Yerevan 2024

EBRD 2024 Annual Meeting & Business Forum *Newsletter*

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In this edition:

- Dr Noubar Afeyan will attend AM24
- The secret of Mount Aragats
- Green Cities
- Featured sessions and events
- The TUMO Center for future generations
- Explore Armenia's natural landscape
- A unique piece of Armenian art
- Plant-based day at the event

This is the final newsletter before we see you in Yerevan!

Our 33rd Annual Meeting and Business Forum is nearly here! For this third and final edition of our newsletter we are focusing on sustainability. We are a leader in climate finance, and the shift towards a greener economy is central to our aim of becoming a majority green Bank by next year.





If you have not done so, there is still time to register and join us in Yerevan!

Registration will close on the **8 May**.

Register now



Dr Noubar Afeyan

We are thrilled to announce that Dr Noubar Afeyan will be joining us at the TUMO Center on 14 May for our first ever Digital Day

Dr Afeyan is founder and CEO of Flagship Pioneering, a company that creates bioplatform companies to transform human health and sustainability.

An entrepreneur and biochemical engineer, Dr Afeyan holds more than 100 patents and has co-founded more than 70 life science and technology startups during his 36-year career. He is co-founder and chairman of the board of Moderna, the pioneering messenger RNA company.

Dr Afeyan entered biotechnology during its emergence as an academic field and industry, completing his doctoral work in biochemical engineering at MIT in 1987. He was a senior lecturer at MIT's Sloan School of Management from 2000 to 2016, a lecturer at Harvard Business School until 2020, and he currently serves as a member of the MIT Corporation.

He teaches and speaks around the world on topics ranging from entrepreneurship, innovation and economic development to biological engineering, new medicines and renewable energy. In 2022, Dr Afeyan was elected to the National Academy of Engineering.

Dr Afeyan has received multiple awards for his passionate advocacy of the contributions of immigrants to economic and scientific progress. He is the co-founder of the Aurora Prize for Awakening Humanity and a number of other philanthropic projects.

The mystery of Mount Aragats

Do you know of a place where water flows in the wrong direction and cars roll uphill? Impossible, you might say. And yet Armenia's highest mountain seems to prove otherwise, leaving the explanation to legends of the supernatural. Scientists still scratch their heads as they try to decipher the unsolved mystery: how is it that the streams seem to run uphill?





The current theory is that the seemingly strange gravity is caused by an obstructed horizon, making it difficult to judge the slope of a surface. Objects that are “perpendicular”, such as trees, may in fact not be vertical, and could be subtly leaning, creating an optical illusion. Our brains understand up to be down and down to be up; chaotically reminiscent of Dr Seuss novels.

Luckily, “Gravity Hill” as it has become known, is within easy reach of Yerevan, at around an hour’s drive, because one thing is for sure: you might need to see this phenomenon for yourself to believe it! Or, check the video explaining it here. (Armenian Geographic)

If you are looking for more adventure, you could visit the Amberd Fortress, which is on the way up (or down?) to Lake Kari, a frozen lake that lies at 3,190metres above sea level and where the hike to the summit of Mount Aragats begins.

The green screen: Stepping into the future with EBRD Green Cities

Want to see a city transformed?

Take a virtual reality tour of three different locations in Armenia, Jordan and Croatia, and witness the EBRD Green Cities programme in action, bringing cleaner air and water, improved infrastructure, and a more sustainable future to these vibrant cities. You will be able to find us in the networking area.



Take a look at some of the behind the scenes pictures below. **Can you guess which cities we are at?**

Find the answers at the bottom of the newsletter.







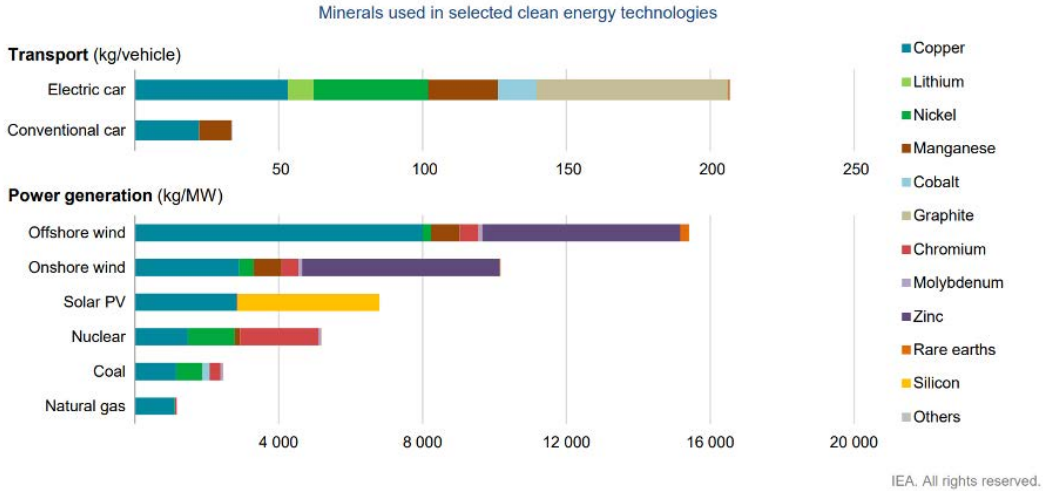
Featured discussion panels and awards

The energy transition is a materials transition

Did you know that a clean energy system is much more minerals- and metals-intensive than a conventional fossil fuel energy system?

From 2017 to 2022, the energy sector was the main driver behind a tripling in overall demand for lithium, a 70 per cent jump in demand for cobalt and a 40 per cent rise in demand for nickel.

The rapid deployment of clean energy technologies as part of energy transitions implies a significant increase in demand for minerals



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To decarbonise our economies, it is expected that by 2040, demand for lithium will have grown by 42 times, graphite 25 times and cobalt 21 times (compared with 2020 levels).

Join us at the panel discussion "**Unlocking the potential of critical raw materials**" to learn more about the trends in a sector that is vital for the energy transition.



Mobilising private investment through climate finance

Emerging markets and developing economies need US $2.4 trillion **per year** by 2030 to transition to a zero carbon and resilient world. Multilateral development banks and public sector institutions cannot provide this on their own. The private sector must be mobilised to help fill this gap.

Market barriers are preventing private capital from flowing into climate investments in developing economies. These barriers include unfamiliar territories and perceived risk, unstable regulatory environments, limited access to bankable projects and limited political commitment.

To overcome these hurdles and enable investment, blended finance is often the solution. Bespoke instruments structured specifically for investors can change the risk profile of an asset to mobilise private capital that may otherwise not be available. Blended finance instruments also form an integral part of country-sector platforms, where they are combined with policy support to create long-term, sustainable market opportunities.





Moderated by Melinda Crane (Deutsche Welle TV), the event will host a frank discussion on scaling private climate mobilisation. The panel brings together those playing key roles within climate finance, including commercial investors, donors, policy makers and the EBRD, to address the barriers to climate investment. Audience participation will be encouraged.

Boosting infrastructure investments with public-private partnerships

Investing in infrastructure helps make economies better integrated, leading to more growth and job creation, as well as improving their competitiveness, resilience, inclusivity and environmental performance. Traditional sources of funding are no longer enough; new sources of private capital are necessary to meet ongoing needs in the emerging markets.

Join our experts as they explore innovative approaches and business opportunities to attract more private sector financing and delivery of infrastructure projects in the region. The panel will also discuss ways to improve the standards of infrastructure service provision, the integration of smart technologies and the need to address climate risks.



Thierry Déau, CEO and founder of Meridiam, a speaker on the panel, shared with us his top three prerequisites for creating successful PPPs.

"In a nutshell, all is included in three words: long-term, work and adaptation. The long-term vision will guarantee the true benefits of your project for communities; hard work, based on a well-trained, talented, local staff, ensures a high-quality preparation. Finally, adaptation is key to enhancing the value of the infrastructure throughout its lifetime, despite political, environmental and economic challenges."



Digital awards

For the third consecutive year, the Digital Awards Ceremony taking place on Thursday 16 May, 5-6 pm will celebrate exceptional digital projects and reward the successes of colleagues and clients in driving the digital transition across our countries and sectors of operation.

This year, senior management has selected five winners across four categories (banking, policy, SME advisory, and a special eastern Europe and the Caucasus regional category) coming from Georgia, Kyrgyz Republic, Moldova, Poland, and Ukraine.

Join us for cocktails and an informal ceremony and don't miss the chance to hear more about exciting innovative projects at the forefront of the Bank's digital mandate.

Sustainability awards

How can innovative digital tools help to reshape supply chains? What role can those tools play in enhancing traceability, compliance and circular models? And how can organisations make best use of these technologies?

Join our experts as they discuss the opportunities offered by digitalisation that can ensure transparent and sustainable supply chains. The panel will explore the latest digital drivers, business needs and challenges to be overcome. It will also feature the EBRD's innovative products, including tailored digital advisory services and the Bank's sustainable supply-chain-finance framework.

Business Connect events

The EBRD Business Development team is looking forward to welcoming you to its upcoming Business Connect series. This year our discussions will cover a wide range of topics focusing on opportunities and challenges in agribusiness, property and tourism, TMT (technology, media and telecommunications), equity investments and much more.

Business Connect sessions are a fantastic opportunity to hear from prominent entrepreneurs, sector experts and senior EBRD colleagues. For more information, please visit the **website**.



You will find us at the Business Development hub in the Dvin Complex networking stage area, where we can arrange meetings with EBRD experts and other business guests. Please feel free to reach out to Aimana Kelly, Enzo Helou or Szilard Farkasdi at **newbusiness@ebrd.com**, who will be in Yerevan and would be happy to meet and answer your questions.

View full programme







How is the TUMO Center helping equip the next generation for climate innovation?

We are featuring innovative projects produced by TUMO Center students, and members of the TUMO Labs and Incubator programmes. The objective is to highlight the creative thinking and innovation of those studying and working at our host venue. The session will feature presentations from TUMO students, TUMO Incubator participants and staff working on exciting projects.

The first of the presentations will be delivered by TUMO Labs staff who have developed a unique initiative called **ClimateNet**, a hyper-local, student-led climate observatory. The aim of the initiative is to empower the next generation and raise awareness through real-time climate data tracking.

TUMO Labs has placed devices across Armenia to measure various climate-related data such as temperature, humidity and air quality. The data is available for anyone to use – businesses and individuals alike.

We will also hear from TUMO's current AgriTech Incubation programme participants. To round off the session we will learn more about the work of TUMO students under the age of 18 who will showcase their work on AI-based solutions, climate tech and more. In April, EBRD staff are supporting the students in putting together their presentations by providing coaching sessions both in-person and virtually.

There is more to explore in Armenia

Armenia's natural terrain is as diverse as it is breathtaking. From rugged mountains to lush forests and serene lakes, it offers a haven for a wide array of endemic wildlife and plants, making it a gem for biodiversity conservation.

Explore more

This vast and inspiring landscape beckons adventurers and nature enthusiasts alike, who can spot elusive creatures such as the Caucasian leopard, brown bear and Bezoar ibex (wild goat), as well as thousands of incredible species of birds that call the region home.

[**The Hidden Track** | Eco Tourism in Armenia: A sustainable journey through nature]



A unique piece of Armenian art

In our last newsletter, we shone a light on Armenia's affinity for digital and STEM education, but before that, we talked about how art also plays an important part in Armenian culture.

Around cities such as Yerevan and Gyumri, countless galleries dedicated to famous Armenian painters can be found, such as Martiros Saryan or the Erebuni sisters.

At the event, however, participants will need look no further than the information desk to see beautiful pieces of Armenian art – the sustainably produced event bags are not only a gift to take home but a stylish way to tackle single use plastic bags during and after the event.



Watch the creation

Inspired by the Trchnakir art form of illuminated bird letters that informed the event branding, each hand-painted bag is unique and eye-catching in its own way. The designs were created by refugees who have come together to work using their creative skills with the support of the EBRD.

Since we announced the project at the beginning of March, the artists have been hard at work producing the designs and we are excited to share sneak peeks from behind the scenes with these talented women.

Plant-based: five-a-day to keep climate change away

This year, our vegetarian and vegan readers will be thrilled to learn that Thursday 16 May will be an entirely plant-based day at AM24 – another first in the history of our Annual Meeting (after the introduction of Digital Day). The initiative is part of our overall aim to hold a greener event – not only will there be more salad in sight, but we aim to reduce catering emissions.

While our Annual Meeting and Business Forum is a central point of discourse for climate finance, environmental strategy and a launchpad for innovative progress towards a greener future, any event on such an international stage will, of course, create an eco-footprint.

Each year we aim to be more sustainable than the last, building on previous efforts to be greener and trialling new ways to lessen our negative impact. Read about our measures here, and if you have any ideas about how we can make our Annual Meetings kinder to nature, please let us know at **aminfo@ebrd.com**.

Did you guess which Green City was which?

From left to right:
Amman, Jordan
Gyumri, Armenia
Split, Croatia

Partners

The EBRD would like to thank the following Forum Partners and organisations who are supporting this year's event:

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