



جَمْعِيَّةُ الصَّنَاعِيِّينَ اللَّبْنَانِيِّينَ
ASSOCIATION OF LEBANESE INDUSTRIALISTS



Beirut, 25 September, 2017

Press Release

Fransabank and the Association of Lebanese Industrialists sign a cooperation agreement in a session entitled "A Full-Fledge Approach Towards Sustainable Energy Financing" at International Beirut Energy Forum 2017 - the 8th Edition

Within Fransabank's "Go Green" strategy and its Corporate Social Responsibility initiatives to support Sustainable Energy Financing and, HE Mr. Adnan Kassar Fransabank's Chairman signed with Dr. Fadi Al-Gemayel, President of the Association of Lebanese Industrialists, a Memorandum of Understanding in the 8th edition of Beirut International Energy Forum, at Le Royal Hotel. The signature took place during Fransabank's session entitled "A Full-Fledge Approach towards Sustainable Energy Financing" on 20 September.

The conference, under the patronage of President Michel Aoun, organized by the Lebanese Center for Energy Conservation (LCEC), with the corporation of the United Nations Development Program (UNDP) and the Ministries of Energy and the Environment, included Fransabank's session, reflecting the Bank's strategy being pioneer in the field of sustainable energy in Lebanon, confirming the Bank's cooperation in promoting public awareness on the importance of energy and financing its development in Lebanon.

Kassar stated: "Our interest today is to establish a strategic partnership with the Lebanese Industrialists Association through the memorandum of understanding, with the aim of elevating the industrial sector and its role in supporting the economic and social development of our country." He also referred to "a special strategy adopted by Fransabank Group over the past years, which focuses mainly on the impact of energy efficiency measures and renewable energy development on the industrials energy bill as well as on the environment."

Dr. Fadi Al-Gemayel praised "Fransabank's and Chairman Kassari's efforts, in assisting and accompanying the development of technology and its environmentally friendly usages in the MENA region, thus encouraging citizens and companies to become more aware and responsible for the environment." He added: "Our common goal with Fransabank is to promote the usages of alternative and sustainable energy in Lebanese to reduce greenhouse gas emissions and to combat climate change, within our available resources as well as to promote a culture of green environment."

The economic sectors are suffering from energy crisis. Thus, this cooperation is part of an integrated series of preparation, study, a selection of solutions and means of financing, encouraging industrialists to adopt alternative energy, due to high energy prices, compared to neighboring countries, is a main element of the cost of Industrialization production, and limitation of Lebanese industry competitiveness.

The session was also attended by Mr. Georges Andraos, Head of International Banking Division at Fransabank, who highlighted Fransabank's achievements and partnerships in the field of sustainable energy financing. Andraos gave an overview of Fransabank's products and services in the field of sustainable energy financing, including a product launched for petrol stations, and another product targeting wooden houses.

Mr. Gilbert Tegho, CEO of Eco-solutions, expressed his appreciation of Fransabank's collaboration in the Green Schools Certification Program. Mr. Fares Kikano, IFC Sustainable Finance Specialist, highlighted the achievements of the industrial sector in the world and Lebanon and the role of alternative energy in reducing costs for industrialists.

End of Press Release

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