



THE HOSPITALITY SECTOR IS BOOMING IN ARMENIA, AND SO ARE THE INVESTMENTS WITH GEFF FINANCING



Regardless of the size of your business, you will benefit from green financing through the GEFF.

Supported by:



You are a food or beverage processor or producer. Your production processes consume a lot of energy and you wish to invest in improving your equipment, production/processing conditions, warehouse or transportation in order to become more competitive or even enter new markets.

The EBRD Green Economy Financing Facility (GEFF) has already financed more than 202,000 energy-efficiency and renewable energy investment projects worth over EUR 5 billion, benefiting not only businesses, the households and the economy, but also the environment, by eliminating over 9 million tonnes of CO₂ emissions per year.

The EBRD's approach to developing a green economy is powered by matching high-performing technologies with GEFF financing at the local level.

WHICH TECHNOLOGIES CAN BE FINANCED BY THE GEFF IN THE HOSPITALITY SECTOR?

For high-performance technologies in each country, the GEFF defines the energy- and resource-saving benchmarks at least 20% higher than the average country baseline. To make the financing of these technologies fast, easy and efficient, two approaches to checking eligibility are taken:

- I. The “**pre-approved**” technologies and materials that are available in the Armenian market are listed under the

Green Technology Selector at techselector.com/armenia

- Gas boilers
- Cooling, i.e. absorption, water-and air-cooled chillers
- Heat pumps, i.e. from air, water and ground source
- Solar PV plants, solar hot water heaters
- Motors and pumps, i.e. circulators, water pumps
- Insulation starting from 50mm
- Windows, doors, glazing
- Lighting, i.e. LED



- II. If your business requires a complex approach to identifying energy saving opportunities, investment eligibility **assessment services** are at your disposal upon request. The complimentary technical **advisory services** provided by impartial experts of the GEFF, are available thanks to funding provided by the Green Climate Fund (GCF).

WHAT MAKES THE GEFF FINANCING SO APPEALING FOR YOUR BUSINESS?

The GEFF's partner financial institutions in Armenia continuously strive to provide:

- I. long-term financing to maximise your cash flow in the short term
- II. financing in local and foreign currency with competitive pricing
- III. opportunities for leasing when no collateral is required

A RECENT CASE OF A GEFF-FINANCED INVESTMENT IN THE HOSPITALITY SECTOR:

"Since its establishment in 2003, the Avan Marak Tsapatagh Hotel of Tufenkian Hospitality in the rural setting of lake Sevan was not connected to the gas supply network, as the construction of a pipeline would not have been economically feasible. Nevertheless, due to the growth of tourism, the facility-owned lands and the financing scheme from GEFF made us think twice. We decided to extend the hotel's operating season, and at the same time decrease the operational costs by building a PV plant to cover our own needs".

Albert Antonyan, Finance Manager
Tufenkian Hospitality LLC

Investment type: 499.5 kWp ground-based PV plant

Investment amount: US\$ 410,000

Electricity savings: 144 MWh/year

Diesel savings: 730 MWh/year

CO₂ reduction: 257 tonnes/year

Payback: 5 years



How do you make GEF work for you?

- I. Choose the applicable high performing technologies either by visiting **Green Technology Selector** at: techselector.com/armenia or at the market
- II. Summarise your **investment project's technical** and **financial requirements**
- III. Address the **Partner Financial Institution (PFI)** for receiving the financing ebrdgeff.com/armenia/financing
- IV. If necessary, receive a **free consultation** and project assessment from experienced team of GEF experts
- V. Secure **financing through a loan** or **leasing agreement**
- VI. Have the **technology installed**
- VII. Benefit from long-term **energy savings**, in some cases even **financial gains***

* Upon successful completion and verification, the solar investment projects intended for business's own needs also qualify for an incentive equal to 20% of the borrowed amount. The investment incentives are funded by the Climate Investment Funds (CIF) through the Scaling-Up Renewable Energy Programme (SREP).



We look forward to hearing from you and answering your questions

GEFF in Armenia

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