

TASHIR

External Communications Department

Press Release

May 16, 2016

Tashir opens a shopping gallery in Yerevan downtown

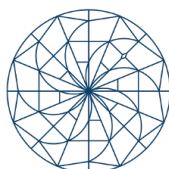
Tashir Group has presented its new Tashir Street shopping gallery, newly open in the capital of Armenia. The 12K sq m GBA object is perfectly located in the underground area of Northern Avenue, the city's main pedestrian street.

Tashir Gallery was constructed within a complex project of Northern Avenue improvement, finished in autumn 2015. During its first stage, Tashir Group reconstructed the avenue (i.e. repaved the sidewalks, added greenery, lights, fulfilled engineering and waterproofing works) to build a comfortable promenade in the heart of the country's capital. The city's key pedestrian artery is a charity project, Tashir Group's contribution to the new image of modern Yerevan. The second stage of the project was the construction of a modern shopping center.

Tashir Group was the single executor of all project stages, having invested a total of 14M USD in the gallery. The opening of the project will create about 300 new jobs.

On the 14th of May, Taron Margaryan, mayor of Yerevan city, participated in the grand opening of the Tashir Street, cutting the red ribbon that officially started the work of the center. The mayor congratulated the management of the center with this opening, including Samvel Karapetyan, the president of the Tashir Group, personally, and thanked them for creating such a place in Yerevan: "Today we see a great example of collaboration between the government and private business, resulting in this contribution to the development of the city and provision of urban amenities. Several years ago, Yerevan City Hall signed a memorandum of cooperation with Tashir Group, where an opening of this center was listed among other things. What is more important, it creates 300 new jobs and 200 parking places, helping to significantly decrease the traffic in this part of the city center", - said Mayor Taron Margaryan.

The new shopping gallery is uniquely placed directly under the famous 1.5km promenade and a width of 10 meters, with 7 entrances leading to it from Northern



Avenue equipped with escalators and lifts. A level deeper than the shopping gallery, there is a 200 car parking lot available for gallery visitors as well as other locals.

Gayk Ignatyan, First Vice President, Tashir Group, notes: “Last autumn, the residents of Yerevan discovered a new, better Northern Avenue, a symbol of the city and the location of choice for both locals and guests of the capital. The gallery being open, now the route joining the two main squares of Yerevan, Republic Square and Liberty Square, is fully empowered to become the city’s most advanced area. For us, the project has become extra special because we had a chance to re-do the whole territory and create a brand-new, multifunctional space for all the city.”

The 5K sq m GLA shopping gallery features clothes, perfumery and cosmetics stores, jewelry and accessory boutiques, electronic goods shops, and cafés. The new operators using the mall as their entering point to Armenian market include New Balance, Togas, Kare Design.

All building works within the Northern Avenue reconstruction project have been fulfilled by Tashir Group at its own expense, both materially and financially. The project has become yet another result of Yerevan city administration’s large-scale cooperation with Tashir Group. Currently going on a work with a number of other city improvement projects, e.g. complex reconstruction of Mashtots garden with historical fountains, located at Mashtots Avenue. Moreover, under active constructing works is the new building of Leonid Engibarov Yerevan Circus cultural center.

Information:

Northern Avenue reconstruction and improvement

During a large-scale project to reconstruct and improve Northern Avenue joining two main squares on Yerevan, Republic Square and Liberty Square, Tashir Group has paved all alleys with natural stone, covering about 12K sq m. The stone types include Italian granite as well as Armenian travertine and basalt that replaced the old concrete and, due to their durability, are expected to require no repairs for over 50 years. Moreover, Tashir Group has introduced original lighting solutions for the project, and fully solved the greening issue by adding 3,500+ plants and installing drinking fountains, flower beds, and fine wood (teak) benches.

Tashir Group

Tashir is a diversified federation-wide group of companies founded in 1999 and uniting over 200 companies in various sectors of Russia's economy, including construction, manufacturing, finance, energy, development, and retail. Its staff totals over 45,000 people. The company's geography covers 47 cities of Russia and the former USSR.

The Group's primary business is development and managing of commercial real estate, with a focus on retail estate. Tashir is a leader in development in Russia and has so far built 5 million sq m of modern, hi-tech commercial and residential real estate.

Contacts

For more information, please do not hesitate to contact Tashir Group Department of Corporate Communications at

Tel.: +7 495 989 28 32 | email: press@tashir.ru

Moscow | 13/5 Podkolokolny Per.