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Growthfund and the Ministry of Digital Governance and Artificial Intelligence announce the composition of the Board of Directors of PHAROS AI FACTORY

*Joint Press Release
of Growthfund and the Ministry of Digital Governance and Artificial Intelligence*

Growthfund and the Ministry of Digital Governance and Artificial Intelligence announce the composition of the seven-member Board of Directors of Growthfund's subsidiary company "Hellenic Artificial Intelligence Factory S.A.", operating under the distinctive title "PHAROS AI FACTORY." The company will serve as the business arm of the national Artificial Intelligence Factory "Pharos," whose computational core will be the new national supercomputer "DAEDALUS." The subsidiary company was established with Growthfund holding a 70% stake, while the Ministry of Digital Governance and Artificial Intelligence holds the remaining 30%.

The Board of Directors of PHAROS AI FACTORY comprises executives with extensive international and domestic experience and expertise in the fields of technology, Artificial Intelligence and entrepreneurship, who will support the company's operations and strategic direction. The composition of the seven-member Board of Directors is as follows:

1. Thanos Papadimitriou, Chairman,
2. Afrodite Sevasti, Chief Executive Officer,
3. Verra Marmalidou, Chair of the Audit and Risk Committee,
4. Emilios Chalamandaris,
5. Dimosthenis Anagnostopoulos (ex-officio), Secretary General for Information Systems and Digital Governance,
6. Vasileios-Michail Karkatzounis (ex-officio), Special Secretary for Artificial Intelligence and Data Governance,
7. Ioannis Mastrogeorgiou.

The Chairman of the BoD of PHAROS, Thanos Papadimitriou, is an established academic and entrepreneur in the field of technology. He is the co-founder and Chair of Moveo.AI, a platform of advanced AI agents for complex business interactions, and former CEO of PNOË, where he leveraged proprietary AI models to deliver personalized health solutions. His professional profile combines strategy, technology and applied innovation at an international level. The Chief Executive Officer of PHAROS, Afrodite Sevasti, has served for three consecutive years as Chief Technology Officer at Growthfund. She brings more than 25 years of experience, including 13 years in international organizations and projects, in leading complex digital transformation programmes, innovation management and the operational excellence of digital infrastructure and services.

Dimitris Papastergiou, Minister of Digital Governance and Artificial Intelligence, stated: *"The establishment of PHAROS AI FACTORY marks a decisive step in the implementation of the national strategy for Artificial Intelligence and in Greece's transition to a knowledge and innovation economy. As the Ministry of Digital*

Governance and Artificial Intelligence, we moved forward with speed and a clear plan, securing the necessary European and national resources and advancing in a coordinated manner the development of critical digital infrastructure for the country. With Pharos, the new national supercomputer DAEDALUS, which we are developing and which will form the computational backbone of the AI Factory, as well as with the second supercomputer that will be installed in Kozani, we are creating a strong national ecosystem of computing capabilities and innovation. Our goal is to bridge research with the real economy, providing researchers, start-ups and Greek companies with the tools to develop AI applications that will strengthen the country's competitiveness and create new growth opportunities."

Yannis Papachristou, Chief Executive Officer of Growthfund, stated: *"Today we announce the composition of the Board of Directors of the new subsidiary supporting the national Artificial Intelligence 'factory', PHAROS. The Board brings together executives with extensive experience and a proven track record, and I am confident that they will respond effectively to the demands of this important mission. This initiative represents a national technology infrastructure designed to bridge the academic and research community with the real economy, providing start-ups, small and medium-sized enterprises, as well as larger companies, with access to advanced artificial intelligence services within a broader ecosystem of knowledge, technology and entrepreneurship. Greece is positioning itself to play a distinct role on the global Artificial Intelligence landscape. Our goal is to generate tangible benefits for businesses, the economy and ultimately for citizens."*

The Growthfund subsidiary PHAROS AI FACTORY participates in a consortium together with the following partners: National Infrastructures for Research and Technology Network (GRNET S.A.), National Centre for Scientific Research "Demokritos", National Technical University of Athens, Athena Research Center for the implementation of the Pharos AI Factory project, which is funded through European and national resources under the European Union's Horizon Europe programme. Short biographies of the members of the Board of Directors are provided below:

Thanos Papadimitriou

Thanos Papadimitriou is an accomplished academic and technology leader. He serves as SDA Fellow at SDA Bocconi in Milan and as SDA Professor at the SDA Bocconi Asia Center in Mumbai, where he teaches and conducts research in Operations and Technology Management. He is also Adjunct Professor at NYU Stern's Department of Information, Operations, and Management Sciences, where he teaches AI in Business, Technology Product Development, and Tech Entrepreneurship and Venture Capital, consistently earning commendations for teaching excellence. Over the course of his academic career, he has also taught at London Business School and Chulalongkorn University. Professor Papadimitriou has published extensively in leading international academic journals and is a regular contributor to prominent newspapers in Greece as well as widely read international online platforms. Beyond academia, he is Chairman of Moveo AI, an advanced agent-as-a-service platform, and Co-Founder and Venture Partner at Charge Ventures in New York. He previously served as CEO of PNOË, which was recognized by the Financial Times as one of the fastest-growing companies in the Americas. He holds a Ph.D. in Operations and Technology Management from UCLA Anderson, an M.S. in Computer Science from UCLA, and a B.Sc. in Computer Science from MIT. His studies were supported by several prestigious institutions, most notably the Onassis Foundation.

Afroditi Sevasti

Afroditi Sevasti has over 25 years of experience in complex digital transformation programs, innovation management, and operational excellence in digital infrastructure and service delivery. She began her career in 1997 at the Computer Technology Institute and Press 'Diophantus' as an R&D Engineer. From 2005 to 2018, she was Activity Leader/Senior Manager for innovative telecommunication solutions and services of the pan-European communications network GÉANT. Since 2014, she has served as independent expert on European Research and Innovation for the European Commission. Between November 2017 and August 2019, she held the position of Chief Technology Officer at GRNET S.A., also serving as a member of the company's Strategy Committee. In 2020, she assumed the role of IT Operations Director at Munich RE HealthTech. She is currently the Chief Technology Officer at Growthfund and a Non-Executive Member of the Board of Directors of CrediaBank. She holds a PhD in Communication Networks and a Diploma in Computer Engineering and Informatics from the University of Patras. She also holds an MSc in Information Networking from Carnegie Mellon University, USA.

Verra Marmalidou

Verra Marmalidou is a senior Internal Audit, Risk & Compliance executive with more than 35 years' experience at the National Bank of Greece Group. She began her career in the lending sector and subsequently (1998–2006) served as Director of Private Banking at NBG Securities, specializing in derivatives, bonds, equities, and complex investment products. She then spent 15 years in the Bank's Internal Audit, holding positions of increasing responsibility up to the role of Head of Internal Audit, with responsibilities including fraud investigations, automated auditing, Information Systems audits, and the internal audit methodology. From 2021 to 2025, she held the role of the Group's Compliance Risk Governance & Monitoring Executive and Segment Risk & Control Officer. In parallel, she led the design and implementation of strategic initiatives aimed at strengthening the Group's GRC ecosystem. She has been honored three times by the Bank's transformation program. She is the President of IIA Greece, a former Board Member of ECIIA, and has contributed to OECD/EU projects. She also serves on the advisory boards of various Universities. She holds a degree in Economics from the National and Kapodistrian University of Athens and a Master's in Finance from the University of Piraeus. She also holds the international certifications CIA, CRMA, COSO IC, and IIA Quality Assessor.

Aimilios Chalamandaris

Aimilios Chalamandaris possesses extensive experience in technology leadership positions, stemming from his long-standing career in research and entrepreneurship. He began his professional journey in 2001 at the Institute for Language and Speech Processing (ILSP / Athena Research Center) as an associate researcher, participating in the management and coordination of more than 12 national and European R&D projects. In 2009, he assumed the role of Chief Executive Officer at Innoetics, which he co-founded as a spin-off of the "Athena" Research Center. At Innoetics, he was a key member of the team that developed world-leading voice synthesis technologies, guiding the company to its landmark acquisition by Samsung Electronics in 2017. Following the acquisition in 2017, he took over as Head of R&D for Samsung Electronics in Greece, while from 2019 to 2022, as a member of the National Council for Research and Innovation (NCRI), he contributed to the strategic formulation of national innovation policy. Today, he leads the global development of voice technologies for the Samsung ecosystem, while simultaneously serving as an active mentor and investor in startups through VC funds and as an angel investor. Aimilios Chalamandaris holds a Diploma and a PhD in Electrical and Computer Engineering from the National Technical University of Athens (NTUA) and a Master of Science (M.Sc.) in Telecommunications from Imperial College London. He is also the

recipient of the "R&D Manager of the Year" award for 2022, in recognition of his leadership contribution to Greek technological innovation.

Dimosthenis Anagnostopoulos

Dimosthenis Anagnostopoulos is Professor of Information Systems and Simulation at the Department of Informatics and Telematics at Harokopio University of Athens. He served as Rector of the same University from 2011 to 2016. He was elected Chair of the Conference of Rectors of Greek Universities (January 2014 – June 2014). He is also a Visiting Professor at the University of Sussex, United Kingdom. Since August 2019, he has served as Secretary General for Information Systems and Digital Governance at the Ministry of Digital Governance, responsible—among other things—for Gov.gr, the Personal Citizen Number (PA), interoperability across the entire public sector, and the government cloud (GCloud), contributing to the rapid advancement of the country's digital transformation in recent years. He previously served as Secretary General for Information Systems at the Ministry of Economy and Finance (2004–2009), during which the information systems for property taxation (ETAK) and the asset declaration system (E9) were developed, along with the new TAXISnet, the electronic customs system (ICISnet), and the audit services system (ELENXIS), among others.

Vassilis-Michael Karkatzounis

Vassilis Karkatzounis has served as Special Secretary for Artificial Intelligence and Data Governance since August 2025. He is a lawyer specializing in New Technologies Law. A graduate of the Law School of the University of Athens and holder of an LL.M. from Queen Mary University of London, he is a doctoral candidate at the University of the Aegean, focusing on privacy protection in online advertising. He has served as legal advisor to the Minister of Digital Governance on critical issues such as cybersecurity, artificial intelligence and internet governance. In this capacity, he actively contributed to the development of the national legal framework for new technologies, as well as to Greece's representation in the negotiations for the EU Artificial Intelligence Act (EU AI Act) and the Council of Europe Convention on Artificial Intelligence. Following the adoption of the AI Act, he has coordinated the national working groups of the AI Board and the AI Committee, contributing decisively to the interpretation and implementation of the new regulatory framework in Greece and across Europe. He has extensive experience in advisory work on IT law and personal data protection, working with both public and private sector entities. His research and professional work focus on data governance and the ethical and legal dimensions of artificial intelligence, with particular emphasis on its use in areas such as public administration and the administration of justice. He has published studies and articles in academic journals and edited volumes on technological developments and the policy and legal challenges they raise.

Yannis Mastrogeorgiou

Yannis Mastrogeorgiou has served, as Special Secretary for Long-Term Planning at the Presidency of the Hellenic Government since March 2022. From 2019 to 2022, he served as Secretary General for Communication and Media at the Presidency of the Government. Previously, he served as Director of the Scientific Council of the Konstantinos Karamanlis Institute for Democracy (2018–2019) and Director of the think tank "DIKTIO – Network for Reform in Greece and Europe" (2013–2018). In addition, he has served as Director of Communications and Special Advisor to the Minister at the Ministry of Education, as well as Special Advisor to the Minister at the Ministry of Development and the Hellenic Parliament, having previously worked in large companies in the fields of advertising and political communication. He has also

been a Marshall Memorial Fellow at the German Marshall Fund of the United States (GMF). He studied History at the National and Kapodistrian University of Athens, and International Relations, European Political Economy and European Law at the University of the Aegean and the Athens University of Economics and Business. He is a PhD candidate at the Department of History and Philosophy of Science of the National and Kapodistrian University of Athens.

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