



Press release

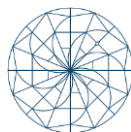
April 29, 2019

Electric Networks of Armenia named the best energy provider

Capital Finance International (CFI.co), an international financial magazine, has named Electric Networks of Armenia the best energy provider in the Caucasus in 2019. The award recognizes the company's compliance with the EBRD (European Bank for Reconstruction and Development) standards, consistent advancement of corporate social responsibility, as well as environmental efforts.

“This award means a lot to our entire team, and we are very proud. All of our efforts, our whole focus is to increase customer satisfaction. Personally, I want to thank our staff and express my gratitude to CFI.co for recognizing our performance,” ENA chairman of the board Karen Darbinyan said.

In 2017, Electric Networks of Armenia announced a large-scale investment program to modernize and upgrade existing substations and power lines. The plan is to invest \$726 million over the next 10 years. The company will implement the program in cooperation with the European Bank for Reconstruction and Development (EBRD), the Asian Development Bank, Eurasian Bank and the International Finance Corporation, which will monitor compliance with all international governance and environment standards.



As part of its corporate social policy, Electric Networks of Armenia designs and implements projects with local community and research centers, from funding social programs to supporting cultural events and educational initiatives.

Electric Networks of Armenia became part of Tashir Group in 2015. Since that time, the company has been pursuing modernization and scientific initiatives, annually demonstrating solid growth of its performance indicators.

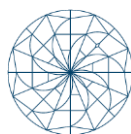
About CFI.co

CFI.co is a print journal and online resource reporting on business, economics, and finance. The journal recognizes that the traditional distinction between emerging and developed markets is now far less meaningful as world economies converge. Headquartered in London, CFI.co covers and analyzes the latest trends in the world of economics and finance.

About Electric Networks of Armenia

Electric Networks of Armenia CJSC controls power transmission and distribution in the Republic of Armenia. The company also is licensed to export and import electricity to and from the Republic of Georgia. Based on Armenia's Energy Bill, the company is the only entity in the country authorized to buy and sell electricity from and to companies and individuals. The company supplies about 1 million consumers and is Armenia's biggest employer and one of its biggest taxpayers.

About Tashir Group



External communications department

Tashir is a diverse nationwide group of companies, established in 1999 and bringing together over 200 companies in various sectors, including construction, manufacturing, finance, energy, development, retail and entertainment. Tashir has over 45,000 employees in 51 cities in Russia and neighboring countries. Samvel Karapetyan is the founder and President of Tashir. The company's headquarters are in Moscow.

The core of Tashir Group's business is commercial real estate development and management, with an emphasis on retail space. Tashir is a leader on the Russian development market, creating modern, state-of-the-art facilities in commercial and residential real estate with a total area of approximately 2.5 million sq.m.

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