

Beirut, September 14<sup>th</sup>, 2015

## **Fransabank Signs a Memorandum of Understanding On Transforming IPT Stations into Green and Sustainable Stations**

Under the patronage and in the presence of His Excellency the Minister of Energy And Water Mr. Arthur Nazarian, Fransabank - represented by its General manager Mr. Nadim Kassar, IPT - represented by its President Dr. Toni Issa, and Phoenix Energy – represented by CEO of Indevco Mr. Neemat Frem, signed a Memorandum of Understanding on the implementation of IPT Energy and Environmental Management Strategy (EEMS) which aims to transform IPT Stations into green and sustainable stations in a ceremony held at Le Royal Hotel in Dbayyeh on September 11<sup>th</sup> as part of the 2015 Beirut Energy Forum.

Before of the MoU signature took place, Fransabank – a major key player in the forum – held a panel under the title “Role of Banks in Financing Energy projects in Lebanon” to discuss and tackle global and local sustainability issues, and in the presence of representatives from the economic and banking sectors.

A focus on climate change perspectives in Lebanon and Fransabank’s commitment towards environment through its Corporate Social Responsibility (CSR) achievements and targets was presented by *Mrs. Dania Kassar, Head of Marketing & Corporate Communication*. Her presentation comprised a global overview on worldwide climate change issues.

In parallel, Fransabank’s strategic Go Green initiative which includes Sustainable Energy Finance in its core activities and its implementation within the bank, this was presented by *Mr. Georges Andraos, Head of International Division in Fransabank*.

A video detailing Fransabank’s strategy and engagement towards a greener Lebanon and including three success stories was shown to the large audience that attended the panel. It comprised a focus on a steel factory (Zeenni Steel), a petrol station (Hypco) and an agricultural farm’s (Sakr Farm) energy efficiency and renewable energy measures. The 3 projects were successfully implemented and the clients expressed their satisfaction with Fransabank’s team, the knowledge and expertise they provided, and the substantial financial reward this product offered to their businesses.

After the video, *Mr. Maxim Titov, Program Head of International Finance Corporation* shed light on the successful experience between IFC & Fransabank, saying that the idea was to make energy efficiency makeable in the context of a win-win relationship between the bank and the customer, stressing on the huge value within launching this product, leading to increase the customers’ business, improve the Bank’s results, and benefit the society.

*Mr. Nadim Kassar* stressed on the significance of Beirut Forum of Energy being held in these particular circumstances, where the world faces serious environmental challenges, leading several oil and non-oil-producing countries to look for renewable energy, pointing out that Lebanon has rich resources to make use of renewable energies, such as solar and others. *Kassar* added that Fransabank actively finances sustainable energy projects which cover all sectors of the economy.

*Dr. Toni Issa* pointed out that "the signing of this MoU aims to transform the company's network stations to sustainable green and environmentally friendly, drawing an executive track to these principles.

*Mr. Neemat Frem*, in his turn, mentioned “the importance of this initiative, which refers to the positive energy away from the crisis of garbage, adding that "renewable energy technologies are such smart decisions that should be adopted by businesses."

Finally, *Mr. Arthur Nazarian* praised in his speech "this fruitful cooperation which motivates the private sector to enter the decentralized production of renewable energy technologies," wishing all success to the conference and to this panel in particular, vowing to exert all efforts for the sake of achieving economic growth of Lebanon and its development over the coming years.

It's worth noting that Fransabank's Sponsorship of the Forum and signature of the MoU came within the framework of the Bank's strategy to support investments in the fields of energy, and as part of its initiatives which have successively proven its commitment and contribution in the future energy, environmental and social fields.

[Click here to view Fransabank documentary about Sustainable Energy Finance](#)

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**End of Press Release**

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