

News Release

15 November, 2021

“SOS Children's Villages Armenia” Charitable Foundation receives a donation from “HSBC Bank Armenia” CJSC to implement the "Economic Empowerment of Youth Affected by Nagorno-Karabakh Conflict" project

“SOS Children's Villages Armenia” Charitable Foundation and “HSBC Bank Armenia” CJSC (HSBC Armenia) have signed an agreement within the framework of which the bank provides AMD8,204,000 donation in assistance to support the “Economic Empowerment of Youth Affected by Nagorno-Karabakh Conflict” project.

The project is implemented with the support of the Aurora Humanitarian Initiative Charitable Foundation, HSBC Armenia and the SOS Children’s Villages Armenian Charitable Foundation.

The aim of the project is to enhance the economic opportunities and employability of the youth affected by the conflict through quality education, training opportunities and acquisition of soft, vocational and entrepreneurial skills, as well as through start up grants and job placement support. The beneficiaries of the project are migrant young people aged 17-35 affected by the Nagorno Karabakh conflict.

The project has three main components: **Development of life skills to increase working capacities, Improvement of professional skills and Development of entrepreneurial skills.**

Development of life skills to increase working capacities: The courses covering "Life Skills" and "Employability" aim to develop the personal and practical skills of the beneficiaries.

Improvement of professional skills: Beneficiaries will participate in professional and vocational courses to improve their employability opportunities. Beneficiaries who participate in vocational trainings or already have a profession relevant to the local labour market yet need a toolkit to start income-generating activities will be supported with the necessary toolkits.

Development of entrepreneurial skills: Motivated and business-minded candidates will be selected for the entrepreneurship courses the project offers. The project will support a group of young people in developing their business ideas, who will acquire business skills and will be taught and encouraged to create outstanding innovative business models and projects with the support of mentors. At least 10 viable small businesses approved by the selection committee will receive initial capital to cover start-up costs (e.g. registration of the business, acquisition of necessary equipment and raw material, etc.)

At the end of the aforementioned courses the participants will be granted certificates.

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\$2,969bn at 30 September 2021, HSBC is one of the world's largest banking and financial services organisations.



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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 seven offices located in Yerevan and around 310 employees. As of 30 September 2021, the Bank has assets of AMD311 billion including the ones, allocated with the mediation of the HSBC Bank plc, London. The bank is regulated by the Central Bank of Armenia.

SOS Children's Villages Armenian Charitable Foundation

“SOS Children's Villages” Armenian Charity Foundation started its activities in the Republic of Armenia immediately after the devastating Spitak earthquake in 1988. The Foundation is a child-centered organization whose mission is to provide family-like care for children in difficult life circumstances. Based on this, the Foundation operates in two directions: alternative care services, as well as family strengthening services provided for the socially insecure families with minor children.

SOS Children's Villages International

SOS Children's Villages is an independent, non-governmental, nonprofit international development organization headquartered in Innsbruck, Austria. The organization provides humanitarian and developmental assistance to children in need and protects their interests and rights around the world. The first SOS Children's Village was founded in 1949 in Tyrol, Austria by an Austrian philanthropist Hermann Gmeiner after the realization that the world war had left many children orphaned and neglected. Today, SOS Children's Villages is active in 137 countries and territories worldwide.