

# COMPANY PROFILE





**HAYK SHEKYAN**  
CEO & Founder



**SOFYA SARGSYAN**  
Board Member



**TIGRAN GASPARYAN**  
Board Member



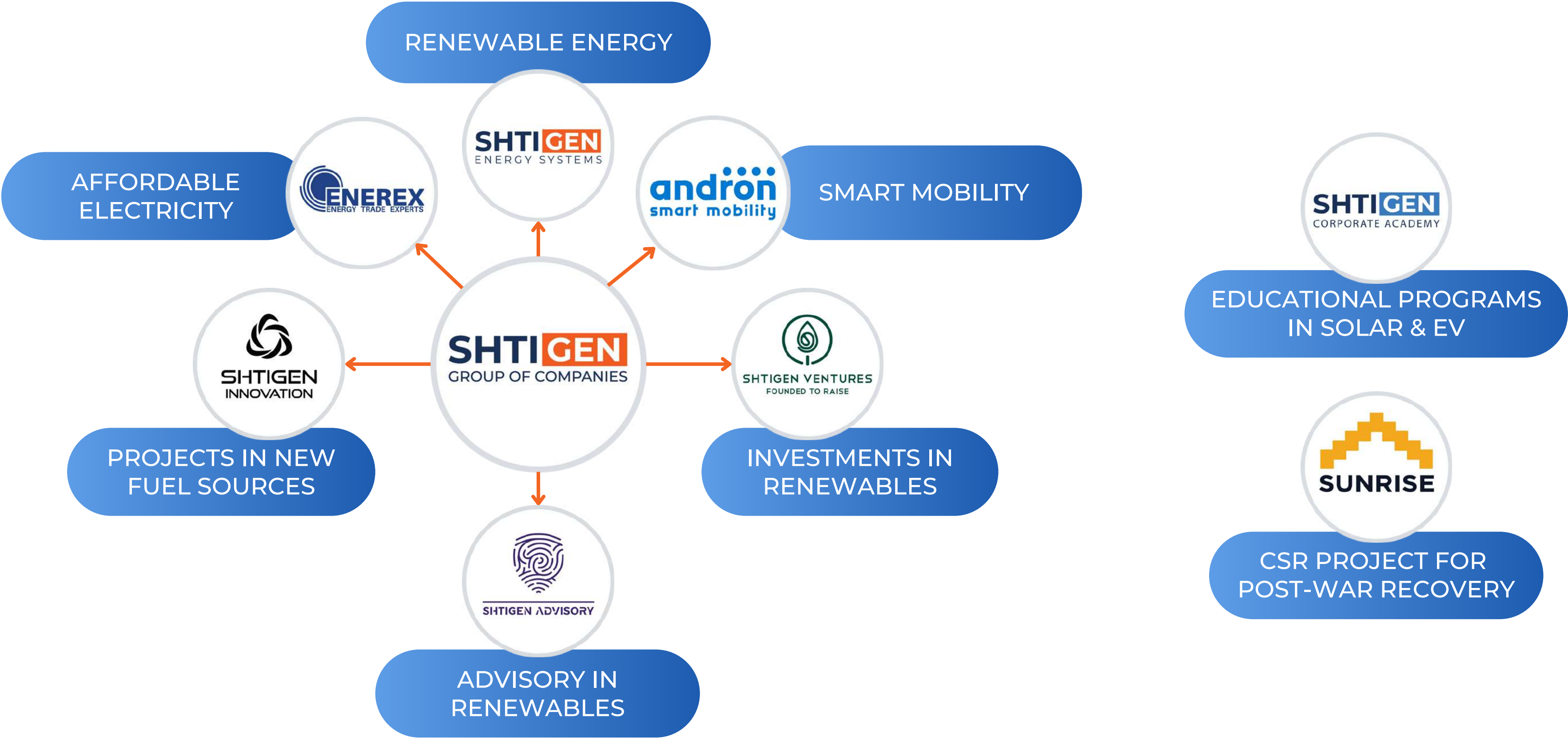
**HAYK GRIGORYAN**  
Board Member

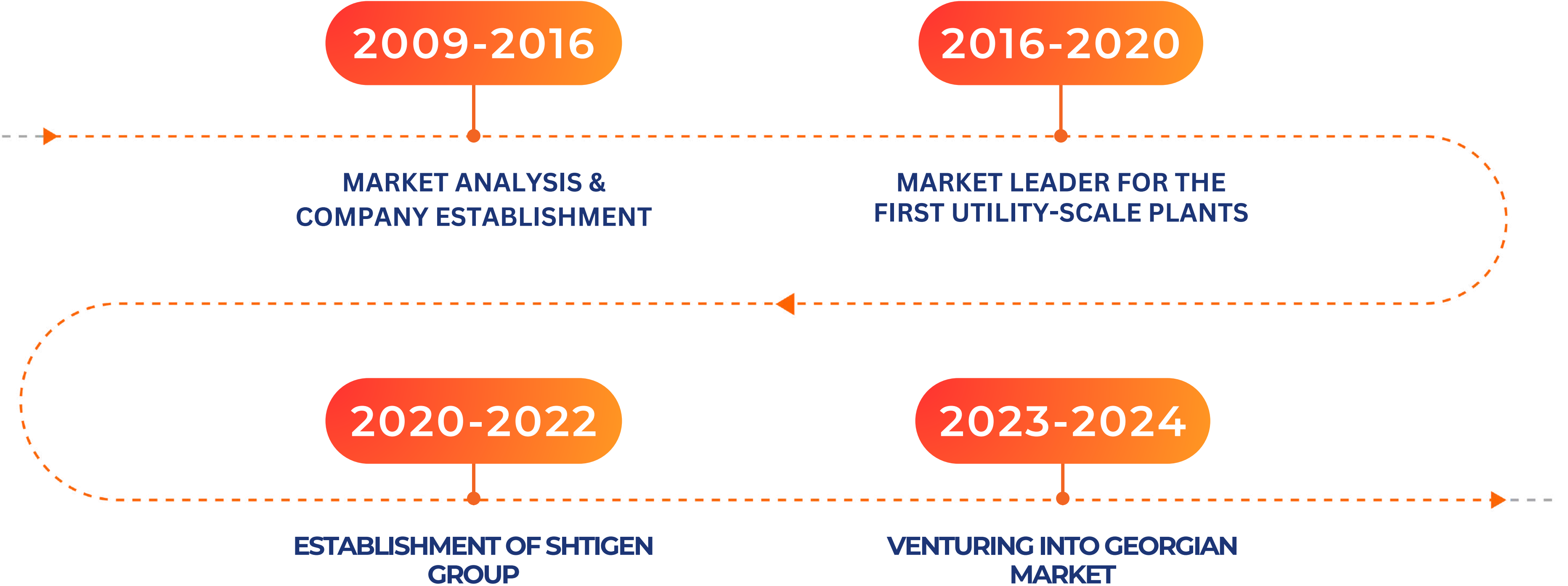


**VAKHTANG ABRAHAMYAN**  
Board Member

“We save the resources of the planet, demonstrating exemplary business behaviour, implementing programs stemming from corporate social responsibility, giving priority to education, and keeping the values in the spotlight.”

# SHTIGEN GROUP ECOSYSTEM





# SHTIGEN GROUP: KEY FIGURES

## Business Growth



25

mln USD turnover  
in 2023



151

MW cumulative PV  
projects



217

Largest  
taxpayer



200

Employees



25%

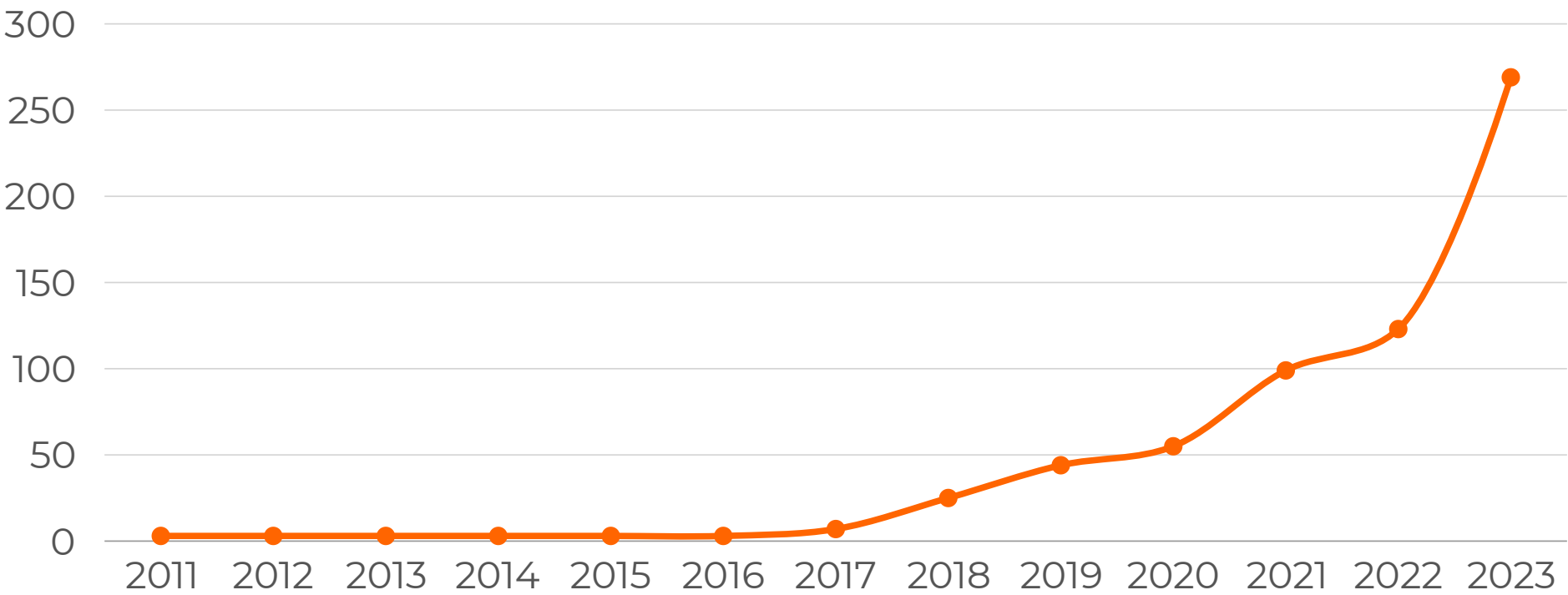
of PV market



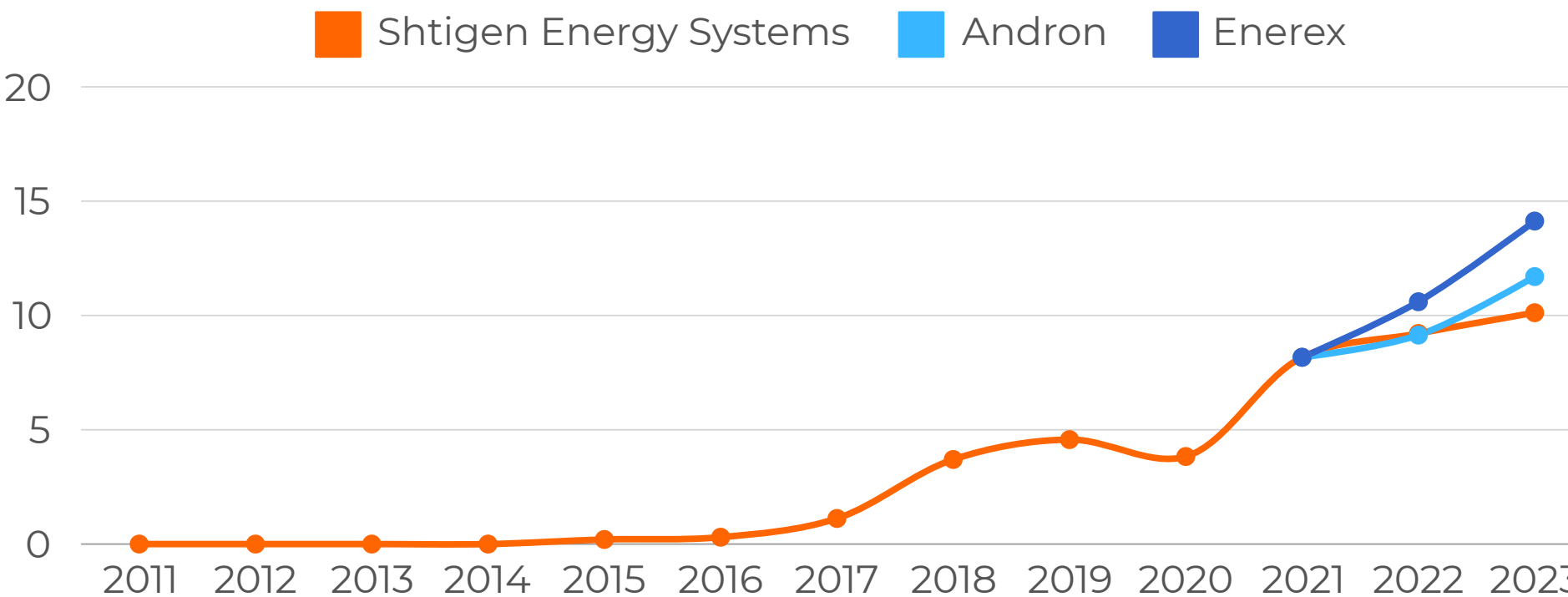
33

MW PV in the pipeline

Number of Employees



Consolidated Turnover (Separated), million USD





# GLOBAL PARTNERS



**KSTAR**  
Powering the Future

**C&D**  
CLEAN ENERGY

**SOLARFIRST**

**FOX**  
ESS

**PHNX**

**MPP**  
Solar

**NETA**

**SUMEC**  
**PHONO**

**HUAWEI**

**JA SOLAR**

**HUASUN**

**solis**

**TW SOLAR**

**PATTERN**

**Fronius**

**Dyness**

**sunrain**

**HYUNDAI**  
ENERGY SOLUTIONS

**TOPCO SOLAR**

**LONGI**



# SHTIGEN ENERGY SYSTEMS



- Utility-scale projects
- EPC: from A to Z
- Energy saving - PV
- Energy saving - solar water heaters
- Reliable and portable energy with batteries
- Energy-efficient heating & cooling



# UTILITY-SCALE PROJECTS

## Masrik-1 - ongoing project

 Gegharkunik Province, Mets Masrik

**Capacity: 62 MW**

**Annual production: 128 GWh** of electricity

**Surface: 130 ha**

**Project completion is scheduled:** october 2024

**Masrik-1 will be the largest  
PV plant in Armenia**





# EPC FROM A TO Z

## Full circle of construction

**Solar 5** annually produces **12 GWh** of electricity



~6.78 MW (5 MW DC) AC power



10.9 GWh electricity generation



9.2 ha mountainous surface



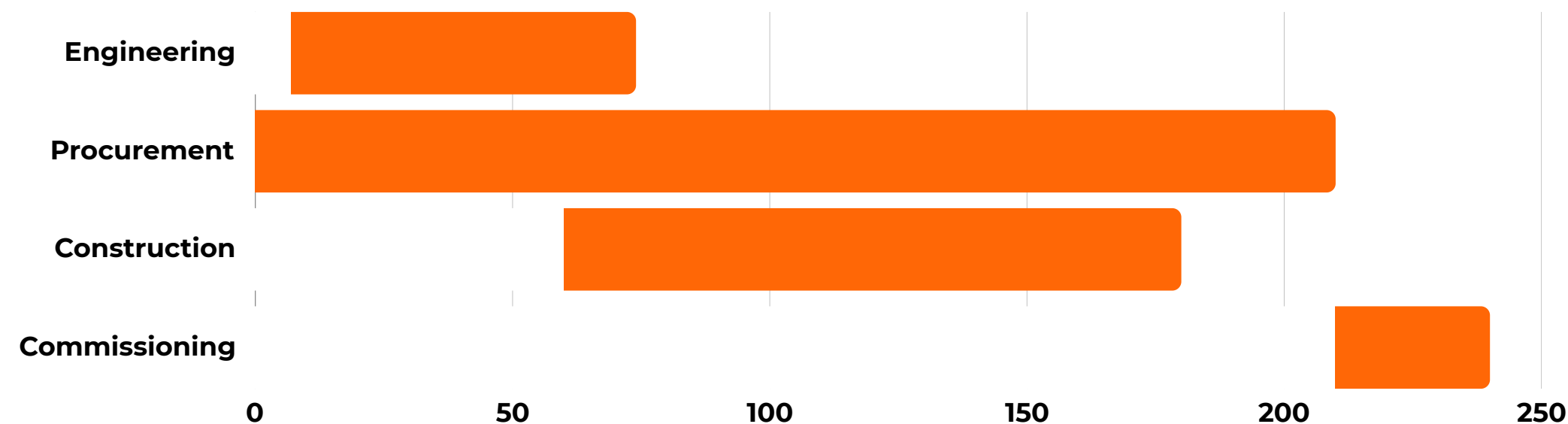
0.8 kV output



Constructed within 4 months



Legal and operational advisory



EPCC / Period of Implementation for 5 Solar (5 MWp) in days





# UTILITY-SCALE PROJECTS

## Arsun-2019

📍 *Kotayk Province, Hrazdan*

**Capacity: 2.4 MW**

**Annual production: 4 GWh** of electricity

The first PV plant in Armenia with overdrive PV over inverter capacity with bifacial modules



## Solar 5-2022

📍 *Gegharkunik Province, Aghberk*

**Capacity: 6.8 MW**

**Annual production: 11 GWh** of electricity

Hilly landscape  
Constructed within 4 months





# SOLAR THERMAL

For residential & commercial use

Over **10.000** customers all over Armenia

## Grand Sport complex

This is the largest solar thermal station in the region, heating **2,200** tons of water daily for pools and shower facilities and serving up to **600-800** users.

Its peak power reaches over **1.5** MW, annually saving up to **73,000** USD.





# PHOTOVOLTAIC

## For residential & commercial use

More than **3000** residential and over **200** commercial clients use solar electricity totally free of charge.

From 2017 until 2022, Shtigen was commissioned up to **50 MW** PV stations, **35 MW** of which were stations with self-consumption purposes for the owners.



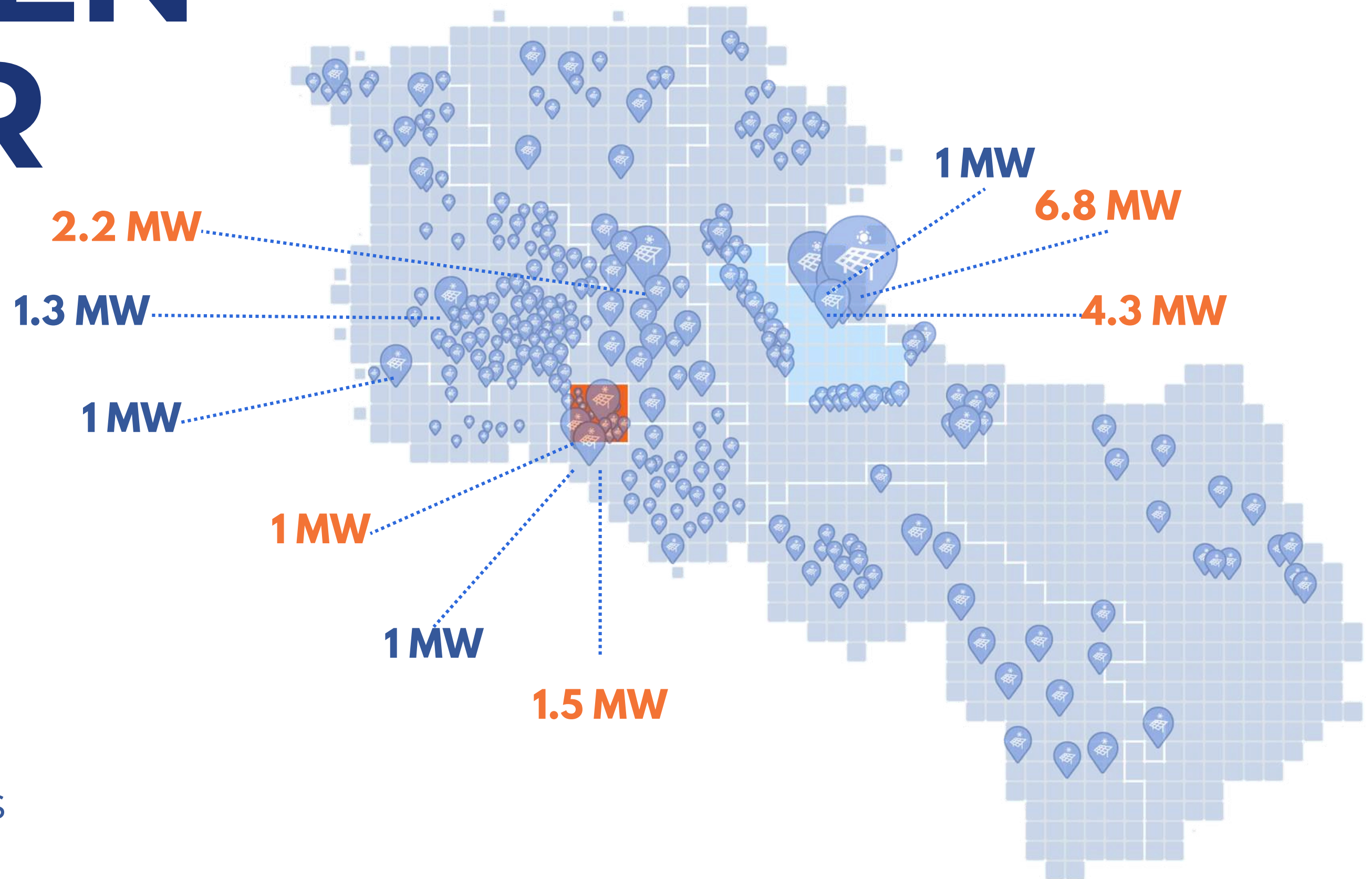


# SHTIGEN SOLAR MAP

**SHTIGEN**  
ENERGY SYSTEMS

**143 MW**  
Installed Capacity

**10,000 +**  
Solar Water Heaters





Pioneer of the liberalized electricity market in Armenia

**ENEREX** offers the most favorable electricity cost to the enterprises, providing the customers an opportunity to choose the option that suits them best. It refers to the electricity tariff, payment, and cost-benefit ratio.

## Enerex Customers





# andron

smart mobility

**Andron** is the official representative of **Neta** Chinese EV brand in Armenia and Georgia

- Electric Vehicles
- EV Charging Facilities
- EV Aftersales Service
- GR & Market Development



**Official** representative of **Gecko** in **Armenia**

Long-range intelligent logistics  
vehicle Gecko EV48





Shtigen VC is a non-public Venture Fund established by Shtigen Group and its 3 partners in December, 2022.

It is registered and regulated by the Central Bank of Armenia.

**Registration number - 0070**

## Launch of the Shtigen Venture Fund and Panel Discussion on the innovative green finance instruments



The forum brought together representatives and experts from state and international organizations, businesses, and the banking sector to explore the potential for green energy development in Armenia.



# CSR/CNR & AWARENESS BUILDING

## **SHTIGEN'S Social Impact**

- Educational projects
- Contributory projects
- International expos
- Awareness building projects
- Forums

CNR - Corporate National Responsibility





# SUNRISE IN ARTSAKH

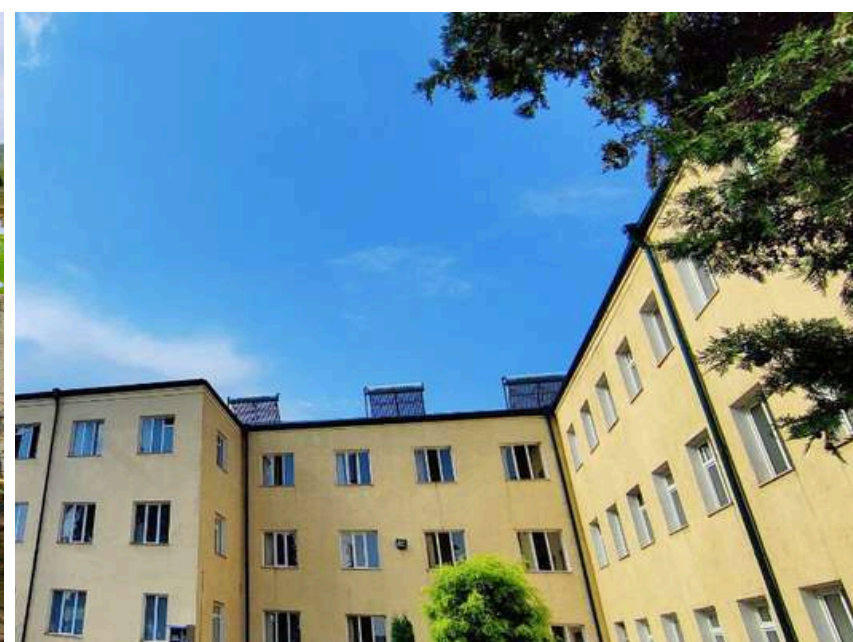


In April of 2022, Shtigen Group launched the “Sunrise in Artsakh” project with the aim to establish energy security and independence through solar energy in the Republic of Artsakh.

Shtigen Group donated **12** solar water heaters to various settlements in Artsakh.

**Arevik** Children's Medical Association in Stepanakert was also equipped with solar water heaters and PV station as part of the project.

Around 200 houses in Artsakh were equipped with solar water heaters, guaranteeing a constant hot water flow for at least 2 decades with zero utility cost.





# SUNRISE IN ARMENIA

In 2024, in collaboration with Telcell, we installed the following at the Noyemberyan State College:

- A 24.6 kW solar power station
- A 300-liter solar water heater



As part of the project, the college was also provided with training water heaters, didactic tools, safety systems, and educational materials.

Learn more about the collaboration:

<https://bit.ly/3Nr7Hxd>



# EDUCATIONAL PROJECTS

## SHTI GEN ACADEMY

**Shtigen Academy** is an educational project for universities and colleges, carrying out trainings for young professionals in the following fields of study.





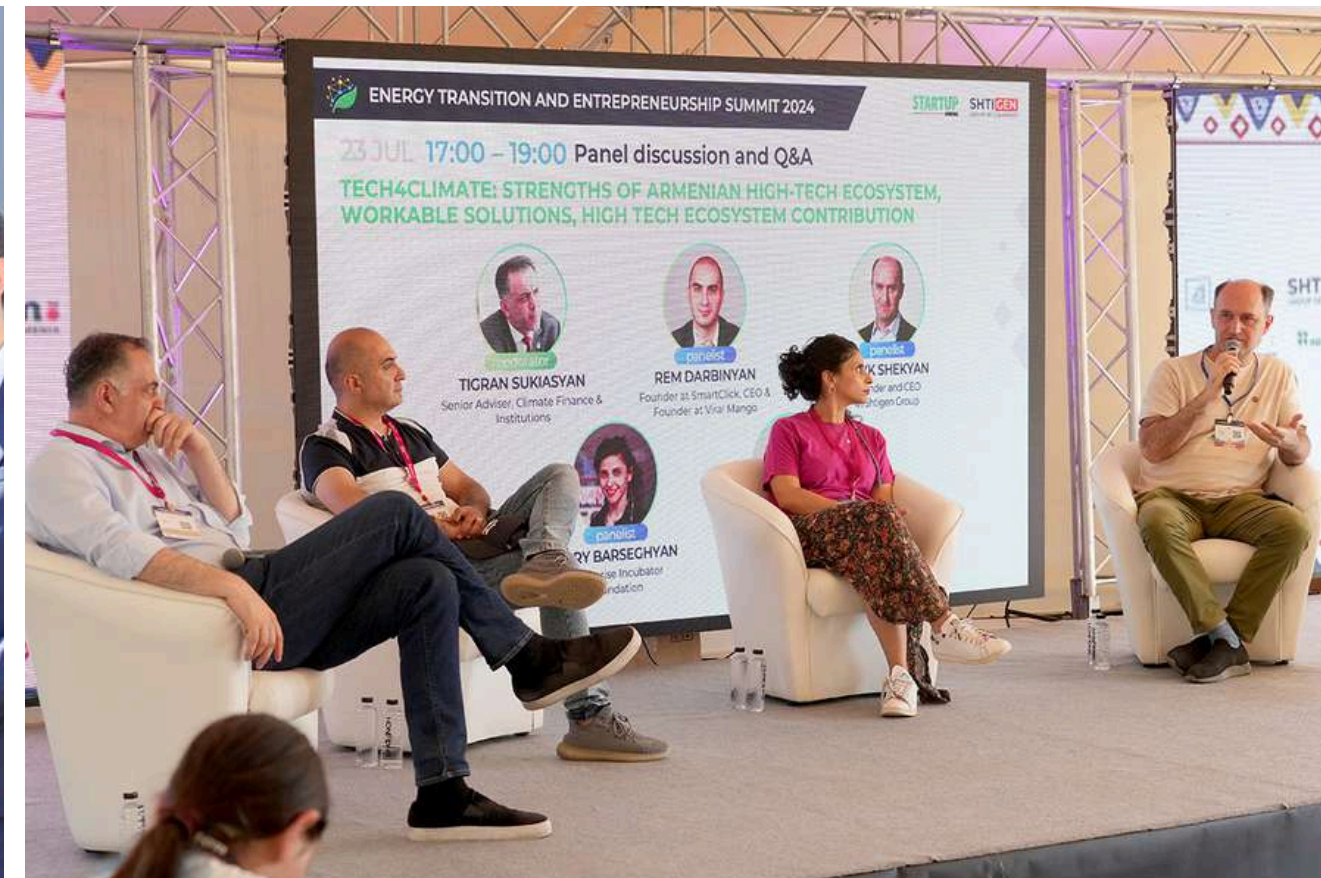
# ENERGY TRANSITION SUMMIT, 2024

## Topics:

**Shtigen Group**, in partnership with Startup Armenia Foundation, initiated the **“Energy Transition and Entrepreneurship Summit” (ETES)** for the first time in Armenia bringing together industry leaders to tackle critical issues and explore new opportunities.

- Energy Market and Infrastructures: Liberalisation and Development
- Renewables Promotion Policies: Managing Sun and Wind
- E-mobility: Chaotic vs Organised Development
- E-waste: Opportunities & Threats
- Tech4Climate

**Experts from the South Caucasus, Asia, and Europe gathered for ETES and visited Masrik 1, the largest power plant under construction by Shtigen Group.**





# INTERNATIONAL FESTIVALS & SUMMITS

**SHTIGEN** COMPANY  
GROUP OF COMPANIES PROFILE 2024

**STARMUS** STARMUSVI



**SEASIDE STARTUP SUMMIT**



# INTERNATIONAL EXPOS

**ABU DHABI / KIEV / ASTANA / MUNICH**

Shtigen Group representatives are among the renewable energy and technology experts from all over the world participating in global solar expos.





## CENTRAL ASIA & MONGOLIA ENERGY WEEK, 2023



Shtigen Group was the Gold Sponsor of the Energy Week Central Asia and Mongolia 2023 conference held in Astana on September 19-20.

As the event's sole Gold Sponsor, Shtigen Group makes every effort to promote clean and renewable energy initiatives in the region and Central Asia, as well as to build prospective business collaboration with significant and reliable worldwide corporations



## COP 28 GLOBAL EVENT IN DUBAI, 2023





