



GGF CO-SPONSORS FIRST SUSTAINABLE FINANCE FORUM IN ARMENIA

Regional conference mobilizes green finance stakeholders to drive sustainable finance initiatives in the region

Yerevan, June 4, 2019 – The Green for Growth Fund (GGF) sponsored the first Sustainable Finance Forum held in Yerevan, Armenia, on 22-23 May 2019. Organized by international circular economy expert GreenPact, the conference brought together more than 150 impact investors, philanthropists, commercial banks, microfinance institutions and social entrepreneurs, all committed to contributing to a better environment and society. The forum aimed to create a new platform for green entrepreneurs, investees, and investors to forge concrete business ideas and develop new partnerships and innovative collaborative models.



Not only did the forum create a platform for participants to learn about sustainable finance infrastructure, opportunities, and challenges in the region, it also allowed green startups to pitch their sustainable business models to investors. More than 30 high level speakers from various industries participated in panel discussions, including representatives of GGF's fund advisor Finance in Motion. Topics discussed ranged from sustainable finance, renewable energy finance, to circular economy in the region.

GGF Chairman Olaf Zymelka said: "This forum has shown what true collaboration between different stakeholders can do to promote green growth. It is only by working collectively that sustainable development, including clean energy developments, can advance in the region. We hope platforms like this can grow the appetite of those who want to direct their investments toward a better environment and society resulting in an improved economy for all."

The forum ended on a high with a startup pitching event, in collaboration with ImpactAim Accelerator, where promising pre-selected startups presented to the audience. Forest Berg was selected as the winner by a jury of three, in which Matti Piiparinen from Finance in Motion participated. Forest Berg aims to prevent forest fires and illegal deforestation with a smart monitoring system.

Oxana Binzaru, Regional Director at the GGF's Advisor, Finance in Motion, said: "I'd like to congratulate the inspiring startups whose sustainable business models are leading the way for the next generation of social and green entrepreneurs in the region. By providing them with high-profile events like the Sustainable



Finance Forum, we help accelerate their development and ability to have a real impact in their communities.”

For more information please visit the event website [here](#).

ABOUT THE GGF

The Green for Growth Fund invests in measures designed to cut energy use and CO2 emissions, and improve resource efficiency in 19 markets across Southeast Europe, the Caucasus, Ukraine, Moldova, the Middle East and North Africa. The fund provides such financing directly to renewable energy projects, corporates and municipalities or indirectly via selected financial institutions. The GGF’s Technical Assistance Facility maximizes the fund’s investment impact through support for capacity building at local financial institutions and partners.

The GGF was initiated as a public-private partnership in December 2009 by Germany’s KfW Development Bank and the European Investment Bank, with financial support from the European Commission, the German Federal Ministry for Economic Cooperation and Development, the European Bank for Reconstruction and Development, and the Austrian Development Bank (OeEB). The fund’s growing investor base comprises donor agencies, international financial institutions and institutional private investors, including the International Finance Corporation, the Dutch development bank FMO, and the German ethical bank GLS. The GGF is advised by Finance in Motion GmbH. MACS Management & Consulting Services GmbH, Frankfurt am Main acts as the technical advisor.

For more information see www.ggf.lu and follow us on Twitter [@GreenGrowthFund](https://twitter.com/GreenGrowthFund)

Media Contact GGF

Merle Römer

Tel: +49 (0)69 271 035-171

Email: press@ggf.lu