

Written Statement by Vahe Hovhannisyan, Republic of Armenia

Dear President, Your Excellencies, distinguished Governors, ladies and gentlemen,

It is a great pleasure to be in the great city of London and enjoy warm welcome from UK authorities. I would also like to extend my sincere appreciation to EBRD for entrusting Armenia with the honor of hosting last year's Annual Meeting and Business Forum in Yerevan—an event that still resonates in memories of our citizens.

Armenia is steadfast in its commitment to the core principles of the EBRD's strategic framework, pursuing a prosperous, green, inclusive, and sustainable future through private-sector development and financial mobilization for long-term growth.

I am happy to announce that Armenia will subscribe to the capital increase that Governors approved last year—a confirmation of our full support for the EBRD's expansion into sub-Saharan Africa and its investments to rebuild Ukraine's critical infrastructure.

We appreciate EBRD's record-breaking achievements in 2024, with €16.6 billion invested across economies and a strong emphasis on private-sector development. Notably, 76% of the Bank's investments—€12.5 billion—were directed toward the private sector, reflecting the EBRD's mandate to foster market-driven economies and sustainable progress.

Armenia has been a key beneficiary of the EBRD's work, receiving a record €400 million in investments in 2024, fueling private-sector growth and infrastructure improvements. These efforts will strengthen Armenia's financial foundation and expand our regional economic potential.

At a time when sovereign debt levels are rising across emerging economies, governments and international financial institutions face increasing challenges in finding the right balances of public investment and fiscal stability.

In Armenia, we see the critical role that organizations like EBRD can play in attracting Foreign Direct Investment (FDI)—not merely as a source of financing, but as a powerful driver of innovation, productivity, and market diversification. Having experienced rapid economic growth, Armenia now seeks a qualitative shift—one that enhances competitiveness in advanced markets like the EU through industry modernization, institutional strength, and diversified trade partnerships.

We are encouraged that the EBRD's priorities align closely with our strategic objectives. Our region holds immense untapped potential, and regional development remains crucial for unlocking new avenues of sustainable growth.

Finalization of all clauses of Peace Agreement between Armenia and Azerbaijan, now ready to be signed, is an important factor for regional development having potential to open a transformative era for the South Caucasus. With the unblocking of infrastructure and the restoration of economic ties, South Caucasus will strengthen its role as a critical corridor linking Asia and Europe, facilitating trade, investment, and regional prosperity.

We urge the EBRD to take an even more proactive role in identifying and advancing investment opportunities in Armenia and the wider region. By serving as a bridge between investors and emerging markets, the EBRD can amplify its impact, foster innovation, and unlock new avenues for economic progress. Together, by expanding horizons and enduring strengths, let us drive our region toward a future of peace, progress, and economic excellence.

Thank you.