



Press Release

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HSBC Group and Jinishian Memorial Foundation allocate USD149,000 for a joint program to create jobs in regions of Armenia

26 June, 2020 marked a remote launch of the program on “IT and Entrepreneurship Skill Improvement among Unemployed Population to Promote the Economic Development of Armenian Regions” implemented by Jinishian Memorial Foundation and funded by HSBC Group. The overall budget of the program is USD149,000, of which USD105,500 is provided by HSBC Group.

The program aims at creating unique job opportunities for the residents of Armenian regions by promoting the development of information technology (IT) industry and entrepreneurship in Shirak, Lori, Gegharkunik, and Kotayk regions.

The program consists of two components. As part of the first component, 60 young people from the target regions will enjoy the opportunity to participate in a six-month IT training program led by senior specialists of Instigate Training Center and other IT companies operating in the regions, followed by a two-month-long professional internship in the regional branches of these companies. The second component includes practical trainings on the development of entrepreneurial skills and business planning for 40 young people from the mentioned regions, providing them with the opportunity to start and develop their own businesses.

The event featured speeches of the heads of Jinishian Memorial Foundation, HSBC Bank Armenia CJSC, Union of Advanced Technology Enterprises and key partners of the program.

“We at HSBC realize that the economic development of the country is not possible without regional development. Within the framework of the program, 100 young people living in the regions will get an opportunity to receive IT related knowledge and develop their entrepreneurial skills, which they can further use in their native communities. This is an

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important step towards decreasing unemployment rate in the target regions and promoting long-term regional economic development”, said Irina Seylanyan, CEO of HSBC Bank Armenia CJSC.

Armen Hakobyan, the executive director of Jinishian Memorial Foundation, thanked HSBC Group for productive cooperation and for entrusting the implementation of the program to the Foundation. He stressed that the program will create a unique opportunity for the residents of Armenian regions to find high paying jobs in IT and will offer various assistance tools enabling young people to call their business projects to life.

HSBC Holdings plc

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. HSBC serves customers worldwide from offices in 65 countries and territories in our geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of USD2,715 billion as of 31 December 2019, 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 joint venture between the HSBC Group, which has 70 per cent ownership, and a member of overseas Armenian business with 30 per cent ownership. HSBC Armenia serves around 30 000 customers through eight offices located in Yerevan and around 362 employees. As of 31 December, 2019, the Bank has assets of AMD270 billion including the ones, allocated with the mediation of the HSBC Holdings plc.

Jinishian Memorial Foundation started its operation in the early 1990s with a goal to support durable solutions to Armenia’s social and economic problems by inspiring and motivating people to realize their potential. The Foundation implements projects in five strategic areas – Economic and Community development, Civil Society and Education, and Health in Armenia, Artsakh and for Armenian communities in Georgia. More information about the work of Jinishian Memorial Foundation can be found in the official website: <https://www.jinishian.org> .