



ENERGY SAVING FOUNDATION

Corporate Qualifications & Experience Profile | ESF - Armenia

Generated: October 2023

Executive Summary

Since 2003, Energy Saving Foundation (ESF-Armenia) has been the trusted partner for governments, international financial institutions, and private sector leaders driving Armenia's sustainable energy transition. Our multidisciplinary team of economists, engineers, environmental scientists, and finance experts has delivered over \$10 million in technical assistance across 20+ major initiatives, from national policy frameworks to community-level renewable energy installations.

\$10.5M+

Total Contract Value

500+

Staff-Months Delivered

100%

Loan Repayment Rate

0

Audit Failures Since 2003

50+

International Partners

9

Armenian Cities Supported

Table of Contents

- Company Profile & Mission
- ESF at a Glance
- Services Portfolio
- Track Record & Achievements
- Trusted Partners
- Project Management & Governance
- Team & Certifications
- Project References Index
- Ref #1: Climate Bridge (GIZ)
- Ref #2: NEEAP-4 (GIZ)
- Ref #3: Paris Alignment (ADB)
- Ref #4: Energy Secure Armenia (USAID)
- Ref #5: Yerevan SECAP (UNDP)
- Ref #6: Small-Scale EE & RE (GIZ)

- Ref #7: Alfa Pharm Green Transition (EBRD)
- Ref #8: EU4ASEP Solar (EC)
- Ref #9: Yerevan Kindergartens (EIB)
- Ref #10: SAS-Group Due Diligence (EBRD)
- Ref #11: Multi-Apartment Housing (UNDP)
- Ref #12: Vertical Mobility/Elevators (ADB)
- Ref #13: EU4STED (EU)
- Ref #14: Pernod Ricard Audit
- Ref #15: GCAPs Yerevan & Gyumri (EBRD)
- Ref #16: Yerevan SEAP 2016 (UNDP)
- Ref #17: Tsaghkadzor SEAP (UNDP)
- Ref #18: Pig Farming Biogas (EBRD)
- Ref #19: MODEL-CIUDAD Spitak (EC)
- Ref #20: Micro-Lending Fund (USAID)

Company Profile

The Energy Saving Foundation (ESF - Armenia) was established in 2003 and functions as a sustainable energy advocacy think-tank. We promote sustainable energy policy reform, market transformation, management and planning, and awareness on energy efficiency and renewable energy development. Following the closure of the Alliance to Save Energy's operations in Yerevan, ESF continued the Alliance's mission in Armenia.

Mission: The Foundation unites sustainability experts, economists, engineers, environmental, finance and banking experts seeking climate mitigation and adaptation, resource efficiency, minimization of environmental footprint, cost minimization with the overall aim of building a pathway to green economy and sustainable energy futures.

Governance Board:

Vahan Sargsyan, Director of Energy Strategy Center

Tigran Gnuni, Deputy Director of the Scientific Research Institute of Energy

Artem Kharazyan, Prominent Energy Expert supporting Energie Cités

ESF at a Glance

23 Years Experience	20+ Projects Completed	4 Regions Armenia, CIS, Balkans, EU
15+ Multidisciplinary Experts	1,400 School Energy Profiles	World Bank Rules Procurement Standard (Since 2017)

Services Portfolio

Policy & Planning <ul style="list-style-type: none">■ NEEAPs, SECAPs, GCAPs■ Climate risk assessments■ Paris Agreement alignment■ Sustainable Energy Action Plans■ Municipal energy planning	Technical Services <ul style="list-style-type: none">■ Energy audits (EN16247, UNIDO RECP)■ Renewable energy design■ Building retrofits■ Environmental Impact Assessment (EIA)■ Strategic Environmental Assessment (SEA)	Financing & Implementation <ul style="list-style-type: none">■ Project feasibility studies■ Grant & loan structuring■ Micro-lending facilities■ Project management & supervision■ Procurement support
---	---	--

Track Record Highlights

National & Municipal Policy

- Primary author of Armenia's 2nd National Energy Efficiency Action Plan (NEEAP).
- Technical support for 4th NEEAP (2026-2030).
- Key author of 2018 JRC CoM-East Guidebook for SECAP development.
- Developed SEAPs/SECAPs for 9+ Armenian cities including Yerevan, Tsaghkadzor, Gyumri, and Spitak.
- Developed Green City Action Plans (GCAP) for Yerevan and Gyumri.
- Covenant of Mayors Supporter since 2014.
- Established 25-NGO Coalition for Transparent Energy Development.

Technical Audits & Assessments

- Certified UNIDO Resource Efficiency and Clean Production (RECP) audits.
- EN16247 Compliant Energy Auditing.
- Major audits conducted: Pernod Ricard Yerevan Cognac Factory (25 buildings), AlfaPharm's 3 factories + 170 pharmacy chain, SAS Group, NOYAN juice factory, Ararat Juice, UN building Yerevan.
- Digitalized energy profiles for 1,400 public schools.
- Audited Yerevan elevator fleet for ADB Vertical Mobility Project.

Innovative Financing & Infrastructure

- Operated micro-lending revolving fund: \$84,000 across 43 homeowner associations with **100% loan repayment rate and ZERO defaults**.
- Developed "COMO" Fund mechanism for RES electricity sales revenues.
- Designed de-risking mechanisms for EE investments in multi-apartment housing.
- Managed construction of 33 kW solar plants (Aparan) and 600 kW solar farm (Artik).
- Implemented 50 solar rooftop installations and 20 pilot home-insulation projects.
- Provided technical assistance for \$35M elevator replacement program (1,600 elevators) in Yerevan.

Trusted Partners

UNDP

EBRD

Asian Development Bank (ADB)

USAID

European Union / EC

GIZ (Germany)

European Investment Bank (EIB)

Pernod Ricard

Alfa Pharm

Project Management & Transparency

Our project lifecycle methodology integrates industry-leading practices aligned with international standards. Each project progresses through five rigorously managed phases:

1. **Strategic Planning & Feasibility:** Needs assessment, technical/financial feasibility, and risk analysis.

- 2. **Design & Engineering:** Optimal system designs maximizing energy savings and minimizing lifecycle costs.
- 3. **Implementation & Execution:** Procurement and construction with critical path management.
- 4. **Monitoring & Quality Control:** "Four-eyes" control system and real-time monitoring.
- 5. **Completion & Handover:** Comprehensive documentation, training, and warranty activation.

Transparency Protocols

- **Real-Time Reporting Dashboards:** Web-based platforms for live updates on milestones and budgets.
- **Third-Party Audits:** Independent verification of technical performance and financial reporting.
- **Stakeholder Communication:** Monthly reports and quarterly meetings.
- **Financial Accountability:** Complete traceability of fund utilization.
- **Impact Measurement:** Tracking KPIs including energy savings, carbon emissions, and ROI.

Corporate Governance & Ethics

Anti-Corruption Policy

ESF maintains a zero-tolerance stance on corruption, bribery, and fraud. The Foundation applies **World Bank procurement rules and standards since 2017**. ESF maintains comprehensive anti-bribery, anti-corruption, non-discrimination, and transparency bylaws aligned with international best practices. We conduct thorough due diligence on all business partners and suppliers.

Diversity & Inclusion

We are an equal opportunity employer committed to a diverse, inclusive workplace. We strictly prohibit discrimination based on gender, race, ethnicity, religion, age, disability, sexual orientation, or any other protected characteristic.

Team & Certifications

World Bank Procurement Rules (Since 2017)

EN16247 Energy Audit Compliant

UNIDO RECP Certified Assessors

Covenant of Mayors Supporter (Since 2014)

Team Composition



Project References Index

Ref	Project Name	Client	Value	Duration
#1	Climate Bridge: Tashir Riverbank Restoration	GIZ/BMZ	\$670,000	24 mo
#2	National Energy Efficiency Action Plan 4	GIZ	\$42,100	30 mo
#3	Operationalizing Paris Alignment	ADB	\$32,000	7 mo
#4	Energy Secure Armenia	USAID	\$5,000,000	30 mo
#5	Yerevan City SECAP Development	UNDP	\$66,400	11 mo
#6	Small-Scale EE & RE Solutions	GIZ	\$570,000	36 mo
#7	Green Transition for Alfa Pharm	EBRD	\$36,000	6 mo
#8	EU4ASEP: Solar Solutions Artik & Aparan	EC	\$891,000	30 mo
#9	Yerevan Kindergarten EE Renovations	EIB	\$124,600	18 mo
#10	SAS-Group Due Diligence	EBRD	\$16,000	4 mo
#11	Multi-Apartment Housing EE Investment	UNDP	\$133,000	18 mo
#12	Vertical Mobility/Elevator Project	ADB	\$150,000	14 mo
#13	EU4STED: Transparent Energy Development	EU Del.	\$70,000	24 mo
#14	Pernod Ricard Energy Audit	Pernod Ricard	\$30,000	6 mo
#15	GCAPs for Yerevan & Gyumri	EBRD	\$680,000	36 mo
#16	Yerevan SEAP 2016	UNDP	\$35,322	8 mo
#17	Tsaghkadzor SEAP	UNDP	\$7,000	9 mo
#18	Pig Farming Biogas Development	EBRD	\$264,000	24 mo
#19	MODEL-CIUDAD: Spitak Energy Mgmt	EC	\$500,000	36 mo
#20	Yerevan Condominium Micro-Lending	USAID	\$84,000	24 mo

Detailed Project References

#1: Climate Bridge: Tashir Riverbank Restoration

GIZ/BMZ | \$670,000

DURATION

24 months

LOCATION

Tashir, Armenia

Scope: Restore and climate-proof Tashir's riverbank and bridge while fostering sustainable tourism, community resilience, and green economic development.

Key Deliverables:

- Plan for riverbed and bridge resilience/climate adaptation
- Pilot fortified coastline (natural + structural defences)
- Resilient infrastructure for future climate impacts
- Replicable bridge reinforcement solutions & Early warning system
- Climate Bridge Festival program & Community workshops

[Back to Index](#)

#2: National Energy Efficiency Action Plan 4

GIZ | \$42,100

DURATION

30 months

LOCATION

Yerevan, Armenia

Scope: Technical support for development of 4th National Energy Efficiency Action Plan (NEEAP 2026-2030) of Republic of Armenia.

Key Deliverables:

- Stakeholder consultation coordination & Gender-specific measures
- Updated activities, milestones, deliverables 2026-2030
- Cross-sectoral EE measures integration & Policy impact analysis
- Fuelwood reduction measures integration

[Back to Index](#)

DURATION

7 months

LOCATION

Yerevan, Armenia

Scope: Support Armenia to integrate Paris Agreement Alignment considerations in Country Programming Processes.

Key Deliverables:

- Economic analysis of Armenia's natural gas use across sectors
- Cost-benefit assessment of low-carbon alternatives
- Methodology for justifying natural gas use where no alternative exists
- Paris alignment diagnostics for Armenia

[Back to Index](#)

DURATION

30 months

LOCATION

Yerevan, Armenia

Scope: Bolster Armenia's energy security by promoting renewable energy, power market liberalization, and energy efficiency.

Key Deliverables:

- Community RES/EE pilot development support
- Action Plan for NEEAP implementation
- SECAP development for Yerevan (RVA/adaptation, mitigation measures)
- Submission support via My Covenant platform

[Back to Index](#)

#5: Yerevan City SECAP DevelopmentUNDP | \$66,400

DURATION11 months

LOCATIONYerevan, Armenia

Scope: Development of Yerevan City Sustainable Energy and Climate Action Plan 2023-2030.

Key Deliverables:

- Climate Change Risk & Vulnerability Assessment
- Adaptation chapter development & Mitigation measures update
- Vision, objectives, targets, monitoring indicators
- JRC submission and feedback incorporation

[Back to Index](#)

#6: Small-Scale EE & RE SolutionsGIZ | \$570,000

DURATION36 months

LOCATIONGegharkuniq, Lori, Tavush

Scope: Implementation of small-scale energy efficiency and renewable energy solutions for communities.

Key Results: Community solutions implemented across three regions, enhancing local energy resilience and sustainability.

[Back to Index](#)

#7: Green Transition for Alfa PharmEBRD | \$36,000

DURATION6 months

LOCATIONArmenia

Scope: Energy and environmental audits coupled with a sustainability strategy development.

Key Results: Comprehensive green transition roadmap for Alfa Pharm operations.

[Back to Index](#)

#8: EU4ASEP: Solar Solutions Artik & Aparan		European Commission \$891,000
DURATION	LOCATION	
30 months	Artik & Aparan	
Scope: Development and installation of solar energy solutions.		
Key Results: Successful installation of 600kW and 33kW solar systems, increasing renewable energy capacity.		
Back to Index		
#9: Yerevan Kindergarten EE Renovations		EIB \$124,600
DURATION	LOCATION	
18 months	Yerevan	
Scope: Technical assistance for the thermal refurbishment of kindergartens.		
Key Results: Detailed renovation plans and technical oversight for improved energy efficiency in educational facilities.		
Back to Index		
#10: SAS-Group Due Diligence		EBRD \$16,000
DURATION	LOCATION	
4 months	Yerevan	
Scope: Due diligence assessment for green lending eligibility.		
Key Results: Comprehensive assessment enabling green financing for SAS-Group projects.		
Back to Index		
#11: Multi-Apartment Housing EE Investment		UNDP \$133,000
DURATION	LOCATION	
18 months	Armenia	
Scope: Development of de-risking mechanisms for energy efficiency investments.		
Key Results: Financial and legal frameworks established to support EE in multi-apartment buildings.		
Back to Index		

#12: Vertical Mobility/Elevator Project		ADB \$150,000
DURATION	LOCATION	
14 months	Yerevan	
Scope: Feasibility study for the replacement of elevator stock.		
Key Results: Comprehensive plan for the replacement of 1,600 elevators, enhancing safety and efficiency.		
Back to Index		
#13: EU4STED: Transparent Energy Development		EU Delegation \$70,000
DURATION	LOCATION	
24 months	Armenia	
Scope: Promotion of transparent energy development through civil society engagement.		
Key Results: Establishment of a 25-NGO coalition and development of public monitoring tools.		
Back to Index		
#14: Pernod Ricard Energy Audit		Pernod Ricard \$30,000
DURATION	LOCATION	
6 months	Yerevan	
Scope: Comprehensive energy audit of facilities.		
Key Results: Detailed audit of 25 buildings identifying significant energy saving opportunities.		
Back to Index		
#15: GCAPs for Yerevan & Gyumri		EBRD \$680,000
DURATION	LOCATION	
36 months	Yerevan & Gyumri	
Scope: Development of Green City Action Plans (GCAP) and Strategic Environmental Assessment (SEA).		
Key Results: Comprehensive action plans guiding sustainable urban development in Armenia's two largest cities.		
Back to Index		

#16: Yerevan SEAP 2016		UNDP \$35,322
DURATION	LOCATION	
8 months	Yerevan	
Scope: Development of Sustainable Energy Action Plan (SEAP).		
Key Results: Strategic plan setting energy and climate targets for the capital city.		
Back to Index		
#17: Tsaghkadzor SEAP		UNDP \$7,000
DURATION	LOCATION	
9 months	Tsaghkadzor	
Scope: Municipal energy planning and audits.		
Key Results: Sustainable energy action plan and audit reports for municipal facilities.		
Back to Index		
#18: Pig Farming Biogas Development		EBRD \$264,000
DURATION	LOCATION	
24 months	Armenia	
Scope: Development of waste-to-energy system and Environmental Impact Assessment (EIA).		
Key Results: Biogas solution design and environmental compliance for agricultural waste management.		
Back to Index		
#19: MODEL-CIUDAD: Spitak Energy Mgmt		European Commission \$500,000
DURATION	LOCATION	
36 months	Spitak	
Scope: Municipal energy management and capacity building.		
Key Results: Enhanced municipal capacity for energy management and sustainable development planning.		
Back to Index		

#20: Yerevan Condominium Micro-Lending		USAID \$84,000
DURATION	LOCATION	
24 months	Yerevan	
Scope: Establishment and operation of a revolving fund.		
Key Results: Successfully managed micro-lending fund achieving a 100% repayment rate.		
Back to Index		

Contact Information

Energy Saving Foundation (ESF-Armenia)
Your Trusted Partner in Sustainable Energy
Yerevan, Armenia