

10 December, 2021

Joining up for Green Future: British Embassy and HSBC Bank Armenia promoting sustainability in Armenia

Perks and challenges, trends and regulations in green finance and sustainable economy in Armenia and globally were the main topics discussed at the high-level conference co-organised by HSBC Bank Armenia CJSC (HSBC Armenia) and the British Embassy in Yerevan on 10 December.

The purpose of the conference named “Joining up for Green Future” was to highlight the importance of sustainability not only in terms of how individuals live their lives, but also how businesses develop their operating models and plan for the future.

In his welcoming remarks British Ambassador to Armenia John Gallagher mentioned: “Last month, the UK hosted the UN Climate Change Summit, COP26, in Glasgow. One of the UK’s key aims at COP26 was to get finance flowing to climate action, mobilise public and private finance into emerging markets and developing countries, where the need is greatest, and help to build green economies, creating jobs and prosperity. There are huge opportunities for climate-smart investments in Armenia between now and 2030. I hope this conference will show how finance can flow in support of Armenia’s ambitious plans for climate action, help break down the barriers to investment and support a just and inclusive transition to net zero.”

After welcoming speeches of Deputy Prime Minister of Armenia Hambarzum Matevosyan, British Ambassador to Armenia John Gallagher and CEO of HSBC Armenia Irina Seylanyan, honorable speakers shared their insights and expertise on net zero transition globally and discussed their possible implementation in Armenia.

Speaking at the event, Irina Seylanyan, CEO of HSBC Armenia said, “It is clear that sustainability has become a strategic focus for businesses globally and sustainable finance continues to gain traction in Armenia as well. It plays a fundamental role in shaping a more sustainable economy while mitigating the environmental risks. From this perspective, HSBC globally made bold sustainability commitments becoming a “net zero” bank and, walking in line with the Group’s strategy, HSBC Armenia is happy to play its role in the global commitment and support this transition in Armenia” .

The conference aimed to help accelerate Armenia’s transition to low-carbon economy and green growth, increase Armenian access and understanding of green finance options, and encourage greater aligned green policies across all institutions.

The event also brought together Minister of Economy Vahan Kerobyan, UK Government’s COP26 Regional Ambassador David Moran, other high-level speakers from the Governments of Armenia and the UK, seasoned experts in management roles from HSBC plc, TheCityUK and other leading business organisations from the UK and Armenia.

After the conference Head of Wholesale Banking of HSBC Armenia Martin Martirosyan commented. “Now, more than ever, the world has unanimously focused on sustainability and it’s becoming priority for financial services industry as well. As one of the leading banks in Armenia we understand that in order to achieve a greener world and make sustainable banking truly effective, HSBC Armenia should be aligned accordingly. Therefore, we are happy to promote “sustainable banking” in Armenia, and taking practical steps, we provide sustainable solutions offering green loans and sustainability-linked loan to our customers.

Speaking about the conference, I want to highlight the importance of these kind of events, where we motivate organisations in Armenia to embrace a more sustainable approach, thus

remaining committed to making a meaningful impact for sustainability in all our communities”.

HSBC Holdings plc

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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.