

12 May, 2021

### **HSBC and Ashoka Joint Green Skills Innovation Challenge Launches in Armenia**

HSBC in partnership with Ashoka (international organisation that promotes social entrepreneurship) launched the first of its kind Green Skills Innovation Challenge. This global innovation competition is open to social entrepreneurs across 51 countries including Armenia. It will award 15 social entrepreneurs with a cash prize of up to \$20,000. In addition, the winners will have the opportunity to be mentored by experts of HSBC and Ashoka on how to scale their innovation.

Challenge overview: HSBC and Ashoka are looking for social entrepreneurs who are equipping those most in need of opportunity with green skills to thrive, aimed at ensuring that the transition to a green economy benefits all. The challenge is available to general entrants and youth-led entrants.

HSBC and Ashoka are searching for changemakers that:

- help those previously excluded from economic opportunity to gain the skills needed to find employment in growth sectors of the Green Economy.
- help communities currently entrenched in environmentally harmful jobs transition to green jobs.
- find innovative ways to prepare young people to find careers in, and ultimately become leaders of the green economy.

At least three of the 15 prizes will be awarded to youth-led organisations.

Prizes and benefits: The Challenge Team will decide funding amounts awarded to each winner, but broadly there will be two categories: “Most innovative solutions” and “Best early-stage solutions”. Awards in the first category will be granted for solutions with proven models of scaling their impact. Winners will receive a cash prize of up to \$20,000 as well as support and mentoring from HSBC and Ashoka on how to scale. Awards in the second category will be granted for solutions with highly innovative ideas which are still at an early-stage. Winners receive a cash prize of up to \$15,000 cash prize as well as support and mentoring to help develop their innovation.

The challenge is open until June 5, 3am Armenian time.

For more information and to apply please visit

<https://challenges.changemakers.com/challenge/greenskills>. In case of additional questions please contact HSBC Armenia at 060 655000.

### **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 \$2,959bn at 31 March 2021, 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 percent ownership. HSBC Armenia serves around 30 000 customers through eight offices located in Yerevan and around 350 employees. As of 31 March 2021, the Bank has assets of AMD 306 billion including the ones, allocated with the mediation of the HSBC Holdings plc.

*The Bank is regulated by the Central Bank of Armenia.*