



MONTHLY №11 NEWSLETTER

November 2019

BOARD MEETING WITH MR. MIHAIL SEROKA, DESK OFFICER, US DEPARTMENT OF STATE

On 7 November, 2019 AmCham Board and Executive Team had a meeting with Mr. Mihail Seroka, Desk Officer, US Department of State to discuss the overall business environment and community issues and get perspectives shared from Washington.



AmCham is an independent business association operating in Armenia since 2000. AmCham represents the interests of 140+ member companies from almost all sectors of the economy. AmCham's goal is to enhance the US-Armenia business relations and improve the business and investment climate in the country. The Chamber is pleased to have both local companies and companies from all over the world among its members. AmCham Armenia is a member of US Chamber of Commerce and European Council of American Chambers of Commerce.

CONTACT US

1 Amiryan St., Armenia Marriott Hotel Yerevan, 3rd floor, room 315, 317, Yerevan 0010, RA
Email: info@amcham.am / events@amcham.am
Tel: (+374 10) 599 902
☎ (+374 55) 599 187
Visit our page:
🌐 www.amcham.am

PUBLISHED AND DESIGNED BY
AMERICAN CHAMBER OF
COMMERCE IN ARMENIA

DID YOU KNOW?

Convention on the Rights of the Child

On 20 November 1959, the Declaration of the Rights of the Child was adopted by the General Assembly. Recalling that, in the Universal Declaration of Human Rights, the United Nations has proclaimed that childhood is entitled to special care and assistance, convinced that the family, as the fundamental group of society and the natural environment for the growth and well-being of all its members and particularly children, should be afforded the necessary protection and assistance so that it can fully assume its responsibilities within the community.

Armenian children are especially vulnerable as 41.9% of children live below the poverty line, and 4.9% endure conditions of extreme poverty. Some Armenian children face difficulties receiving the healthcare they need. The Law of the RA on the Childs Rights Adopted by the National Assembly on May 29, 1996.

AMCHAM EX-OFFICIO BOARD MEMBER MR. CHRISTOPHER C. ELLIS



Christopher Ellis has served as the Economic & Commercial Officer at U.S. Embassy Yerevan since July 2018. In this role, he covers all matters relating to the U.S. – Armenia bilateral economic relationship and numerous other issue areas including energy, environment, science, technology, and health.

Prior to his assignment in Armenia, Mr. Ellis served at U.S. Embassy Moscow and U.S. Consulate General Yekaterinburg, where he worked on consular affairs. He has also served in various roles at the Department of State in Washington, focusing on issues such as investment policy and security, public financial management, macroeconomics, anti-corruption, countering foreign bribery, and the G7/G20.

Mr. Ellis holds an undergraduate degree in English from the University of Chicago. Prior to joining the Foreign Service, he served as a Peace Corps volunteer in Romania.

PRIME MINISTER PASHINYAN PARTICIPATED IN AMCHAM END-YEAR MEETING

Prime Minister Nikol Pashinyan attended the American Chamber of Commerce in Armenia (AmCham), year-end meeting. The meeting was also attended by the U.S. Ambassador to Armenia Lynne Tracey, the AmCham Board of Directors, more than 100 members, as well as representatives from the Armenian Government and International Donor Organizations. Addressing the audience, the Prime Minister noted that from the very first days of 2018 political revolution in Armenia, his government set an agenda of economic revolution. He singled out three main tools of the economic revolution:

1. Fight against corruption,
2. Abolition of monopolies,
3. Fight against the shadow economy.

“The immediate actions planned for the first stage were aimed fighting the corruption, and they were justified, as the Government expects 7% economic growth in 2019, which should bring drastic and tangible changes in the economy, and most of the changes will be a vision for the future. Of course, we understand that these three tools have some limited potential, and need to be expanded, as those instruments’ potential will at some point be exhausted,” the Prime Minister said, adding that the Government should plan and apply new instruments for the further economic development.

In this regard, Prime Minister Pashinyan said that the Government will introduce a new toolkit in 2020, which includes the amendments to the Tax Code, which reflect the Government’s perception for the future of the Armenian economy and development vectors.

At the end of the meeting the Premier answered questions related to economic developments, tax administration and reforms.



THE COCA-COLA, 1ST IN THE REGION, VISITOR CENTER HAS OPENED ITS DOORS TO THE WIDE PUBLIC AT COCA-COLA HELLENIC BOTTLING COMPANY

On 19 November 2019, AmCham Member Coca-Cola Hellenic Bottling Company Armenia has launched its VISITOR CENTER. First in the Region, the center is equipped with innovative technologies, engaging platforms, that will give the visitors opportunity to discover interesting details from the Coca-Cola brand history, learn about Company's activities - innovative technologies, ongoing projects, corporate strategy, to see in real how the favorite beverage is being produced, and, of course, refresh themselves with their favorite drink. Moreover, the visitors will also have the opportunity to find out about other beverages the Company offers through its 24/7 portfolio.



PIZZA MASTER CLASS BY ARMENIA MARRIOTT HOTEL YEREVAN

On 7 November, 2019 AmCham Member Company - Armenia Marriott Hotel Yerevan organized a pizza master class for their partners two weeks ago in the frames of Global Customer Appreciation Week 2019 (GCAW2019). While the attendees were making pizza, the competition became fierce and hot like in the oven. Anyway, it was so much fun as their partners were excited to learn how to make a true Italian pizza and make the best one.



JEEP EVENT BY FINE CARS OF ARMENIA

On 14 November 2019, AmCham Member Fine Cars of Armenia has introduced a wide range of new Jeep® models – the Real Jeep® in their showroom. Now the customer has an opportunity to select from the various models of the Iconic brand and experience the Legend. Wrangler (Rubicon, Sahara), Grand Cherokee, Cherokee and Compass satisfy any demand: from off-roading in the countryside to cruising in the city.

Get ready to start your drive!



!!! WELCOME AMCHAM NEW MEMBERS !!!

GOLD MEMBER – GAZELLE FINANCE UCO



Gazelle Finance was registered and licensed by the Central Bank of Armenia in 2018 as a Universal Credit Organization. The activities of the Company are regulated by the Central Bank of Armenia. Gazelle Finance is an international investment fund that carries out its operations in Armenia through Gazelle Finance UCO LLC. The investment fund is backed by reputable international institutional investors from the EU and the US, such as OPIC, FMO, DGGF, Partnership Fund.

The Company provides tailored financial solutions for strong, fast-growing small and medium enterprises that need capital to further expand their businesses to reach a new level of revenue in the shortest possible time and fully utilize their existing growth potential.

Gazelle Finance typically invests between \$100,000 and \$1 million in each company. The financial instruments offered by Gazelle Finance are in their essence closer to equity financing and are based on the principle of sharing existing risks and expected returns by a certain logic.

As of the beginning of November 2019, Gazelle Finance UCO LLC has invested in 5 projects with a total amount of USD 1,405,000.

BRONZE ASSOCIATE MEMBER – BJNI AND NOY



RRR Mineral Water Plant CJSC produces natural drinking and mineral water and sparkling soft drinks, such as Bjni mineral natural plain and lemon-flavored water, NOY spring still water, Aragats filtered still water and NOY and Aragats sparkling lemonades.

In 2010, the RRR Mineral Water Plant acquired the internationally acclaimed mineral water producer, Bjni, becoming a leader in the Armenian mineral water market, offering innovative and higher-quality products. The mineral water plant Bjni was founded in 1976 with a capacity of 8 million bottles/year located on the 2.6 hectare of farm land. The plant manufacturing area and the producing capacity have now increased several times. Since its inception, RRR has been permanently in a process of technical modernization and reconstruction, expanding its production capacity and carrying out technical refurbishment. The company is equipped with the necessary manufacturing units, workshops and facilities in compliance with all the requirements of the general manufacturing practices. Since 2018 the company has installed a new generation of plastic bottles automated production line of European production. In 2019 RRR Mineral Water Plant introduced a system of a solar energy usage in the manufacturing processes.

BRONZE ASSOCIATE MEMBER - SOLARON



SolarOn is the first Armenian solar panel manufacturing company since 2017 and one of the leading brands in the renewable energy sector in Armenia, providing high-quality and innovative energy products and services.

SolarOn annual production capacity is about 60 megawatts. It is a manufacture of a high-quality mono-crystal line, poly-crystal line and mono-crystal line Passivated Emitter and Rear Cell (PERC) photovoltaic solar panels.

SolarOn produces and sells photovoltaic solar panels, as well as does solar energy consulting, planning, calculation, design and installation of Solar Photovoltaic (PV) Systems (Solar Energy Systems), and carries out warranty and post-warranty services.

SolarOn provides ready-made, customized solutions, taking into account the clients' needs, interests and requirements. We are specialized in offering ground based and rooftop applications for homeowners and corporate customers and have already implemented number of projects in all over Armenia.



NEW YEAR'S EVE 2020 AT CUCINA

Spend the new year's eve at Cucina with your loved ones. You will get the chance to welcome 2020 with a spectacular view to the large Christmas Tree located in the Republic Square and the beautiful fireworks.

Price per person: starting from 55,000 AMD

For details please contact :

Ani Afrikyan - Banquet Manager

e-mail: ani.afrikyan@marriott.com

Mobile: 096-613220

ARMENIA MARRIOTT HOTEL YEREVAN
AMIRYAN 1, YEREVAN, ARMENIA


MARRIOTT
ARMENIA YEREVAN