



Press Release

July 3, 2024

## **Ameriabank and COAF pool efforts to develop beekeeping in Lori region**

YEREVAN — Children of Armenia Fund (COAF) and Ameriabank present their joint program “Harvesting Nature’s Bounty”, to be implemented as part of COAF’s Beekeeping to Empower Economic System (BEES) project.

The mission of the program is to promote beekeeping in Lori region of Armenia, improve the practical skills of beekeepers, and enhance the quality of the beekeeping value chain. Complete with educational, economic and social components, the program is designed to engage 50 beneficiaries. Along with attending innovative training courses, the beneficiaries will be provided with beehives and bee colonies to start their own business in future. One of the key goals of the project is to include among the beneficiaries also those COAF SMART Center students, who have been forcibly displaced from Artsakh, are currently enrolled in the SMART Center’s agrotech program and have shown interest in and possess potential in beekeeping as a field.

“Ameriabank highly values entrepreneurship as an important driver of economic empowerment of our country, especially regions outside the capital city. In this respect we especially highlight resource-efficient and environmentally sustainable spheres. In supporting beekeeping in rural communities, we set it as our aim, along with development of regional entrepreneurship, to improve the quality of life of people in these communities by empowering them with the opportunity to establish sustainable production and pursue effective long-term occupation”, - emphasizing the importance of supporting such projects, says Rebecca Hakobyan, Chief Marketing and Communication Officer at Ameriabank.

Referring to the long-standing fruitful cooperation between COAF and Ameriabank, Haig Boyadjian, Vice President of Development at COAF, says: “Ameriabank is a trusted partner of COAF, supporting us in various initiatives. This cooperation is



important as part of the beekeeping development project, as a significant booster of the potential of Lori region. It is common knowledge that beekeeping is a vital sector, by developing which we can contribute not only to preservation of local biodiversity, but also to increased employment and steady earnings in rural communities”.

COAF is no novice to beekeeping. Back in 2022, the fund successfully launched its Beekeeping to Empower Economic System (BEES) project, as part of which the Beekeeping Center was established under Lori’s SMART Center, complete with all the necessary equipment and facilities to enable beekeepers to produce and market quality products.

### **About Ameriabank**

*Ameriabank is a leading financial and technology company in Armenia, a major contributor to the Armenian economy, with assets exceeding AMD 1 trillion. In the course of digital transformation, it has launched a number of innovative solutions and platforms going beyond banking-only needs of its diverse customer base, thus creating a dynamically evolving financial technology space.*

*Ameria was the first in Armenia to create ecosystems for both businesses and individuals, which give one-window access to a range of banking and non-banking services, among them - Estate.ameriabank.am, Automarket.ameriabank.am, Business.ameriabank.am.*

*As a truly customer-centric company, Ameria aims to be a trusted and secure financial technology space with seamless solutions to improve the quality of life.*

*Ameriabank is supervised by the Central Bank of Armenia.*

### **About “Children of Armenia” Fund (COAF)**

*Children of Armenia Fund aims at improving the quality of life in rural Armenia, with particular focus on projects and needs of children and youth. COAF’s target development areas include education, healthcare, as well as social and economic development. COAF launched its programs in 2004, starting in one village and expanding to 82+ communities across Armenia and Artsakh, investing more than USD 70 million to support over 100,000 beneficiaries in rural areas.*

### **For media inquiries please contact:**

Nana Mardoyan  
Senior Communications Manager  
nana.mardoyan@coaf.org  
+374 55 003 723

### **“AMERIABANK” CJSC, The head of the bank's outreach unit**

Elmira Adamyan  
info@ameriabank.am