



HSBC

## Press release

### **Youth for Community Development: The Two-Year Project Yields Impressive Results**

18 September, 2023

200 young people from Armenian regions got access to job opportunities and entrepreneurship, as a result of collaboration between "HSBC Bank Armenia" CJSC (hereinafter HSBC Armenia / Bank) and Orran Benevolent NGO.

Conclusion of "Youth for Community Development" program, the two-year project funded by HSBC Group and implemented by Orran Benevolent NGO was announced during the ceremony organised at Armenia Marriott Hotel. The event was attended by Armine Hovhannisyan, the founder of Orran BNGO, Irina Seylanyan, CEO of HSBC Armenia, as well as project beneficiaries and other guests.

The initiative aimed to increase employability, promote social cohesion and to boost entrepreneurial skills of 16-35 aged young people in Lori, Shirak, Vayots Dzor and Aragatsotn regions of Armenia, as well as youth displaced from Artsakh. Along with the development of professional skills, beneficiaries of the project also learnt about the features of business management, entrepreneurship and improved their financial literacy. This knowledge was instrumental in preparing their business plans, the top 25 of which were awarded financial support for the realization of their ideas.

Armine Hovhannisyan, the founder of "Orran" charitable non-governmental organization, underscored the program's significance and emphasized that such initiatives provide the vital skills necessary for future employment opportunities.

"I am happy to note that many of the program's young participants have already found jobs in their communities, while some of them have successfully established their own businesses. I am very excited, as these results contribute to the realization of the main goal of the program - overcoming poverty in the regions," mentioned Ms. Hovhannisyan.

During the business expo held at the event, the beneficiaries of the program had the chance to showcase their creations to the guests and offer them for sale.

"At HSBC, we have a long-standing commitment to support the communities in which we operate. From the very first days of its operation in Armenia, HSBC Armenia has been implementing projects, which would positively affect the lives of community residents and bring hope to less advantaged groups of people. We implement those projects with our charity partners. Our cooperation with "Orran" BNGO is the reflection of our commitment, which, I believe, will serve as platform for generating employment opportunities in the regions and will have a long-lasting positive impact on the lives of local residents," added Irina Seylanyan, CEO of HSBC Armenia.



HSBC

### **HSBC Holdings plc**

*HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 62 countries and territories. With assets of US\$3,041bn at 30 June 2023, HSBC is one of the world's largest banking and financial services organisations.*

### **HSBC in Armenia**

*HSBC Bank Armenia CJSC was established in 1996. The bank is a wholly owned subsidiary of HSBC Group. HSBC Armenia serves around 30 000 customers through six offices located in Yerevan and around 310 employees. As of 31 December 2022, the Bank has assets of AMD321 billion including the ones, allocated with the mediation of the HSBC Bank plc, London. The bank is regulated by the Central Bank of Armenia.*

### **Orran Benevolent NGO**

*Orran is a charity organization founded in 2000. Its mission is to divert vulnerable children from the streets and engage them in academic, cultural, and extra-curricular activities and help the lonely and needy elderly. For more information, please refer to [www.orrان.org](http://www.orrان.org)*