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МИНИСТЕРСТВО ЭНЕРГЕТИКИ И ПРИРОДНЫХ РЕСУРСОВ РЕСПУБЛИКИ АРМЕНИЯ  
MINISTRY OF ENERGY AND NATURAL RESOURCES OF THE REPUBLIC OF ARMENIA

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Mrs. Patricia Bliss-Guest  
Program Manager, Administrative Unit,  
Climate Investment Funds

Dear Mrs Bliss-Guest,

It is my honor to submit to the consideration of the Climate Investment Funds the Investment Plan for Scaling-up Renewable Energy in Armenia, in development of which significant support was provided by the Administrative Unit of the CIFs as well as the Multilateral Development Banks (World Bank Group, ADB and EBRD). I hope it will be endorsed by the SREP Sub-Committee, thus, giving us opportunity for its efficient implementation.

Armenia is committed to pursuing a policy of sustainable economic development. The energy sector is both a critical driver of economic development in Armenia, as well as a potential constraint. Armenia's economic growth in recent years has been possible because—thanks to sector reforms—industries, business, and households have access to good quality, reliable energy supply. At the same time, however, Armenia remains vulnerable to supply interruptions because of its lack of indigenous hydrocarbon reserves, and a consequent dependence on imported fuels for power generation and heating.

The 2013 National Energy Security Concept is the latest in a series of policy documents, which outline Government's strategies for achieving energy security. The Concept identifies the promotion, development and investment in renewable energy as critical to achieving energy security. It builds on policy directions established in Government's Development Strategy for 2012-2025 and some other strategic documents.

This Investment Plan for the Scaling-up Renewable Energy Program (SREP) represents a critical step toward achieving the objectives of the National Energy Security Concept, Development Strategy and some other strategic documents. The Investment Plan identifies the renewable energy technologies and projects that can best contribute to Armenia's energy, economic and environmental development goals, and outlines the activities that must be carried out to realize the projects. Most importantly, the Investment Plan identifies the financing modalities under which the projects can be realized, and the ways in which SREP can help to leverage concessional and private sector financing.

The Investment Plan finds that SREP support can be instrumental in helping to catalyze investment in two technologies—geothermal and utility-scale solar—with large untapped potential in Armenia. These technologies are on the cusp of financial viability in Armenia. SREP support can help to overcome the last remaining barriers to their financial viability, and put Armenia on the path to developing industries around some of these technologies.

I look forward to the support of SREP for this Investment Plan, and look forward to working with CIF and development partners to see these important projects to fruition.

Sincerely Yours,

Armen Movsisyan  
Acting Minister

A handwritten signature in blue ink, consisting of a large, stylized loop followed by several smaller, overlapping strokes.