detailed account of their relevant experience and track record in delivering services of similar nature in the international market. **(DOSSIER B)**.

- In the case of a consortium, experience may be covered collectively by all consortium members.
- In terms of experience, Interested Parties may rely on other entities. In this case, they shall demonstrate that they will have the necessary resources by submitting the respective commitment undertaking from the entities on which they are relying.

Additionally, the award criteria for interested parties consist of both qualitative and financial aspects:

1. **Project Team:** Interested parties are required to propose the composition and structure of their project team, highlighting the relevant experience of the team leader and senior members. The expression of interest file should include comprehensive CVs of all proposed team members, accompanied by a description of each member's added value to the team based on their field of expertise and experience. The project team will be evaluated based on: (a) the general qualifications and professional experience in delivering the requested services to organizations of similar size and/or sector, as well as the analysts' expertise in the following technology areas of interest to HCAP: cybersecurity, digital customer experience, data analytics and AI; (b) the clear allocation of roles (e.g., lead analyst, project manager, subject matter experts); (c) experience in providing advisory services tailored to the Greek and/or European market. **(DOSSIER C)** (weight: 30%)
2. **Methodological Approach:** The proposal should include a concise overview of requested

services content and delivery methodology. **(DOSSIER D)** (weight: 50%). The methodological approach will be evaluated based on the breadth of thematic areas covered (e.g., digital infrastructure, digital workplace tools, software, impact of technology on business strategy); the objectivity and independence of the technology products' evaluation methodologies; the ability to tailor recommendations to the client's needs and strategic priorities (e.g., sector, digital maturity); the availability of analysts and their response times to requests/inquiries; the availability of frameworks and tools with self-service capabilities and documented effectiveness; the available case studies of services with proven outcomes (e.g., cost savings); the number and range of events to which access is provided; and the methodology and data for analyst evaluation from the client's perspective.

3. **Financial Proposal:** The financial proposal submitted by the candidates **(DOSSIER E)** should provide the total financial consideration for the entire project, encompassing any kind of expenses that may be required (weight: 20%). The financial proposal must be transparent and unambiguous, ensuring that it enables an accurate and comprehensive comparison of the offers. Proposals that include vague suggestions or reference external conditions, such as "To be discussed," "Depending on x," "alternative financial offer," etc., will be excluded from consideration.

The evaluation of the proposals will be based on the aforementioned qualitative criteria outlined in elements 1 and 2, as well as the Financial Proposal, which will be considered with the respective weighting factor.

## **VII. Declaration of non-conflict of interest and financial standing**

The interested parties shall solemnly declare that they and the members of the project team do not have a conflict of interest with regard to the services they are requested to provide to Growthfund, and that they do not have a professional relationship, or that they do not provide such services to third parties that may constitute a conflict of interest and, if they are awarded the contract, it will be stated that the contract will not result in a conflict of interest for any of the involved parties.

In the event that external partners, employees of affiliates or other legal entities are used in a joint venture or under a subcontract, a declaration of non-conflict of interest must be included in the dossier for each legal entity with regard to the legal entity and the members of the project team working in it.

This declaration **(DOSSIER F)** regarding conflict of interest will be valid throughout the term of the provision of services to Growthfund.

Growthfund may at any time request that the interested parties and the members of the project team submit clarifications and evidence on issues related to conflict of interest.

Interested parties shall submit a solemn declaration **(DOSSIER G)** stating that, during the past three (3) financial years and according to their books and records, their annual turnover was at least double of the total budget of the contract.

### **VIII. Personal Data**

In the framework of submission and/or evaluation of a specific proposal, Growthfund may collect and process personal data (such as personal data of legal representatives/personnel of the company/interested party, etc.) as data controller, if required. Any such processing will be carried out in accordance with the provisions of Growthfund's "Policy for the processing of Personal Data – Information Notice" which can be accessed in the following link [Policy for the Processing of Personal Data](#) and is an integral part of this RfP.

By submitting an offer for this RfP, the interested parties are deemed to have fully and unreservedly accepted and declared the following:

- a. that they have carefully read, prior to submitting the offer for this RfP, Growthfund's "Policy for the processing of Personal Data – Information Notice", which is an integral part of this RfP and that they agree with its content.
- b. that they have informed the natural persons/individuals whose personal data may be transferred by the interested parties to Growthfund of said transfer and of the content of Growthfund's "Policy for the processing of Personal Data – Information Notice" and have obtained their explicit consent (if required under the applicable provisions) for the transfer of their personal data to Growthfund, in accordance with the provisions of this Policy.

### **IX. Tender Terms**

1. The selection of the Contractor will be made in accordance with the provisions outlined in Growthfund's Procurement Regulation (Article 2, Paragraph 3). The evaluation will consider the criteria mentioned in Chapter VI above.
2. Growthfund retains the right to request any omitted documents and/or information related to the submitted proposal files from interested parties, as well as any additional documents, clarifications, or information pertaining to any aspect of their proposals, as deemed necessary in accordance with Article 56(3) of Directive 2014/24.
3. Interested parties who fail to meet the minimum participation requirements mentioned above will not be eligible to participate in the selection process.
4. Growthfund fully and unilaterally reserves the right to cancel, suspend, modify, or postpone this procedure without prior notice, as well as to terminate any negotiations or discussions at any stage of the process, without incurring any liability towards participants or any other third party.
5. Growthfund, its advisors, representatives, employees, or executives assume no responsibility or liability for any errors, statements, or omissions arising from this document. No individual shall acquire any rights, claims for compensation, or any other rights or claims based on this Invitation

or their participation in the described process, against Growthfund or its advisors, for any reason or cause.

6. By participating, interested parties are deemed to have fully and irrevocably accepted the terms and conditions of this competition.
7. Participation in this tender process implies the complete and unconditional acceptance of the rules outlined in this invitation by the interested parties. Conditional proposals or terms and conditions in the proposals that are inconsistent with this invitation will not be considered and will not bind Growthfund in any manner, both during the bidding process and afterwards.
8. If the preferred candidate fails to reach an agreement with Growthfund regarding the contract's terms and conditions within a reasonable period, Growthfund reserves the right, at its sole discretion, to designate the runner-up preferred candidate as the preferred candidate and award same the assignment. In such a case, the assignment is subject to the conclusion of a written contract as well.
9. Any dispute arising from or related to this Request for Proposal, including any submitted offers and the contract, shall be subject to the exclusive jurisdiction of the Courts of Athens, and Greek law shall apply.
10. Interested parties are required to submit their offer, marked as "Provision of subscription to Technology Research services" exclusively via email to the following address: [info@growthfund.gr](mailto:info@growthfund.gr). Each offer should include all the aforementioned requested dossiers, along with any additional supporting evidence that showcases the interested parties' experience and expertise in relation to the services.

Specifically, each interested party is required to attach a minimum of two separate files to their submission email, ensuring that they are securely locked with passwords. One of these files must contain the financial offer (**DOSSIER E**), which should be attached separately and protected with a different code; failure to comply with this latter requirement shall result in exclusion from the evaluation process.

Please note that the maximum size of the email should not exceed 35 MB.

In any case, upon expiry of the deadline for submission of offers, the interested parties will be invited, through a series of e-mails, to send the passwords that will open the attached files of their offer e-mail.

11. Proposals of Interested Parties must be submitted no later than **Monday 1<sup>st</sup> September, at 17:00 Athens time.**
12. Any questions can be addressed 5 days prior to the above submission deadline the latest to the following email address: [info@growthfund.gr](mailto:info@growthfund.gr).