

HDBI

HELLENIC DEVELOPMENT
BANK OF INVESTMENTS

www.hdbi.gr

Hellenic Development Bank of Investments SA (HDBI, ex TANEQ)

The Sovereign Fund of Funds of Greece

Dr. Haris Lambropoulos, President

June, 2025

Strategic targeting of HDBI

#FINANCINGINNOVATION
#WEINVESTFORGROWTH



COMPLETED



Development of the Greek Venture Capital / Private Equity ecosystem for implementing more investments in Greek businesses with innovative characteristics, scaling prospects and application of ESG criteria

✓ Substantial funds under management (AuM) - €2.1 billion

✓ 10 programs / “open” calls addressing strategic sectors of the Greek economy

✓ Equity Platform Instrument of the Recovery and Resilience Facility (RRF)

✓ Phaistos Fund (5G)

HDBI portfolio #1 (by program)

(May 2025 - 35 funds)

InnovateNow



Q-equity



IFI



Scale-up



Green Greek Fund



Restructuring



4IR



Accelerate TT



Made in Greece



Debt



5G



HDBI portfolio #2 (by stage & size)

(May 2025 - 35 funds)

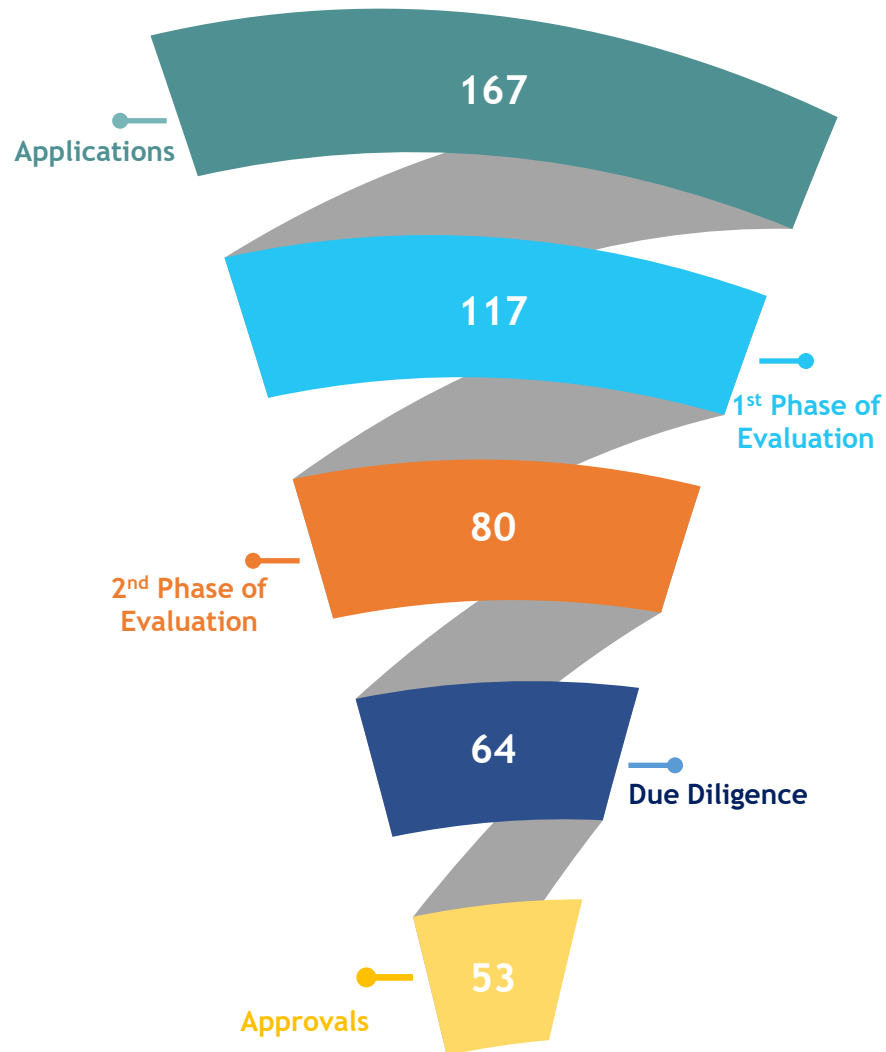


- ✓ Having total FuM : **€2.07 billion**
- ✓ Invested to date: **>170 companies or €667 million**

Investee companies of the VC/PE funds of HDBI

(May 2025 - > 170 companies)





- ✓ New venture capital & private equity investment schemes: **35**
- ✓ Total HDBI commitments: **€933.3 million**
- ✓ Total FuM of the investment schemes: **€2.07 billion**
- ✓ Investee companies: **>170** - Amount invested: **€667 million**



Estimates for 2025:

- ✓ Significant size and growth prospects
- ✓ Strong demand for the establishment of new VC/PE funds:
 - New funds in cutting-edge sectors for Green & Digital, TT, Startups, Tech Scaleups, Innovative SMEs, AI, Security & Defense, Next-stage growth funds/MidCaps, Life Sciences, Sustainable Housing as well as creation of infrastructure funds (incl. PPPs)
- ✓ Participation in **new pan-European investment schemes**
- ✓ Conclusion of **RRF investment program**
- ✓ Investment / strategic **Partnerships** (EU & Intl.)
- ✓ Operation of **National Accelerator** (under HDBI)

Greece is at the heart of European investment initiatives

Cooperation with EIF and EIB → new investment programs & joint actions



Founding member and implementation of investment initiatives with:



Building global tech
leaders in Europe

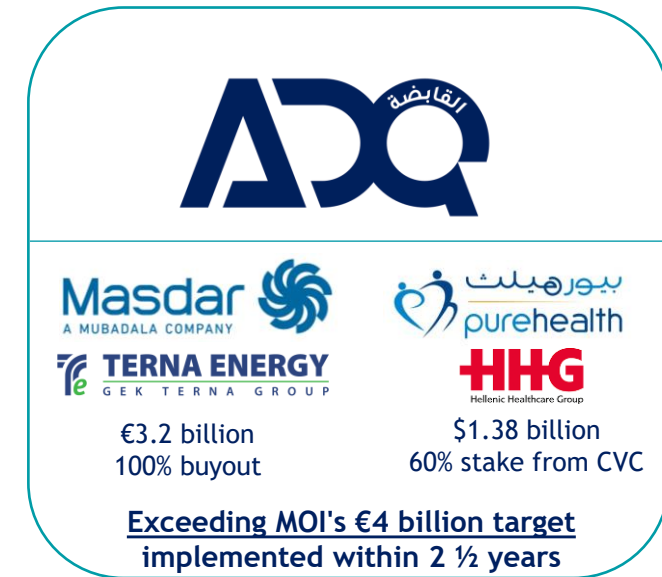


**Growth Funds
Cooperation**



Greece is on the investment "radar" of international institutional players and SWFs (GCC/MENA region)

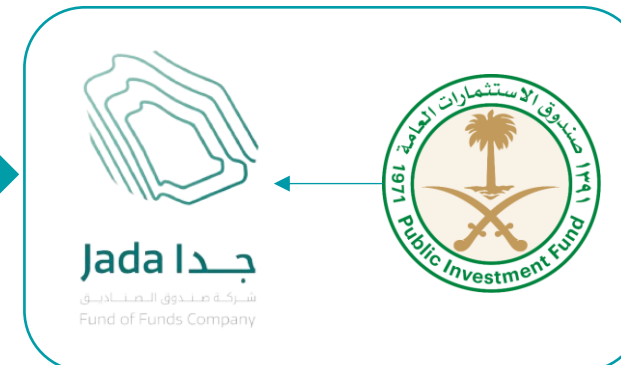
Successful implementation
of investment agreements
and partnerships with Abu
Dhabi's Sovereign Wealth
Funds



Also, in discussions with
the newly established:



Close relationship &
discussions for investment
cooperation and joint
actions with Saudi Arabia:





HDBI Ecosystem Economic & Social Impact Assessment



Deloitte.



Impact of the HDBI Ecosystem on the economy

- ✓ €3,8 billion - Product Produced
- ✓ ~50.000 FTEs - Overall impact on Employment



The importance of the contribution of HDBI to the investment ecosystem

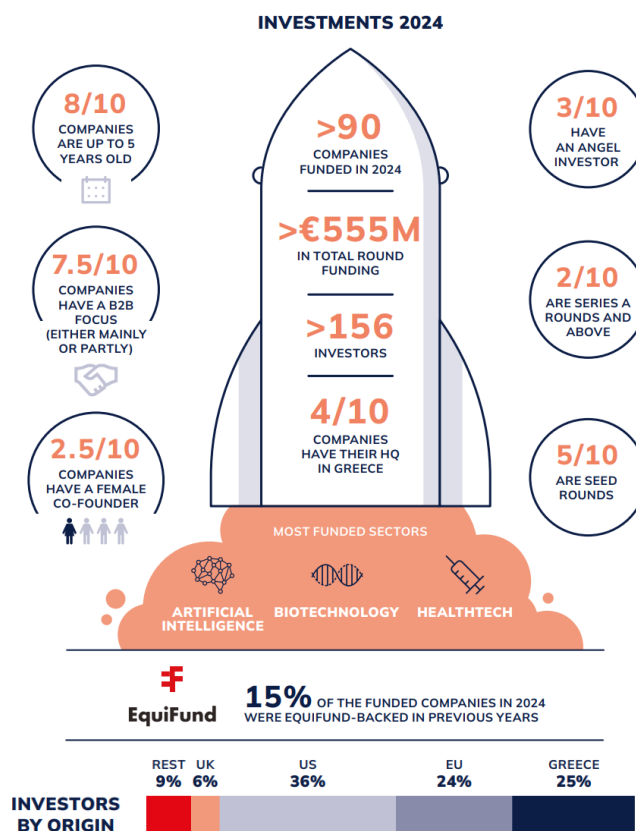
- ✓ For every **€1** initially invested in VC/PE funds by HDBI,
- ✓ an additional **€1.23x** is mobilized by third party investors in the VC/PE funds,
- ✓ while the portfolio companies in which the funds invest **leverage a total of €6.65x** from other sources,
- ✓ contributing to a **total economic activity of €23.21x**.

Source: Deloitte, "Assessment of the Economic and Social Impact of HDBI's Ecosystem 2020-2024", March 2025

HDBI is catalyzing the startup ecosystem



A catalyst for innovation:



Startups in Greece 2024-2025 Report (Dec. 2024):

- ✓ Spectacular development in the last 4 years
- ✓ Ecosystem value: €8,2-10,6 billion (total)
- ✓ HDBI's visible investment footprint
- ✓ Contribution to: GDP / brain gain / attracting international investors / smart money



New institutional measures:

- ✓ Law 5162/2024
 - Taxation of Closed-end Mutual Fund (C.M.F.)
 - Extension of incentives for: R&D, patents, angel investors, Golden Visa for investment in startups

HDBI institutional collaborations



στην υπηρεσία της επιχείρησής σας





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