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About us

ARMENIA RENEWABLE RESOURCES AND ENERGY EFFICIENCY (R2E2) FUND

Armenia Renewable Resources and Energy Efficiency Fund has been established in 2005 by RA Government Decision N 799-N from 28th of April. R2E2 Fund is an autonomous legal entity, based on voluntary property fees by the founder, has no membership, is a non-trade, non-profit organization and acts termless.

R2E2 Fund is a state entity that creates favourable environment for the development of renewable energy and energy efficiency sectors by introducing the best practice of sustainable energy aimed at ensuring energy security, freedom and economic growth in Armenia.

Main goals

Promote energy efficiency and renewable energy sectors development;
Foster market development and attract investments in the sector;
Develop mechanisms aimed at increasing the level of energy security and energy system reliability;
Organize and implement loan, grant and other projects, promoting the sector's development on behalf of the state;
Facilitate the reduction of anthropogenic impacts on the environment and the human health.

Key strategic directions

Preparing and implementing renewable energy and energy efficiency projects.

R2E2 Fund aims to create a suitable environment to stimulate and pave the way for private investments in the sector, ensure overall development of the sector, make a basis for increasing overall energy efficiency level in the country. Among the projects currently being implemented are: Utility scale solar photovoltaic project, Geothermal energy development project, Energy efficiency in public facilities, Energy efficiency improvement in communities and number of other projects.

Development and introduction of financial instruments in renewable energy and energy efficiency sectors.

Development and introduction of financial instruments and mechanisms for the implementation of sustainable energy projects are the priorities of R2E2 Fund. It is intended to expand the number of instruments of the financial market in Armenia, making them more accessible and reliable. R2E2 Fund provides financial support, both through direct financing and in cooperation with financial institutions.

Participation in policy improvement and legislative reforms regarding the sector.

The Government of the RoA has adopted a state policy aimed at increasing the share of renewable energy in the Energy balance of the country and improving energy efficiency performance, hence promoting its implementation is one of the most important constituents of the R2E2 Fund's mission. R2E2 Fund is constantly involved in providing specialized instructions and opinions regarding the normative acts of the sector, willingly participates in the developments of the sector's legislation and regulations, and provides technical and advisory services to the Government of Armenia.

Promote relevant capacity building and innovations in the sector.

R2E2 Fund takes consistent steps for the development of professional capabilities in renewable energy and energy efficiency sector. Organizing and holding trainings, seminars, conferences, exhibitions, developing

research/investigative skills, providing analytical and communicative materials and information, publication and printing manuals, and other public awareness tools are among the daily functions of the Fund, that intend to improve professional potential of the sector and disseminate corresponding ideology among the wider public.

Advisory and expert services.

Due to its professional high-quality services in the sector, the R2E2 Fund’s goal is to improve the investment climate in public and private sectors and in overall market development. Development of energy balance of the Republic, evaluation of investment projects for private investors, energy audits, equipment testing and labeling in terms of energy efficiency are some of the activities that contribute greatly to the appearance and development of sound environment, infrastructure, institutes and mechanisms.

International cooperation in sustainable energy sector.

R2E2 Fund collaborates with international partners in creation, dissemination and promotion of new technological solutions in energy efficiency, renewable and sustainable energy sectors, and in increasing the use of clean energy and environment-friendly approaches. To this end, the Fund cooperates with international energy agencies and other organizations in information sharing in the energy sector, providing technological and technical support and contributing to the reduction of energy intensity of the economy. Representatives of the Fund regularly participate in international energy conferences, represent the experience of Armenia, get acquainted with the best international practice, establish new relations and create new opportunities for cooperation.

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