



News Release

9 September, 2020

HSBC Group allocates additional USD15,000 to alleviate the impact of COVID-19 in Armenia

COVID-19 pandemic has made the digital transformation vitally important. Going online and shifting to online platforms have become a necessity, bringing over certain challenges for many businesses and individuals in Armenia. In addition to USD30,000 aimed at alleviating the impact of COVID-19, which was allocated to Armenian Red Cross Society at the onset of the pandemic, HSBC Group has now provided funding of USD15,000 to Jinshian Memorial Foundation for the implementation of the project on "Improving Digital Literacy of People Impacted by COVID 19". The project aims at building foundation for digital transformation processes through development and enhancement of necessary basic skills, knowledge and capabilities.

The main two project objectives are:

- Improving digital literacy through a series of webinars
- Development and implementation of digital transformation strategies

The project targets individuals and enterprises affected by COVID-19, for whom the digital transformation is of strategic importance, but at the same time is quite challenging and requires time and resources for reskilling and upskilling. The project will include at least 50 participants selected on competitive basis, out of whom 25 participants will have the opportunity to partake in practical sessions to develop their digital transformation strategies under the guidance of coaches and consultants. Towards the end of the project, a minimum of 10 participants with successfully developed strategies and preparedness for business digitalization process, will receive ongoing support for the following two months via individual consultations and practical support provided twice per month or more often if necessary.

The project is designed and planned to ensure sustainability and broad expansion of its outcomes. The recordings of the webinars will be publically available on the project's YouTube channel.

PUBLIC

HSBC Holdings plc

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 64 countries and territories in its geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,918bn at 31 March 2020, 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 March 2020, the Bank has assets of AMD298 billion including the ones, allocated with the mediation of the HSBC Holdings plc.

Jinishian Memorial Foundation has 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> .