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### **Solar energy for your business: the joint event of EBRD's GEF in Armenia program and HSBC Bank Armenia**

The causes and consequences of climate change, as well as the role of businesses and opportunities in this context were the main topics discussed today in Yerevan at the conference co-organised by HSBC Bank Armenia CJSC (hereinafter HSBC Armenia) and EBRD's Green Economy Financing Facility in Armenia (hereinafter GEF in Armenia).

The purpose of the conference was to introduce to Armenian businesses the benefits of utilizing renewable and solar energy, ways to enhance their energy efficiency, as well as the financing solutions offered to them within the framework of EBRD financing.

"Energy-efficient business solutions create new opportunities for businesses to reduce expenses, while mitigating climate change risks. Therefore, it is important to acquire knowledge that will contribute to the best use of the potential of PV plants for business activities," says Mikhayil Gevorgyan, PFI Relationship Manager of GEF in Armenia.

During the event, attendees received practical guidance from industry experts on operating photovoltaic plants, ensuring their sustainability, and other technical aspects.

According to the Head of Wholesale Banking of HSBC Armenia, Martin Martirosyan, it is clear that now more businesses appreciate the vital importance of renewable energy in reducing CO2 emissions and limiting human impact on the environment.

He specifically mentions: "It is obvious that such events attract interest of businesses and contribute to the formation of a market where preference is given to more sustainable ways of doing business. HSBC globally made bold sustainability commitments. HSBC in Armenia is also committed to helping its customers to transition to a low-carbon and sustainable economy. To achieve this goal, we provide financing options that support the adoption of renewable energy and enhance the energy efficiency of our clients."

#### ***GEF in Armenia***

*The Facility in Armenia is a product of the European Bank for Reconstruction and Development (EBRD), supported by the Green Climate Fund (GCF) and the Scaling-up Renewable Energy Program (SREP) of the Climate Investment Funds (CIF).*

**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 31 December 2022, the Bank has assets of AMD321 billion including the ones, allocated with the mediation of the HSBC Bank plc, London. The bank is regulated by the Central Bank of Armenia.*