NEW MEMBERS OF EBA ARMENIA!
WELCOME ON BOARD!



Artur Chobanyan
Marketing & Development Director

www.vega.am

VEGA, also known as VEGA World, is one of the largest importers of household appliances in the Republic of Armenia. The company is also a major player in furniture production.

Committed to corporate social responsibility, VEGA has adopted a green policy focused on sustainability and environmental preservation. As part of this initiative, VEGA actively engages in the recycling and disposal of household appliances. The company holds a license for handling hazardous waste and has signed a memorandum of cooperation with the Ministry of Environment. Currently, VEGA specializes in the safe disposal of outdated household appliances and sponsors several ecological projects aimed at promoting environmental sustainability.

VEGA is proud to be the first and only licensed company in Armenia for the collection and recycling of hazardous materials, including small electronic components such as batteries. These materials are securely stored until they reach critical volumes, at which point they are processed to ensure safety and environmental compliance. Our goal in joining the European Business Association is to establish stronger connections with European organizations engaged in similar activities. This collaboration will allow us to exchange best practices and benefit from the advanced expertise of our European counterparts, supporting the development of sustainable and eco-friendly practices in Armenia.

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artgroup
Corporate IT Solutions

Davit Abovyan
Founding Director

www.art-group.am

Established in 2020, "Art-Group" LLC. Company is engaged in construction activities, in particular planning, construction and comprehensive construction management of residential as well as multifunctional buildings. The safety and comfort of customers is our top priority, and we ensure this through the expertise of leading specialists of our team in the respective fields .

Art-Group has over 250 employees and is growing rapidly. The company has positioned itself as one of the market leaders and competes with leading construction companies in the local market. Art-Group builds exclusively in accordance with international standards, observing Armenian and international requirements for ecology, safety and building codes. Materials used in our projects are subject to appropriate examination. After each construction stage, the entire constructed site is subject to inspection by licensed organizations both in order to verify the quality characteristics of the materials and the effectiveness of the joint launch of structural mechanisms. With the skillful hands, creative mind and diligent work of company specialists, we work on our ongoing projects to adhere to the standards we have outlined.

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PREMIUM TRAVEL COMPANY
Tailormade adventures & journeys

Olga Naretya
Founder and CEO

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Waves Adventure is your gateway to impeccable service and unique experiences. We design personalized itineraries and provide concierge services tailored to meet the needs of the most discerning clients. Our philosophy is rooted in exclusivity, confidentiality, and exceptional quality. Every detail counts. Attention to your personal preferences and meticulous adherence to your expectations is what transforms our service from excellent to truly outstanding. Our team approaches every request with dedication and discretion, crafting bespoke experiences that leave only the most delightful memories. Our Services Waves Adventure is more than travel planning. It is the creation of stories you will cherish for a lifetime. We offer:

- Custom travel itinerary design.
- Private air and sea transportation arrangements.
- Luxury accommodation bookings.
- Exclusive safaris and nature adventures.
- Fine dining reservations and culinary experiences.
- Access to private events and exhibitions.
- Charitable event coordination.
- VIP concierge services.
- Art acquisition and curation, including care and management of collections after purchase.
- Assistance in discovering alternative investment ideas and support for various investment formats.
- Medical tourism and health-focused programs.
- Real estate acquisition, sales, and property management, including post-sale care.

We understand that a perfect journey is made of details. From private viewings of prestigious art collections to organizing yacht itineraries with stops at the most picturesque destinations — Waves Adventure turns your boldest dreams into reality. We strive for excellence to ensure every journey reflects your unique desires.

Annual Tourism Committee Meeting



The EBA Tourism Committee is a vital Public-Private Dialog platform for collecting and raising main sector issues and sharing those issues with the key stakeholders from the public sector and donor organizations to consolidate joint efforts for the further improvement of the business environment of Armenia.

This key event brought together industry leaders, stakeholders, donors, international organizations and experts from Armenia and the European Union to explore the future of Armenia's tourism sector. With a strong focus on innovation, sustainability, and growth, the meeting aimed at fostering collaboration and shaping a sustainable roadmap for the industry.



The meeting featured prominent speakers who addressed critical themes, including policy updates, collaborative opportunities, and sustainable practices:

• Ms. Diana Sarumova, Executive Director of EBA Armenia, delivered the opening remarks.

• H.E. Mr. Vassilis Maragos, EBA Honorary President, EU Ambassador Head of the EU Delegation to Armenia, shared insights into EU consulting and support opportunities, highlighting potential collaborative projects and expert consultations.



• Ms. Lusine Gevorgyan, Head of the Tourism Committee of Armenia, outlined the committee's plans for future activities, initiatives and key points of new legislation.

• Mr. Mihran Khachatryan, Head of the Civil Aviation Committee, presented updates on aviation and their impact on tourism sector.

• Mr. Denis Laus, Chair of the Tourism Committee of EBA and General Manager of Armenia Marriott Hotel Yerevan presented main challenges and opportunities of the sector and the Green Key Certification sustainability practices.



• Ms. Seda Aghbalyan, Head of the Tourism Unit of the Yerevan Municipality, highlighted the vital role of SMEs in tourism.

• Ms. Svenja Weyrauch, Project Manager at GIZ Armenia, provided an overview of tourism sector development projects.

• Mr. Hovhannes Kandiljian, Tourism Sector Manager, USAID EFRA, presented the key highlights of the Economic Foundations for a Resilient Armenia (EFRA) project.

• Ms. Marina Kpryan, Armenia Travel Tour Operator, explored the promising potential of MICE tourism (Meetings, Incentives, Conferences, and Exhibitions)

• Mr. William Boggis Attaché de coopération économique et technique Ambassade de France en Arménie presented support of the Embassy to the sector development.



During the presentations achievements and recent success of the MICE tourism event in Dilijan organized by EBA member GreenRock Management Group were mentioned.

Event was attended by representatives of EU Member State Embassies, public authorities from the Ministry of Economy, Ministry of Foreign Affairs, and other honorable partners and guests of EBA.

The meeting was followed by wine and cheese reception, sponsored by KOOR Wines and President Armenia with the best French cheese degustation.

Event was kindly hosted by Armenia Marriott Hotel Yerevan.



Launch of the EBA Infrastructure/Construction Committee



On December 13, we proudly hosted the Launch Event of the Infrastructure/Construction Committee at the Yerevan Place Hotel This significant milestone highlighted the role of innovation, collaboration, and sustainable development in Armenia's construction and infrastructure sectors.
The event featured key industry leaders and new members of EBA Armenia:

- BOLT BROS – Bolt Bros
- PcVue Caucasus and Central Asia
- Nera Project Nera Project
- Art-Group LLC Art-Group
- Technotun (Pullman Residence Yerevan) TechnoTun.am Pullman Residences Yerevan



Event Highlights:

- Opening remarks by Executive Director of EBA Armenia Diana Sarumova
- Committee activities presented by Philippe Cohen, Chair of the Infrastructure/Construction Committee and Founder of BOLT BROS

Key insights shared by:

• Marina Kudryavtceva (PcVue Caucasus and Central Asia) Marina Kudryavtceva
• Margarita Nurijanyan (Nera Project) Margarita Aghasyan-Nurijanyan
• Davit Abovyan (Art-Group LLC)
• Tigran Mnatsakanyan (Technotun - Pullman Residence Yerevan)



The event concluded with a productive Networking Reception, enabling meaningful discussions and future collaborations among industry professionals.
We extend our sincere gratitude to all participants, speakers, and our partners for making this event a resounding success.

Follow our new members and join us as we continue to shape the future of Armenia's infrastructure and construction sectors!

Breakfast with the Ambassador of Spain H.E. Mr. Ricardo Martínez Vázquez

EBA Members had the honor of hosting a Business Breakfast with the Ambassador of Spain, and the team of the Embassy Cristina Sancho and Pablo Martínez Segrelles.

During the breakfast opportunities for Armenia-Spain business collaborations were discussed and key challenges were outlined. The meeting highlighted the shared potential for growth in trade, tourism, education and cultural exchanges. Together, we are paving the way for stronger connections and mutual prosperity.





Special guests from EU structures were invited:

- Jose Ignacio Pradas-Poveda (EU High Level adviser on CEPA working for the Ministry of Economy)
- Karen Azaryan (EUD Trade Officer)
- Christophe Casillas (consultant, specialist at sustainable business strategy)





Business Lunch with the Ambassador of the Czech Republic H.E. Mr. Petr Pirunčík



EBA hosted a business lunch with H.E. Mr. Petr Pirunčík, Petr Piruncik Ambassador of the Czech Republic, at the Ramada Hotel and Suites by Wyndham Yerevan. The event provided a platform for dynamic discussions on investment opportunities in the Czech Republic and ways to increase Armenia's potential to attract foreign investments.

Here are the highlights:

✅Why Czech Republic? The Czech Republic offers a strategic location in Europe, a robust industrial base, a skilled workforce, and opportunities in key sectors such as IT, advanced manufacturing, and renewable energy.

✅Main Incentives for Investors: Competitive tax benefits, government grants for R&D, and a highly stable business environment make the Czech Republic a prime destination for investments.



✅Opportunities in Armenia:

• IT and Innovation: Armenia's growing tech ecosystem is a hub for cutting-edge software development and startups.

• Renewable Energy: Expanding potential in solar and hydroelectric power projects.

• Agriculture: A strong base for organic farming and agri-tech innovations.

• Strategic Location: Serving as a bridge between regional markets in the Caucasus and beyond.

• Skilled Workforce: A highly educated population with expertise in STEM fields.



✅Future Collaboration: Enhancing Armenia's investment appeal through proactive reforms, targeted incentives, and showcasing its sectoral strengths can pave the way for stronger partnerships with Czech and other EU investors.

We are thrilled about the possibilities for deeper economic ties and mutual growth between Armenia and EU Countries! A heartfelt thank-you to all participants for making this event a success.

Strengthening Partnerships

Italian-Armenian Business Connections - Carrefour Armenia

EBA the privilege of welcoming Mr. Andrea Peduto from the Italian Embassy to Carrefour Armenia, where we showcased a variety of premium Italian brands being imported and sold through the efforts of EBA members.



From exquisite wines and high-quality meats to authentic pastas and more, these products represent the very best of Italy's culinary heritage, now accessible to Armenian consumers.

We are proud of the growing partnerships, creating new opportunities for businesses and delivering world-class products to local markets.

Let's continue working together to build stronger economic and cultural ties between Armenia and the EU!

Strengthening Partnerships in Education and Sustainability

The Executive Director of the European Business Association (EBA), Diana Sarumova, recently held a productive meeting with Salsa Sandra Nacouzi, Rectrice of the French University in Armenia (UFAR).



The discussion focused on enhancing current collaboration in areas such as education, vocational training, and sustainability programs. They also explored broader topics related to France-Armenia and EU-Armenia cooperation, emphasizing the importance of fostering innovation and mutual growth.

Together, we are committed to creating impactful opportunities that benefit both the academic and business communities in Armenia and beyond!

Year-End Performance Statement: CRF Carrefour Armenia Ends the Year on a High Note



As we conclude another successful year, Carrefour Armenia is proud to reflect on the significant

milestones achieved in 2024, following the change of ownership of the retail chain in Armenia. These changes have catalyzed our growth and elevated customer engagement, positioning us for an even brighter future.

This year has been transformative for the only international retail chain franchise operating in

Armenia. After a successful acquisition by Food Depot LLC from the Dubai-based MAF group, which originally launched the retail chain in Armenia in 2015, the new management have implemented substantial changes.

Upon finalizing the acquisition, our initial steps included reviving the official Carrefour brand logo, moving away from the modified version previously used by MAF Carrefour, which primarily represented Carrefour retail in the MENA region. As part of the acquisition, CRF Carrefour Armenia now operates directly with Carrefour headquarters in France, ensuring proper brand implementation, an enhanced product range, and improved service quality in Armenia.

We are thrilled to announce the opening of a new branch in a strategic location in downtown



Yerevan. This expansion not only strengthens our presence in Armenia but also offers world-class shopping experiences to our customers, including top-tier self-checkout services for the first time in the country. This store exemplifies our commitment to providing quality products and exceptional service to the residents of Armenia. For the store's operational launch, which took place on December 17th,

a high-ranking delegation from Carrefour France, led by the president of the Carrefour International Chain, was present at the opening ceremony at Hanrapetutun 59.



In line with the new management’s expansion strategy, we have nearly doubled our permanent workforce this year. This growth reflects our dedication to creating job opportunities and strengthening our talent pool, ensuring that we continue to deliver outstanding service to our valued customers.

In 2024, CRF Carrefour Armenia has nearly doubled the variety of products available to our customers.

Our expanded assortment includes not only Carrefour's own brands but also many unique local and international products that can only be found in our chain, catering to the diverse tastes and preferences of our community. We believe that our unique variety enhances the shopping experience and meets the evolving needs of our customers.

In our quest to connect with our customers in today's digital age, we successfully launched our official website, providing a seamless online shopping experience. Additionally, we have increased our presence on digital media platforms and enhanced our omnichannel strategies, making it easier for customers to engage with us both in-store and online.

As we enter the new year, CRF Carrefour Armenia remains committed to sustainable growth and improving services for our clients. We are excited about the future and are dedicated to enhancing our services, expanding our product offerings, and solidifying our position as a leading retail chain in Armenia.

We extend our heartfelt gratitude to our customers, employees, and partners for their continued support and trust in us. Together, we will strive for excellence and set new benchmarks in Armenia’s retail experience. We believe that the best is yet to come.

Wishing all our friends in the European Business Association a very Happy New Year and a Merry Christmas!

Networking events



A memorable **Christmas Networking Event** was organized for EBA Members and Partners! We were happy to celebrate the starting of holiday season with our distinguished guests from EU delegation and diplomatic missions of EU member countries, representatives of local and international businesses and many EBA friends.

Of course, the highlight of the evenening was a spectacular live saxophone performance by the Czech Ambassador H.E. Mr. Petr Pirunčík himself, adding a personal and artistic touch to the evening.





We were honored by the presence of EU Ambassador H.E. Mr. Vassilis Maragos, who is also the Honorary President of EBA. Friends of EBA from Germany, France, Italy, Greece, Romania, the US, the UK, Switzerland, and other embassies attended the event. Representatives from the public sector, as well as our esteemed EBA members and partners, brought their own positive energy to the ga thering.

The atmosphere was electric—a perfect blend of meaningful connections, festive cheer, and an appreciation of the vibrant international community we're proud to be part of.





Networking events

Another warm networking event was organized at the end of December at the Apricot Restaurant.











Want to be part of the EBA Community?
Contact us at +374 98 673767 or e-mail us at info@eba.am to learn more!