



**RENSHIN**  
urban investments

Shaping the Future



# RENSHIN

**24** years in the market

Renshin Urban Investments invests in and manages premium urban development projects, setting a new benchmark in the real estate sector and creating innovative concepts for modern living. Our goal is not merely the creation of square meters, but the formation of new lifestyle. Being at the forefront of international standards, we apply advanced technologies, emphasize the principle of sustainability, and collaborate with leading international partners to implement projects that exceed expectations.

Renshin is a founding member of the Developers Association, actively involved in sectoral reform processes, engaged in the regulation of the legislative framework, and contributing to the development of a competitive market environment.

**\$1 bln+**

total investments

**1500+**

apartments sold

**130,000 m<sup>2</sup>**

sqm of commercial space  
(office, educational,  
entertainment, etc.)

**1 mln m<sup>2</sup>**

total development  
area

**230+**

Partner companies

**110+**

Team

Auditing company:



# SHAREHOLDERS AND DIRECTORS



**Eduard Marutyan**

*Shareholder  
General Director*



**Araik Karapetyan**

*Shareholder  
Chairman of the Board*



**Annie Mavyan**

*Strategic Development Director*

Leads the company's key functions aimed at long-term strategic development.

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Marketing and Public Relations Department  
Strategic Initiatives Department  
Sales Department



**Levon Kasparov**

*Chief Operating Officer*

Leads the coordination of operational efficiency enhancement and the uninterrupted management of business processes.

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Property and State Administration Department  
Project Management Department



**Kristine Chichyan**

*Chief Financial Officer*

Leads the functions ensuring the company's financial stability and the efficient allocation of resources.

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Accounting Department  
Fund Management Department  
Financial Analysis and Procurement Department



**Vladimir Chupikin**

*Technical Director*

Leads the functions of technical supervision and quality assurance of the company's construction processes.

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Construction Management Department  
Quality Control Department

# WE COOPERATE WITH



WTC Yerevan project. International cooperation with WTCA and the Government of the Republic of Armenia aimed at connecting Armenia to the global business network and promoting economic growth.



Artlife Kempinski Residences project. The exclusive partner of the Kempinski hotel chain in Armenia and the developer and owner of the only branded complex in the region.



WTC Yerevan project. International cooperation with Colliers International in the scope of project management.

**Foster + Partners**

WTC Yerevan project. Cooperation with the global giant Foster + Partners for the development of the complex's main architecture and vision.



WTC Yerevan project. The globally renowned hospitality leader Hyatt Hotels & Resorts as the managing partner of the complex's hotel and aparthotel components.

**LAGUARDA.LOW**

Skyline project. International cooperation with the New York-based Laguarda.Low studio for the creation of the architectural concept of Armenia's first skyscrapers.

**ARUP**

Skyline project. International cooperation with Arup for the engineering solutions of Armenia's first skyscrapers and the introduction of new urban development European standards.

# ABOUT ARMENIA

## 48%

### GDP growth over the last 3 years

Armenia's GDP during 2021–2024



## 82%

### Nominal GDP per capita growth over the last 3 years

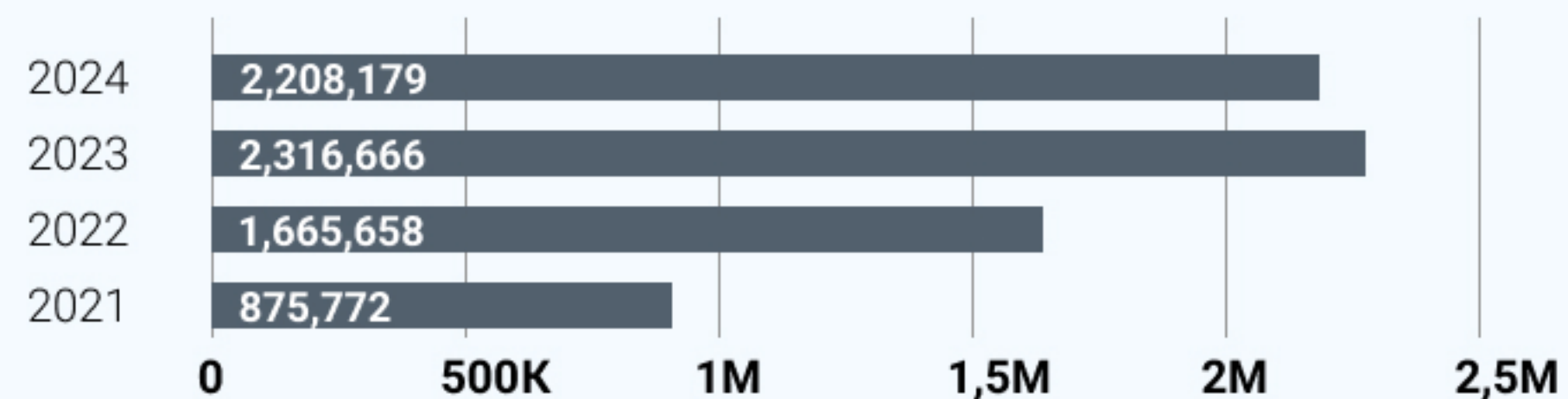
Armenia's nominal GDP per capita during 2021–2024



## 152%

### Tourism growth over the last 3 years

Number of tourists visiting Armenia



## 58%

### Growth in the value of the corporate bond market over the last 3 years

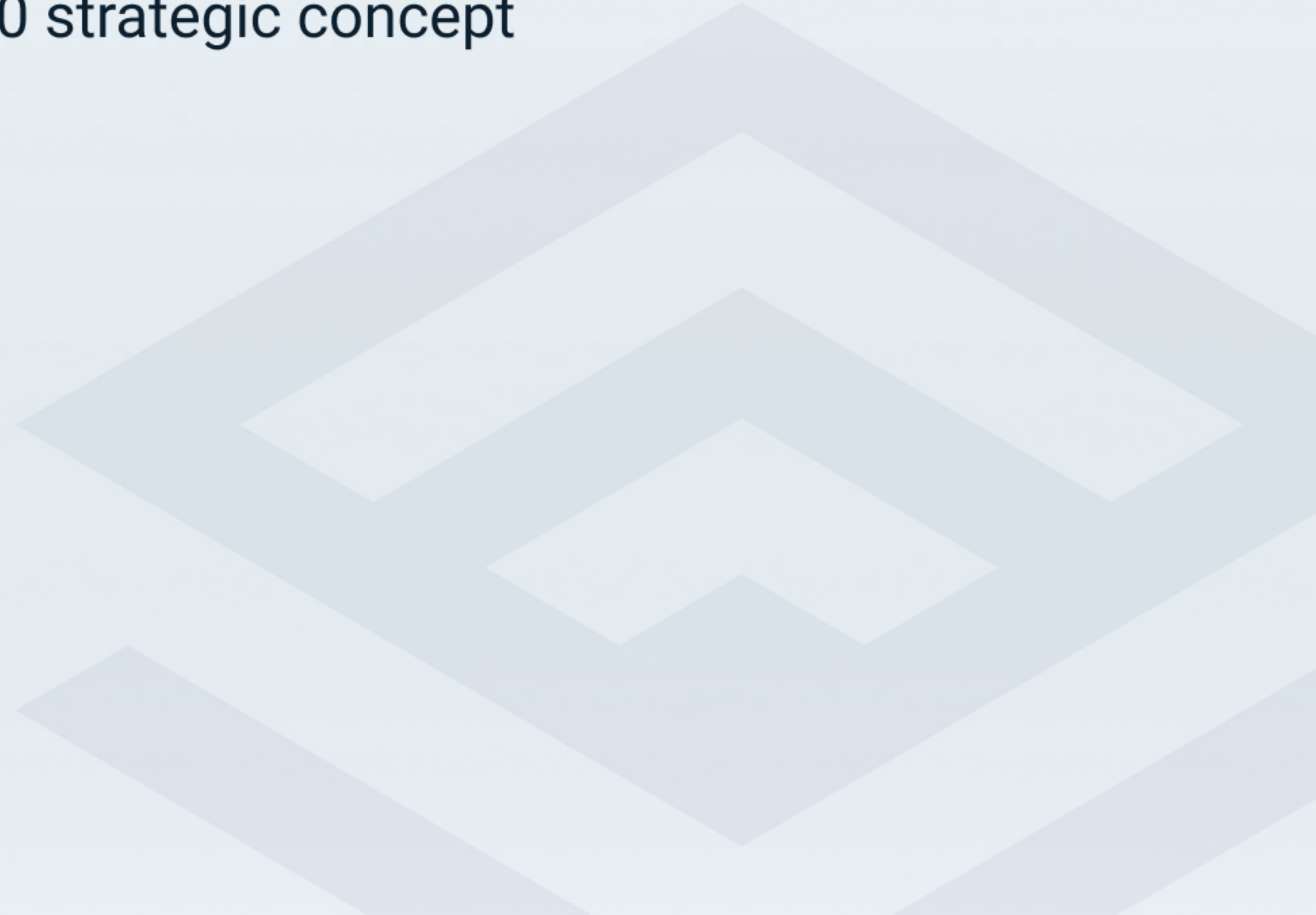
Value of the corporate bond market





## **2025-2030**

Projects approved within the 2025–2030 strategic concept by Renshin’s board of directors.



# skyline

Tomorrow is already today

Project in progress



**Arup**

World top construction and engineering team



**WorldClass  
Quality**



**Laguarda.Low**

New York architecture



**1508 London**

Global leader in interior design

**"City in a city"  
everything you need**

**100,000 sqm**  
commercial spaces  
(offices, educational, entertainment, etc.)

**350,000 sqm**  
area under development

**\$500 mln**  
investment

**1550**  
apartments with high-quality  
interior finishing



**5**  
Towers

**35**  
Floors

**70**  
Hotel suits



Artlife Kempinski  
Residences

YEREVAN

Project in progress



4 AWARDS  
from the  
International Property Awards



20,000 sqm  
commercial spaces  
(offices, educational, entertainment, etc.)

100,000 sqm  
area under development

\$200 mln  
investment

285  
apartments with high-quality  
interior finishing



4 Towers    18 Floors    40 Aparthotel suits



**90,000 sqm**  
commercial spaces  
(offices, educational, entertainment, etc.)

**150,000 sqm**  
area under development

**\$300 mln**  
investment

**100**  
Aparthotel suits

Project in progress



**2** Towers  
**40** Floors  
**200** Aparthotel suits

# TUMANYAN 8

**3,000 sqm**  
commercial spaces

**35,000 sqm**  
area under development

**\$150 mln**  
investment

**45**  
apartments

Project in progress



In historic city center



Premium residences



Aparthotel

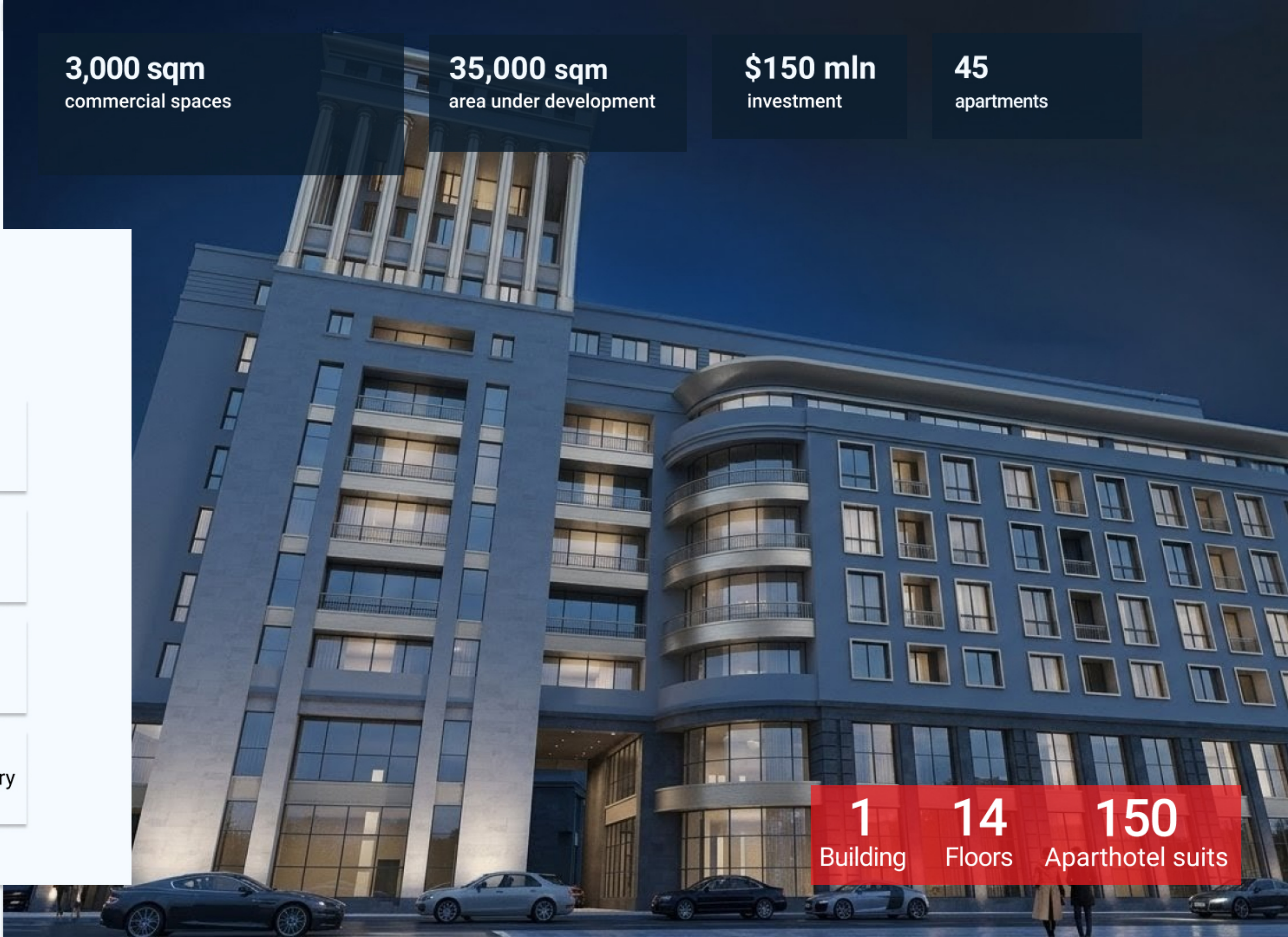


Boutique shopping gallery

**1**  
Building

**14**  
Floors

**150**  
Aparthotel suits



# INDUSTRIAL PARK

**\$ 100 mln**  
investment

Project in progress



Development of warehouse infrastructure



Implementation of automated production lines



Construction in accordance with international standards



# BRANDED BOUTIQUE-RESIDENCE

Planned project



Ultra-luxury residences



In historic city center



World-renowned brands



# REAL ESTATE SECTOR OF ARMENIA

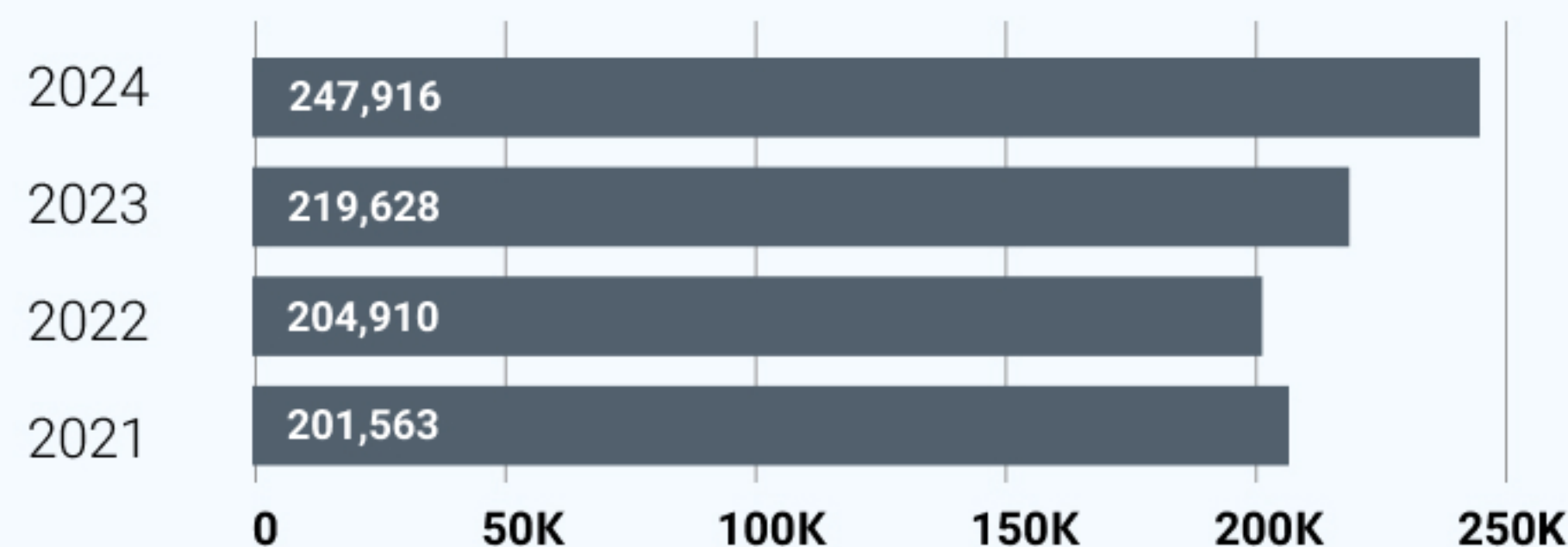
The real estate development sector is one of the most stable and strategically significant investment directions, based on physical assets, structural demand, and its key role in economic development. Urban growth, population concentration in major cities, and evolving lifestyle expectations continuously drive demand for high-quality residential, commercial, and mixed-use projects.

In developing markets, the sector provides additional investment potential due to the limited supply of high-end real estate, particularly in the historical and central areas of cities. In cities with limited space, such as Yerevan, such projects benefit from natural scarcity, as a result of which properly located and professionally developed projects demonstrate greater value stability and long-term growth potential.

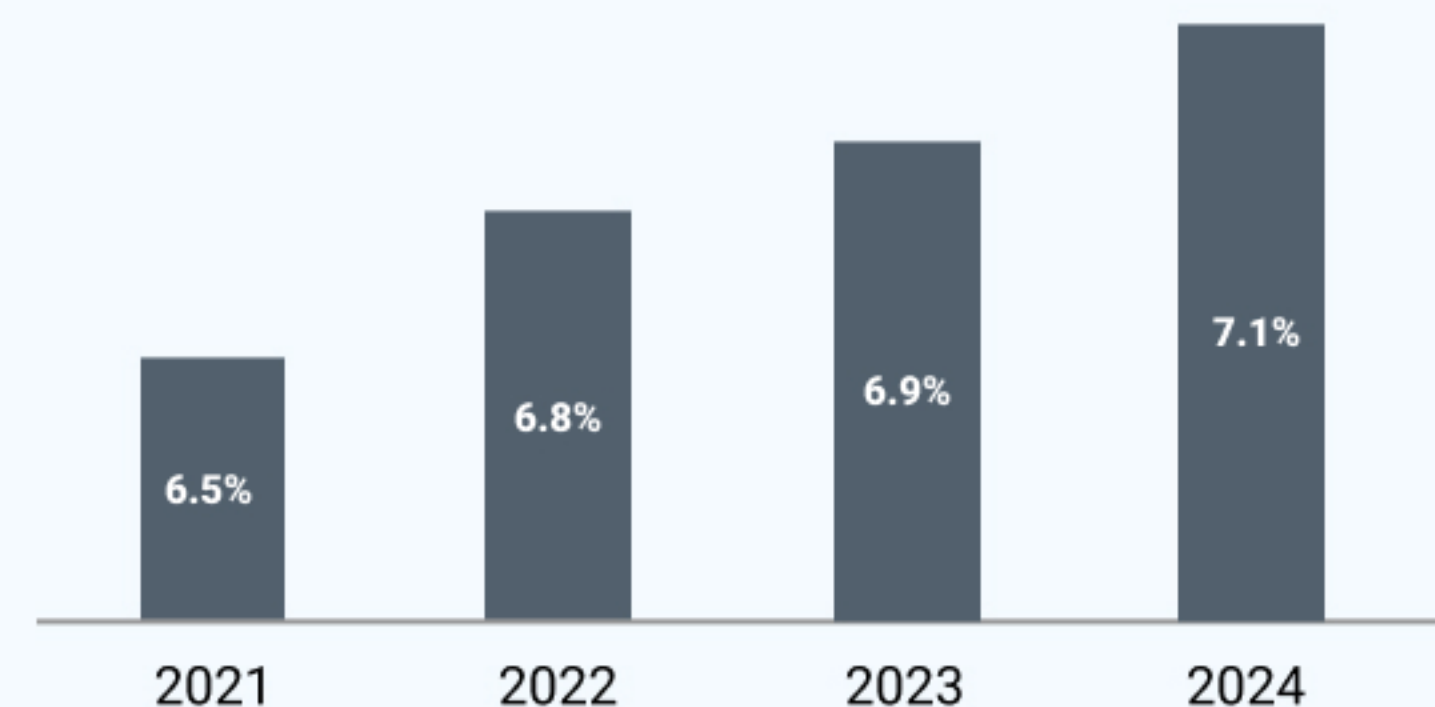
The sector is currently undergoing a phase of structural transformation, where priority is given to sustainable development, energy efficiency, multifunctional solutions, and smart infrastructure. The combination of residential, business, hospitality, and lifestyle functions within a single environment contributes to increased asset liquidity, diversification of income sources, and reduction of market risks.

For investors, real estate development combines opportunities for capital preservation and growth. Projects implemented by experienced developers, with clear management systems, capital discipline, and a proven track record of completed developments, more effectively ensure predictable cash flows, risk control, and long-term value creation.

## Number of real estate transactions

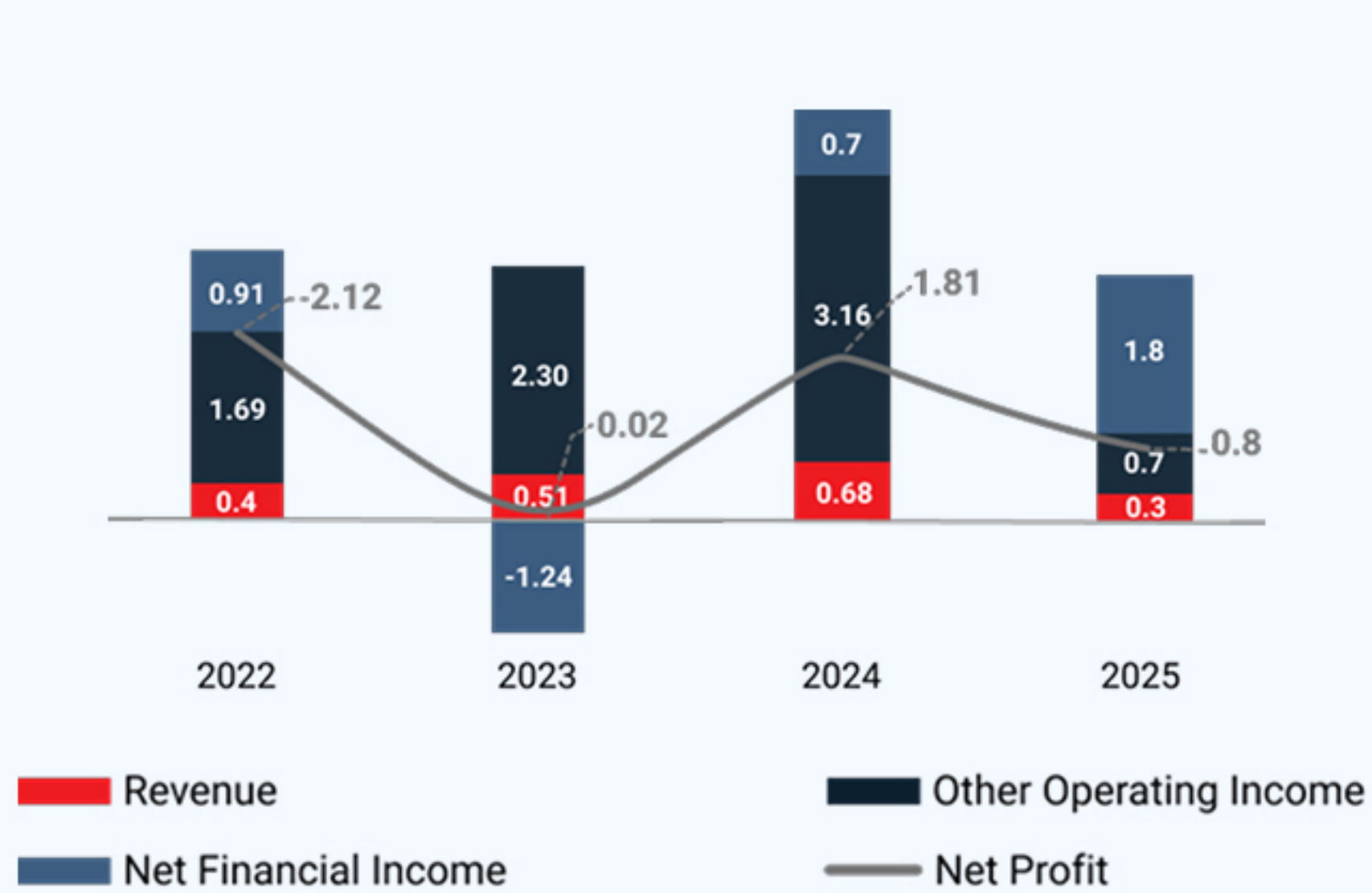


## Annual growth of the construction sector in the GDP of the Republic of Armenia (%)

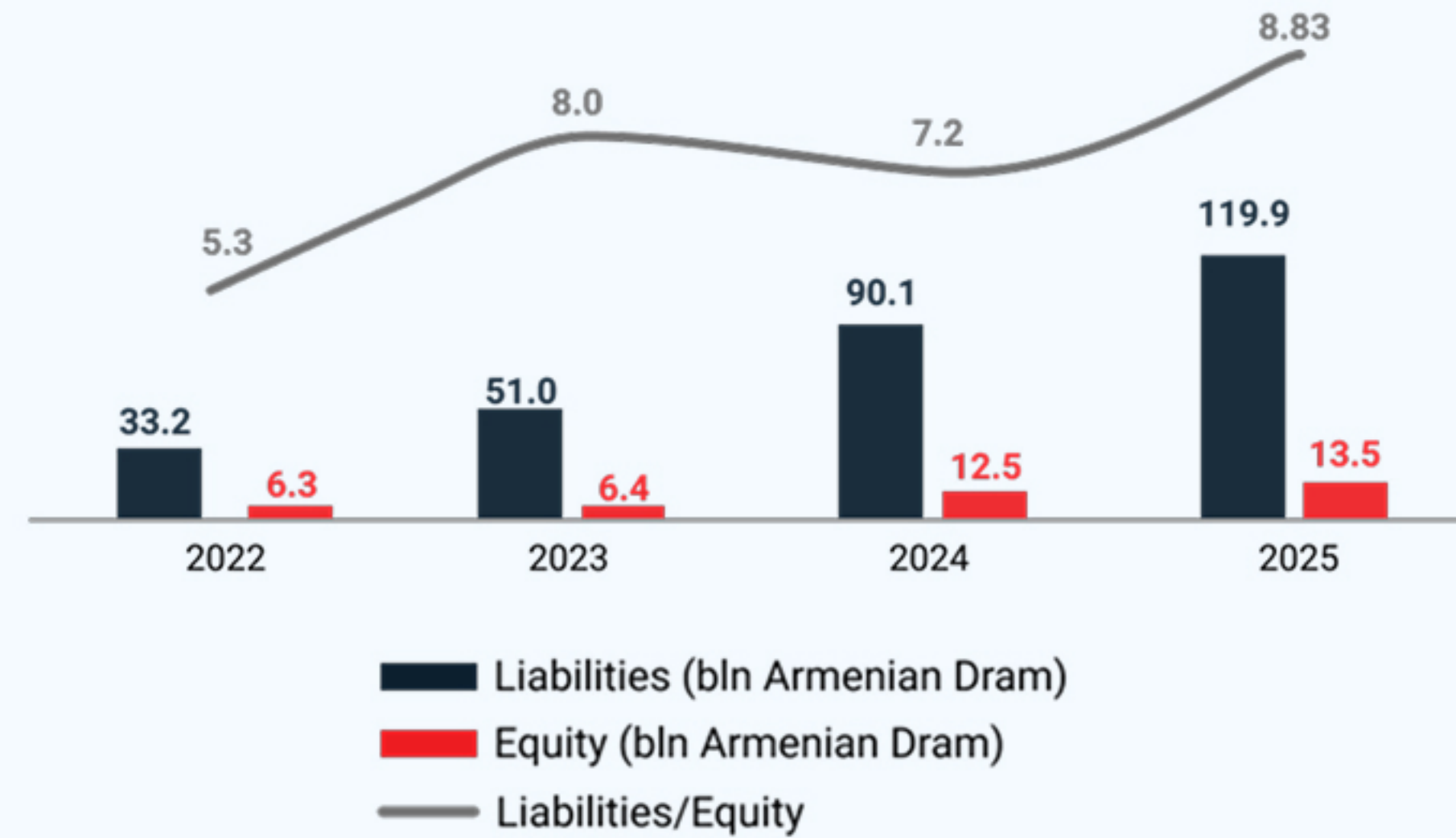


# FINANCIAL INDICATORS

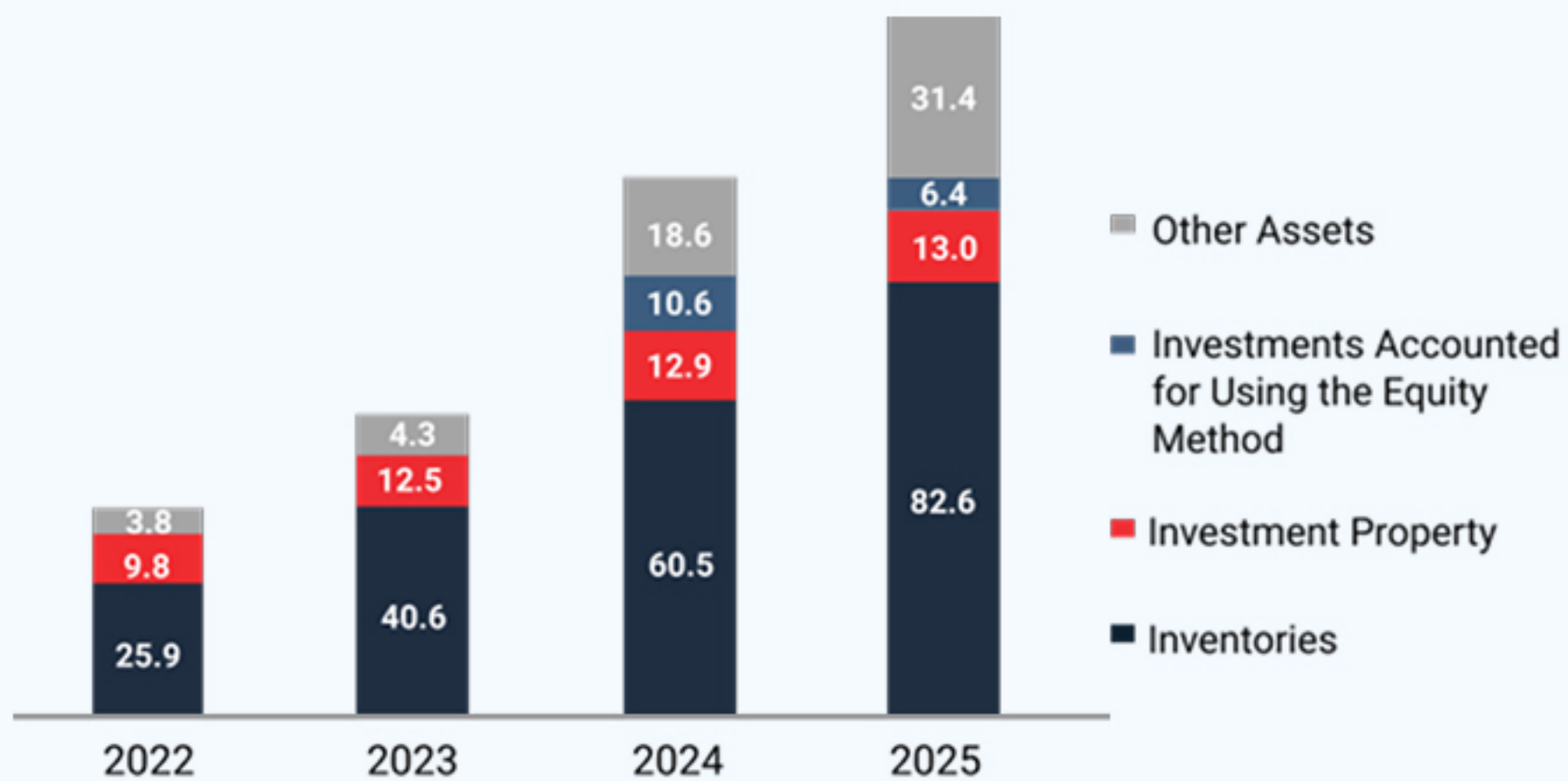
## Revenues and Net Profit (bln Armenian Dram)



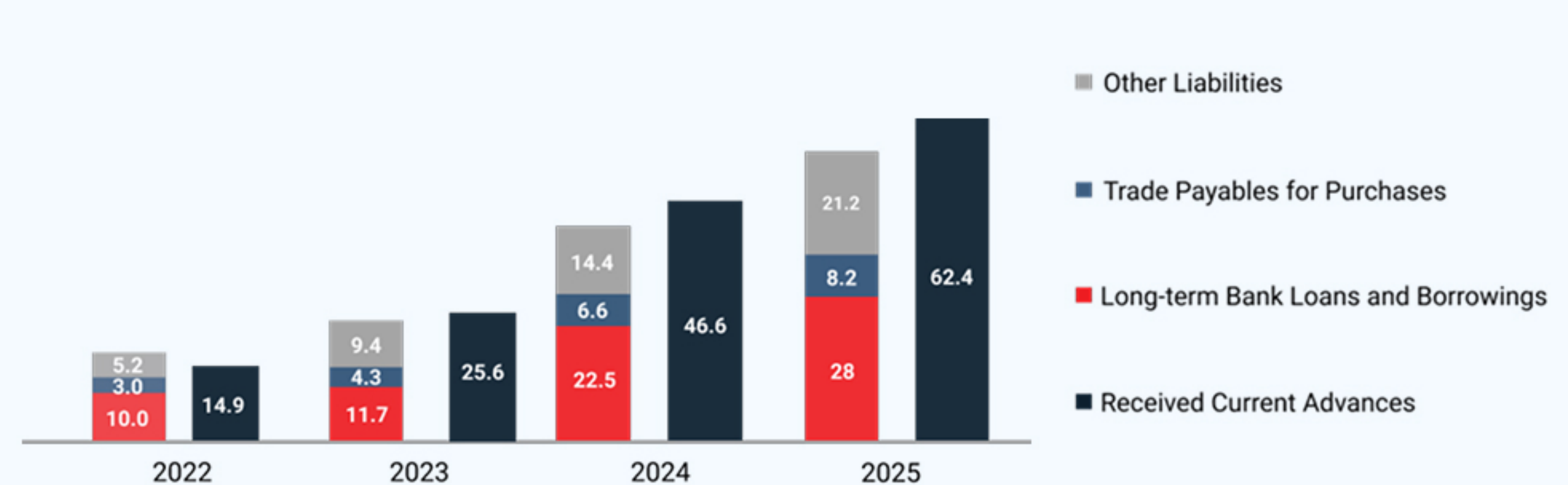
## Asset Structure



## Balance Sheet Structure (bln Armenian Dram)



## Liability Structure (bln Armenian Dram)





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Instagram



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