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INVESTING IN THE FUTURE OF

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DALAN TECHNOPARK ISSUES FIRST CORPORATE BONDS TO FUND \$160M PROJECT



MATHEW ZEIN

EDITOR'S LETTER

Last year, I had some personal issues that prevented my family from celebrating Christmas and New Year's Eve with me in Armenia. My wife and son had to travel in December and couldn't make it to Yerevan on time.

By December 28th, I had received more than five invitations to spend New Year's Eve with local Armenian friends and their families in Yerevan and the regions. To make it more interesting, 3 of these 5 don't speak proper English, and their families don't either, yet they wanted me to feel welcome and happy on such a day.

Armenia in December isn't a hard sell because it doesn't need to be. It's special in quiet, genuine ways that are hard to market but easy to experience. It's cold, yes. It's not tropical. You won't be on a beach. But you'll be somewhere real, somewhere safe, somewhere that still knows how to celebrate the holidays with heart rather than just commerce.

We wanted this issue of Life in Armenia to convey the right message about the joyful Christmas season in this beautiful country, and we hope one day you'll join us here in Armenia.

Mathew Zein



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Come to Armenia and celebrate twice! Experience the magic of December 25th, followed by a deeply cultural Armenian Christmas on January 6th. Find the safe, real holiday experience you didn't know you were missing.

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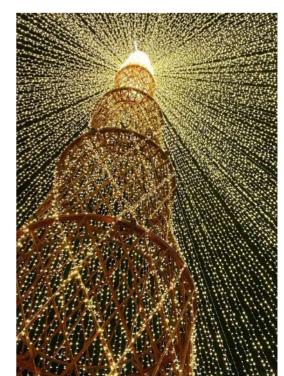
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AND EVERYTHING ALONG THE WAY ...
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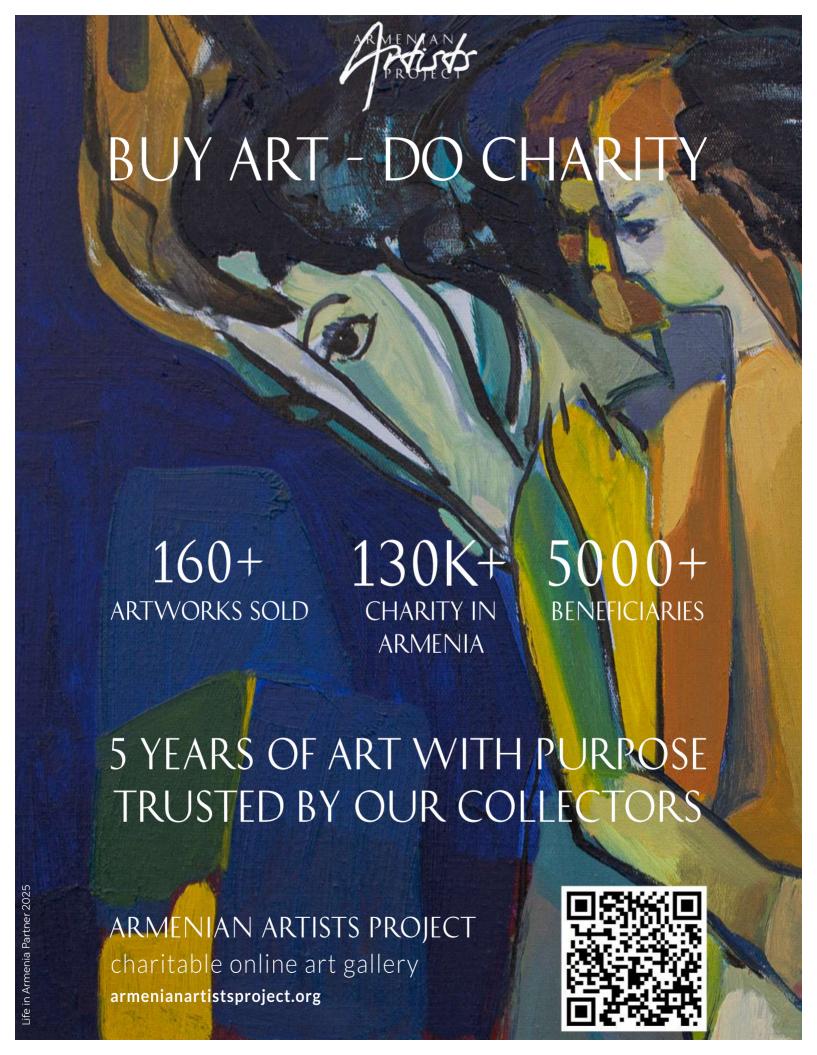




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COMETO ARMENIAIN DECEMBER, CELEBRATE TWO CHRISTMASES AND ONE NEW YEAR'S EVE



MATHEW ZEIN

EDITOR IN CHIEF

WHY SETTLE FOR ONE CHRISTMAS? COME TO ARMENIA IN DECEMBER, CELEBRATE TWO CHRISTMASES AND ONE NEW YEAR'S EVE

Lana and I look forward to the holiday season in Armenia every year. We make sure to return from any international travel before December so we can fully enjoy the holidays here, and there's a good reason for that!

We typically book a resort room on Christmas Eve since December 25th isn't when Armenia celebrates Christmas. Resorts outside the capital always offer fantastic discounts and deals, and we make a point of choosing a snowy destination to get the full winter holiday experience. Then we head back to Yerevan for New Year's Eve and celebrate Armenian Christmas with friends on January 6th.

Our little one is turning three and a half, and we are hopeful that this will be the year he begins to understand the magic and joy of the holiday season. So far, his experience has been focused on the dazzling lights and vibrant colors, but not yet the meaning behind it all.

Anyway, if you're looking for a place to bring your family this holiday season, somewhere your kids can experience Christmas twice, and you can step into a culture that still celebrates with joy rather than commercial obligation, Armenia might be exactly what you didn't know you were looking for.



The Gift of Two Christmases

December 25th is celebrated by much of the Christian world, and Armenia acknowledges it. But January 6th is when the Armenian Apostolic Church, one of the oldest Christian churches in the world, truly celebrates Christmas. **Armenia was the first nation to adopt**Christianity as a state religion in 301 AD, and the Armenian Church has maintained its tradition of celebrating Christmas on January 6th since the fourth century.





Yerevan does not lack the Christmas spirit on December 25th, thanks to its international residents. Many foreigners celebrate with Christmas dinners at restaurants, and lots of social gatherings are scheduled on that day. For your children, this means waking up to presents and celebration on December 25th, then experiencing it all again on January 6th with a whole different cultural flavor.



On January 5th, in the evening, churches across Armenia hold the Candlelight Divine Liturgy, during which people light candles from the altar and carefully carry them home through the streets. Imagine walking through Yerevan's winter streets, seeing families everywhere carrying flickering candles through the cold night, protecting the flame with cupped hands. It's the kind of moment that stays with children long after the holiday decorations come down.

And right between these two celebrations is New Year's Eve, which Armenians celebrate with the kind of enthusiasm usually reserved for weddings. So you're not choosing between celebrations. You're getting all of them.

A City Dressed in Light and Warmth

December in Yerevan brings temperatures ranging from about 5°C down to -5°C, with occasional snow that transforms the city into a winter scene.

What makes it special is how the city responds to winter. Starting in early December, Yerevan transforms with twinkling lights and festive decorations filling streets, parks, and public spaces, with the grand lighting ceremony of the Christmas tree at Republic Square marking the beginning of the season. Republic Square becomes the heart of everything.



Christmas markets near
Republic Square bring
European charm to Yerevan,
with stalls filled with local
goods, delicious food, and
warm drinks. But these aren't
the massive, sometimes
impersonal Christmas markets
of major European cities.
Everything feels a bit more
human-scaled in Armenia.

Meeting Blue Santas!

In Armenia, you'll meet Ded Moroz, side by side with Santa Claus. You can think of him as a blue Santa Claus! I remember our first Christmas here and how surprising it was for us to see Santa Claus in blue!

We were enjoying our time in Republic Square, where more than fifty of these blue Santa Clauses were taking photos with kids and walking around. I Googled him and discovered it was Grandad Frost, also known as Ded Moroz, with roots in Slavic mythology. Simply put, a blue Santa!

If you haven't celebrated New Year's
Eve in a country where a blue Santa
Claus is the norm, I guarantee you and
your family a joyful and truly unique
experience in Armenia. He's just not the
typical red one you're used to seeing,
and that's the beauty of it.





The Quiet Advantage

Let me address something that matters the most when you're traveling with family: **Armenia is safe**.

Armenia has an extremely low crime rate, and most travelers report feeling safe throughout their stay. According to safety surveys, pedestrian safety is rated at 89.6 during the day and 76.9 at night, well above global averages. Violent crime targeting tourists is rare, and the country isn't known for terrorist incidents.

This matters in December when you're walking through winter streets in the dark, when you're on Christmas markets with children in tow. when you want to stay out for midnight celebrations. Yerevan is rated as safer than most European capitals, with low incidences of street harassment and a strong community willingness to help foreign visitors.

Yes, you should take normal precautions. Watch your belongings in crowded areas. Don't flash valuables unnecessarily. But you can walk around Republic Square at midnight on New Year's Eve with your family and feel safe. For solo female travelers and families with daughters, this is relevant. Armenia's streets feel safe in a way that many popular **European destinations** no longer do.



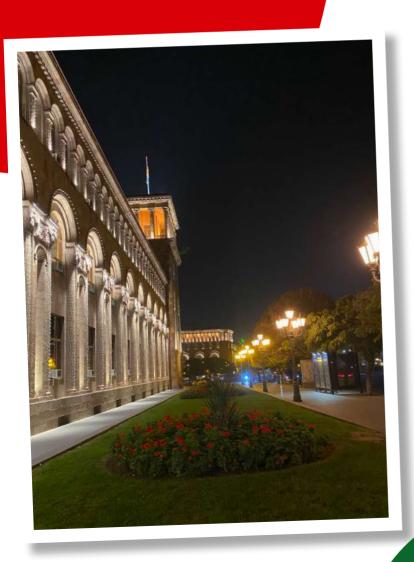
The Hospitality **You Didn't Expect**

Here's where I need to shift from facts to feeling for a moment, because some things can't be captured in statistics. Last year, I had some personal issues that prevented my family from celebrating Christmas and New Year's Eve with me in Armenia. My wife and son had to travel in December and couldn't make it to Yerevan on time.

By December 28th, I had received more than five invitations to spend New Year's Eve with local

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And when January 6th arrives, and you light a candle at church with your family, then walk carefully through the winter streets carrying that flame home, you'll not understand why some people settle for one Christmas when you could have two!

TO FIND AND RATE 5G AND REMOTE WORK-READY

TOWNS



MATHEW ZEIN

EDITOR IN CHIEF



CAN YOU TAKE A ZOOM CALL ANYWHERE IN ARMENIA? I TOURED THE COUNTRY TO FIND AND RATE 5G AND REMOTE WORK-READY TOWNS

The question started simply enough. I was sitting in a café in Yerevan, having a Zoom call with a digital nomad from the US interested in coming to Armenia, when he asked: "Can you actually work remotely from anywhere in Armenia, or is that just marketing?"



In November 2024, Ucom launched its 5G network rollout in partnership with Nokia. By the time I started my journey in late 2025, Ucom had completed the 5G rollout in many Armenian cities outside the capital. The numbers were impressive on paper: more than 94% of Armenia's population now had access to Ucom's high-speed mobile internet. But the numbers in a press release might not reflect reality!

So I packed my laptop, bought a Ucom SIM card with 5G access, and set out to answer a simple question: Where can you actually work remotely in Armenia? By the way, this journey was not funded by Ucom and was not organized with their help.



I divided my tour into regions, spending time in each every weekend, taking video calls, uploading files, streaming content, and doing the daily tasks remote workers depend on. I wanted to know if 5G in Armenia was just fast internet or if it actually changed what was possible. Since I couldn't cover the entire country by myself, I had to engage one of Life in Armenia's reporters who handled the southern part of the country.

Here, I'm not going to list all the smaller towns and areas I've been to, because that would take a lot of pages and small details, but I will focus on the relatively larger cities in the regions where remote workers might want to spend some time when in Armenia.

Dilijan

Dilijan has always been popular with visitors for its forested mountains, clear air, and the nickname "Armenian Switzerland." Now it's becoming popular with remote workers. I organized a small meetup with the local remote work community in Dilijan, and 50+ people from 12+ nationalities showed up.





We had a two-hour discussion about the pros and cons of working remotely from Dilijan. They mentioned constant issues with electricity outages, which in turn cause their home routers to stop working; they have to use an alternative. Many shared they have an emergency Ucom SIM card with a 5G package for such cases, and they confirmed it's reliable for their work.

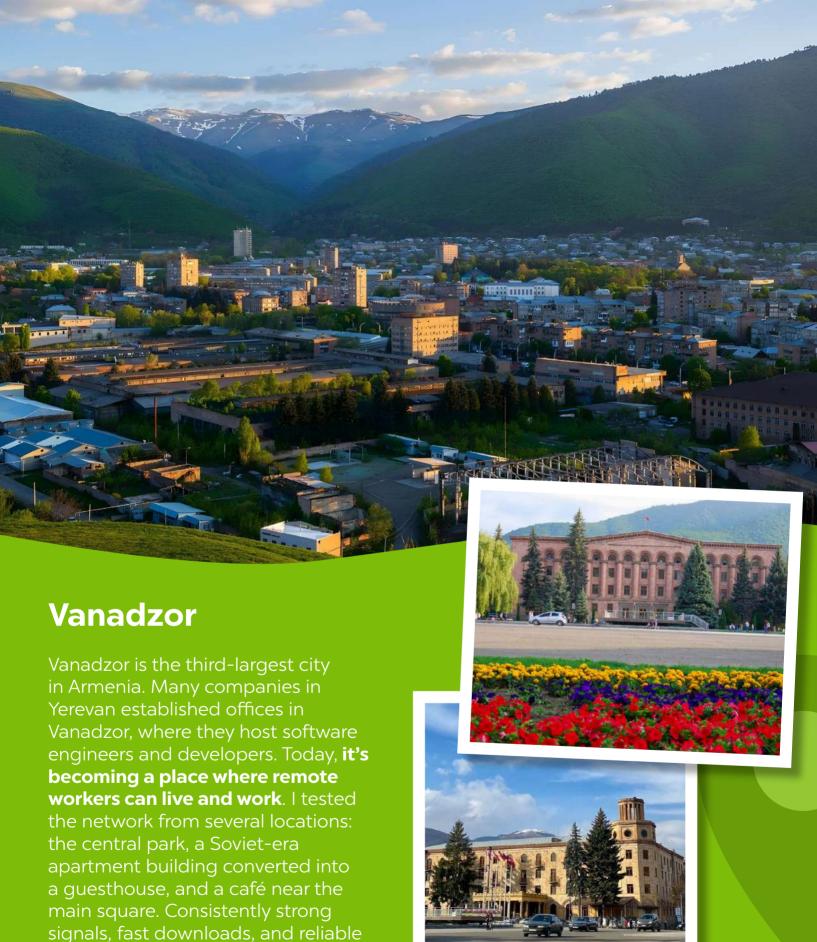
I spent two days in Dilijan, working from different locations each day. The connection never dropped below what I'd consider professional-grade. For a town of about 13,000 people in the mountains, this was good enough.

Gyumri

Gyumri is Armenia's secondlargest city, known for its cultural heritage. Personally, I prefer the Northern regions surrounded by mountains, like Lori and Tavush; yet, knowing remote workers might settle here, I decided to explore it. I visited with Paul Vatistas, my UK-based co-founder of Nomad Armenia, and we spent the day in the city.

The 5G coverage in Gyumri was among the best I tested anywhere outside Yerevan. I joined a two-hour video conference with other nomads across three time zones; high-quality video and no audio issues throughout the entire call. Gyumri has been investing in its cultural identity as a destination for creatives and artists. With connectivity like this, the city could easily become a hub for digital creatives who want the atmosphere of a historic city with the infrastructure of a modern one.





video calls.

Sevan

Lake Sevan, the "blue-eyed" jewel of Armenia, has always been a summer destination. With 5G coverage in Sevan town and surrounding communities, it could become a year-round possibility for remote workers. I tested the network from several locations around the lake: the town center, a guesthouse near the water, and even from Sevanavank monastery. Consistently strong signals.

Based on the strong 5G signal results, I formed a work group of potential international investors, and we discussed establishing a co-living/co-working facility on Lake Sevan on a piece of land rented by one of the members. Since connectivity is not an issue, the project is now heading toward becoming a reality.





Tsaghkadzor

Tsaghkadzor is
Armenia's premier ski
resort and has always
attracted weekend
visitors from Yerevan.
Now, with 5G coverage,
it might also attract
remote workers who
want to spend a few
weeks skiing and
working from the
mountains.

I visited a friend who recently opened a resort in Tsaghkadzor called SIA Resort and tested the 5G connection there. All went well, and my expectations were met. I toured a few locations around the city, and the signal was as strong. No issues. In my opinion, 5G could turn Tsaghkadzor from a weekend getaway into a viable long-term work location.

Talking about ski resorts, we also learned that during the ski season at Myler Mountain Resort, Ucom enables a stronger 5G signal so that everyone can enjoy a fast connection in the mountains.

Stepanavan and the Smaller Towns

I also tested network coverage in smaller cities and towns, where infrastructure might lag. Stepanavan, a small city in Lori Province, surprised me. Strong 5G signal throughout the town center, fast enough for video calls and file transfers. The same pattern held in Spitak, in Aparan, in Alaverdi, in towns I'd never heard of before starting this journey.







This matters for Armenia's development. When small towns have the same connectivity as Yerevan, people can choose where to live based on preference rather than necessity. Families can stay in their home regions while working for companies anywhere in the world.

Goris and Kapan

Goris and Kapan sit in southern Armenia in the Syunik region. Both are remote and beautiful, and now they have 5G. One of the "Life in Armenia" reporters is originally from Kapan, so I asked her to travel there and test working remotely for a couple of weeks from different locations in the Syunik region, including Goris and Kapan. The 5G signal was strong. She uploaded large video files, participated in video conferences, and streamed content; everything worked well.







In fact, one day, she took a photo showing where she was working from in the distant mountains, and the signal was full; meanwhile, I had some issues with my internet in Yerevan due to maintenance.

The Top 3 Remote Work Destinations Outside Yerevan

Here's my ranking of the best places for remote work outside the capital:

Dilijan The Complete Package





5G Performance:

Excellent (consistently above 100 Mbps download, 30+ Mbps upload)



Infrastructure:

Modern cafés, coworking-friendly hotels, reliable backup internet



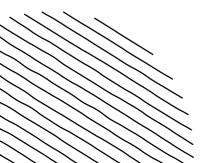
Lifestyle:

Stunning nature, hiking, cultural sites, and good restaurants



Cost of Living:

Moderate (higher than most regional towns but lower than Yerevan)



Dilijan takes the top spot because it combines excellent connectivity with the lifestyle amenities digital nomads actually want. You can work all day with zero connectivity anxiety, then hike in old-growth forests in the evening.

Gyumri - The Urban Alternative





5G Performance:

Excellent (among the strongest signals I tested)



Infrastructure:

Multiple work-friendly cafés, restaurants, and cultural life.



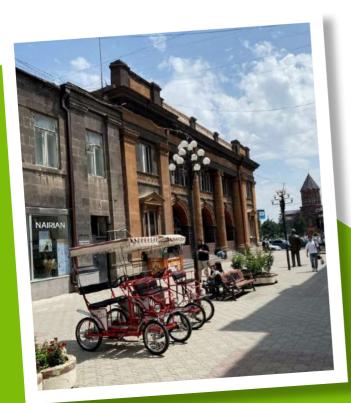
Lifestyle:

Historic architecture, arts scene, genuine city feel.



Cost of Living:

Low (significantly cheaper than Yerevan for rent and daily expenses)



If you want city life without Yerevan's crowds and costs, Gyumri is your answer. The 5G coverage is so good you'll forget you're not in the capital. The city is large enough to have real infrastructure, multiple supermarkets, restaurants, and entertainment options.

Tsaghkadzor -The Mountain Escape



5G Performance:

Very Good (strong signal throughout town and resort areas)



Infrastructure:

Tourist-oriented, so plenty of cafés and hotels, but can be pricey



Lifestyle:

Ski resort in winter, mountain retreat year-round, outdoor activities



Cost of Living:

Moderate to High (resort pricing, but deals available for longer stays)

Tsaghkadzor is perfect for people who want to combine work with outdoor sports. The 5G coverage means you can actually maintain your professional commitments while spending weeks or months in a mountain setting.



The People Behind the Network

Midway through my journey, Ucom invited me to their headquarters in Yerevan. The visit wasn't what I expected. Rather than a corporate presentation about technical specifications, I found myself in a relaxed conversation about what connectivity means for Armenia's future.





I met Mr. Ralph Yirikian, General Director at Ucom. He asked about my journey, what I was finding in different regions, and what digital nomads and remote workers need. By the end of my visit, they agreed to dedicate a special 5G package for digital nomads at Zvartnots Airport.

The team at Ucom understands they're building infrastructure that will shape where Armenians can live, what work they can do, and how communities develop.



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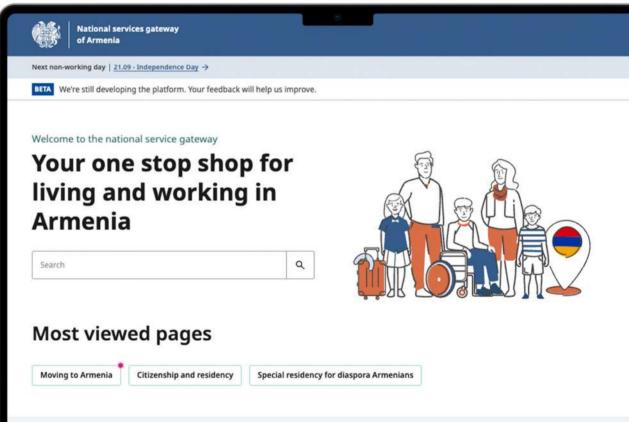
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Where Innovation Meets Motion







A FEW MONTHS UNTIL E-LOGI FEST 26 DID ARMENIA SECURE ITS PLACE ON THE REGIONAL LOGISTICS MAP?

The short answer to whether Armenia has secured its place on the regional logistics map is "No, not yet." However, all current local and international signs strongly indicate that Armenia is on the verge of achieving this.

The country is seeing growing international recognition and investment in logistics and tech, recently highlighted by US government decisions. The proposed logistics infrastructure and the approval of NVIDIA chips for a major AI data center are clear signs of this commitment.



Additionally, the rise of Armenia's tech ecosystem is impacting logistics capabilities; this was recently highlighted when an LLM and Data Analytics Hackathon in Yerevan used, for the first time, realworld data from a local shipping forwarder during the competition.

In May 2025, Armenia hosted its first international logistics and e-commerce conference, expo, and summit, bringing together customs officials from 8 countries, exhibitors from global companies such as FedEx and Yandex, and more than 24 international speakers. E-Logi Fest 25 was Armenia's announcement that it intended to be taken seriously as a regional logistics player.



Armenia's potential as a logistics hub has been largely theoretical in recent years. The country sits at a geographic crossroads between Europe, Asia, and the Middle East. It has a history as a trading nation, with Armenian merchants historically establishing trade networks across continents. But potential doesn't translate into reality without infrastructure and the trust of major industry players.

e-Logi Fest 25 provided that bridge! The expo attracted international companies, including FedEx, TEX, Wildberries, Ozon, and American Global Freight. The summit featured speakers from the UK, the US, Georgia, Estonia, Poland, Uzbekistan, and others. Besides the exhibitions and keynote speeches, there was a RoboDrone Hackathon where 26 teams developed practical logistics solutions over 24 hours.

What made this event different was the support it received from established international organizations. The EBRD funded the event. The GIZ partnered to organize a roundtable to discuss regional challenges and best

practices in cross-border logistics. When the EBRD and the GIZ invest time and resources in Armenia's logistics, it signals confidence in the country's ability to play a meaningful role in regional supply chains.

For a first-time event, e-Logi Fest25 showed maturity, and the recent announcement of e-Logi Fest26 is proof enough. First-time events often face skepticism. Will companies return? Will the format work? Will meaningful business actually happen? The decision to hold a second one answers those questions with a clear "Yes."

Positioning Armenia at the Center of East-West Trade

Armenia is in the process of redefining its economic identity. For years, the country's tech sector has been its calling card, with a skilled workforce and a growing software development industry. Now, logistics and supply chain management are emerging as complementary strengths.

This makes strategic sense. A techcapable country with improving physical infrastructure and a government focused on regional connectivity is **well-positioned to offer sophisticated logistics solutions**. The country is actively developing new transportation corridors to enhance connectivity among Europe, the Caucasus, Central Asia, and the Middle East, with construction timelines extending into 2026 and beyond.

The Intersection of AI and Logistics

In October 2025, E-Logi Fest showed its commitment to developing the entire logistics ecosystem by sponsoring the LLM for ETL Hackathon organized by MPP Insights, a Virginia-based data engineering and analytics consulting firm with over two decades of experience.









Christina Yeremyan

Co-Founder of e-Logi Fest

"Developing a logistics ecosystem requires action across multiple fronts. When you have skilled software engineers working alongside logistics operators to build Al-powered solutions, you create something more valuable than traditional freight forwarding. You create intelligent logistics systems that can adapt to complex regional challenges."

The hackathon brought together data engineers, data scientists, and analysts to solve real-world logistics challenges using artificial intelligence and large language models. What made this event relevant was the use of actual data from Globbing, one of Armenia's leading shipping forwarders that handles parcels and cargo from the USA, China, Europe, and other regions to Armenia.

In my conversation with <u>Sergei</u> <u>Shestakov</u>, CEO at MPP Insights, he shared how real logistics data captures the true complexity of the industry. He noted they were the first in Armenia to attempt using this data, fully aware of the challenges it presented in developing the hackathon's brief. However, the effort was rewarded, given the level of participation and interest they garnered.

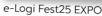


Sergei ShestakovCEO at MPP

"The response from participating teams was stunning; it exceeded our expectations. My team spent days building the hackathon because we were determined this had to be a step in advancing the logistics industry as well."

Armenia is successfully translating its potential into a definitive role in future regional supply chains. e-Logi Fest25 was the launchpad. e-Logi Fest26 will be the proving ground. This is your invitation to do more than just observe; it's time to participate in building this newly emerging, intelligent logistics ecosystem. Whether you are a logistics professional, a tech innovator, an investor, or a policy maker, your expertise is the next critical piece of the puzzle.







CELEBRATING ARMENIAN CHRISTMAS NEAR HAGHPAT AND SANAHIN



MATHEW ZEIN

EDITOR IN CHIEF

WINTER IS COMING!

CELEBRATING ARMENIAN CHRISTMAS NEAR HAGHPAT AND SANAHIN

There are places in the world where history doesn't just live in museums or textbooks. It breathes in the stone of ancient walls and waits in the silence of prayer halls that have stood for over a thousand years. The Lori region of northern Armenia, where the monasteries of Haghpat and Sanahin rise from misty hillsides above the Debed River gorge, is one of those places.

And winter, particularly the season leading up to Armenian Christmas on January 6th, transforms this destination into something almost otherworldly.

This One is Older Than The Other!

The town of Alaverdi sits in the heart of the Lori region, surrounded by dramatic gorges, forested mountains, and two of Armenia's most treasured monasteries, Haghpat and Sanahin.

Haghpat and Sanahin are architectural monuments, and their beauty and historical value earned them a place on <u>UNESCO's World Heritage List</u> in 1996. These monasteries, dating from the 10th to 13th centuries, represent the highest flowering of Armenian religious architecture. They were centers of learning during the medieval period, places where manuscripts were created, where philosophy and theology were studied.



Both monasteries were founded in the 10th century during the prosperous Kiurikian dynasty. Queen Khosrovanush, wife of King Ashot III, established Haghpat in 976, while Sanahin was built earlier. What makes these monasteries extraordinary is how they blend Byzantine ecclesiastical architecture with traditional Caucasian building styles. The result is structures that feel both grand and intimate.

The names themselves tell a story: Sanahin means "this one is older than that one," and Haghpat means "great wall." Legend says they were built by a father and son, each trying to outdo the other, though both succeeded in creating something timeless.

The Emotional Weight

There's something about experiencing Christmas in a place where Christianity has been practiced continuously for over 1,700 years. Armenia was the first nation to adopt Christianity as its state religion in 301 AD, and these ancient monasteries are a physical witness to that faith.

During the Christmas season, as snow begins to fall on these medieval stones, as candles flicker in churches that have hosted countless generations of worshippers, you're participating in history. The same prayers echoing through these halls now were offered here centuries ago.

Armenian Christmas, celebrated on January 6th according to the Armenian Apostolic Church calendar, carries a different feeling than the Western Christmas. It's quieter, perhaps, more contemplative. On the evening of January 5th, churches hold the Candlelight Divine Liturgy. Worshippers light candles from the altar flame and carry them home through the winter darkness, each flickering light a symbol of divine blessing and the light



Enjoying Christmas in Alaverdi

Alaverdi is a small city, and the hotel options there are limited. However, my favorite based on personal experience over the past few months has been Vallex Garden Hotel. I keep referring the global community of digital nomads, specifically those traveling the Georgia-Armenia corridor, to this hotel, and those who stayed there were satisfied.

Located on Spandaryan
Street in the heart of
Alaverdi, Vallex Garden
Hotel is a relatively new
addition to the region,
opened recently in a renovated
building that combines modern
comfort with respect for its
surroundings.

The rooms are spacious and comfortable, featuring everything you need for a restful stay. The hotel's restaurant serves both Armenian and European cuisine.







What makes Vallex Garden Hotel valuable is its location. The hotel sits just 20 kilometers from both Haghpat and Sanahin monasteries, making it an ideal base for exploring these UNESCO World Heritage sites without the need to change hotels or make long daily commutes.

The nearby Sanahin Bridge, itself a 13th-century architectural marvel, is just 500 meters away. The Mikoyan Museum is 7 kilometers distant, Odzun Church about 11 kilometers, and Akhtala Monastery roughly 18 kilometers. Due to its location, the hotel becomes part of the experience itself.

Having a comfortable, welcoming place like Vallex Garden Hotel to return to makes this experience enjoyable. You can spend your days in the cold, climbing monastery steps. And then you can return to warmth, to comfortable beds, to hot showers and good food, to staff who understand what you've experienced because they live surrounded by this history.

You can learn more about my experience spending 10 days at Vallex Garden Hotel in the October 2025 issue of Life in Armenia.



The Journey Worth Taking

The journey from Yerevan to Alaverdi takes about 2.5 hours by road, winding through dramatic mountains and river gorges. From Tbilisi, it's roughly 2 hours.

This isn't a quick day-trip destination. The monasteries, the landscape, and the cultural and spiritual weight of the region **deserve more than a rushed few hours**. This is a place to settle in for several days, to establish a rhythm of exploration and rest, to **let the experience accumulate rather than trying to**

consume it all at once.

If you're looking for a Christmas season filled with shopping malls, elaborate light displays, and commercial festivities,

Alaverdi and the monasteries of Haghpat and Sanahin aren't for you. But if you're looking for something deeper, something that connects you to the roots of Christian tradition, to architectural and cultural achievements that have endured for a millennium, to a landscape that feels both ancient and immediate, then this region offers something rare.

Either the idea of experiencing
Armenian Christmas near thousandyear-old monasteries speaks to you,
or it doesn't. But if it does, if you're
someone who seeks travel experiences
that offer substance along with
beauty, who values the intersection
of history and spirituality, who wants
to celebrate the Christmas season in
a place where that season still carries
genuine sacred weight, then Alaverdi
and the monasteries of Haghpat and
Sanahin deserve your attention.



Winter is coming to the mountains of Lori. The monasteries are waiting, as they've waited for a thousand winters before this one. The question is simple: will you be there to experience it?

DALAN TECHNOPARK ISSUES FIRST CORPORATE BONDS TO FUND \$160M PROJECT



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Operations Director at Dalan Technopark

INVESTING IN THE FUTURE OF ARMENIAN TECH DALAN TECHNOPARK ISSUES FIRST CORPORATE BONDS TO FUND \$160M PROJECT

Dalan Technopark is Armenia's first business center designed to international BOMA Class A and LEED certification standards. To put it simply, these are the same standards that define premium office spaces in New York, London, or San Francisco.

The project covers 154,000 square meters and is designed to accommodate around 3,000 employees across 22 floors. It includes scientific research centers, conference facilities, sports amenities, hotels, and green spaces.
With construction 80% complete and \$80 million invested, it's nearing completion.

A few weeks ago,
Dalan Technopark
launched its first
bond issuance
through <u>Cube Invest</u>,
with offerings in both
Armenian dram and
US dollars. The bonds
carry attractive rates:
13.5% for AMDdenominated bonds
and 8.75% for USD
bonds, both with a
three-year maturity.



Why This Matters?

Here's where it gets interesting for Armenia's future. BOMA and LEED certifications represent measurable standards for energy efficiency, environmental responsibility, air quality, natural lighting, and smart building management systems. These certifications matter because major international companies, particularly US and European tech firms, often require them when selecting office locations.

For a country positioning itself as a tech hub, having **a facility that meets Western corporate standards is essential**. When a Google, Microsoft, or emerging

Al startup considers expanding to Armenia, they need infrastructure

that matches what they have at home. **Dalan Technopark**

is designed to be that

infrastructure.



The Beginning of an Ecosystem

Armenia's tech sector has been growing quietly but steadily for years, with a strong diaspora network and an educated workforce. What's been missing is the physical infrastructure that signals to the world that Armenia is serious about being a regional tech leader. Dalan Technopark is that signal.

The government has been supporting the project through Enterprise Armenia from the beginning in 2023. This matters because Dalan Technopark is envisioned as the anchor of a broader tech ecosystem that brings together startups, research institutions, and established companies under one roof.

The concept is familiar in global tech hubs.
Creating physical proximity among different players in the tech sector accelerates innovation. Silicon Valley wasn't built by scattering companies across
California. It emerged from concentrated clusters where engineers, entrepreneurs, and investors could easily collaborate.



Seeing The Bigger Picture

Two recent developments from the Trump administration suggest that Armenia's timing couldn't be better. In partnership with the United States, Armenia is developing new transportation infrastructure to connect Europe, the Caucasus, Central Asia, and the Middle East.

Second, and perhaps more directly relevant to Dalan Technopark's potential, the US government recently approved the export of advanced NVIDIA chips to Armenia for a \$500 million AI supercomputing center. This approval is important because it places Armenia in a rare company alongside Saudi Arabia and the UAE as countries cleared for advanced AI hardware exports in 2025.

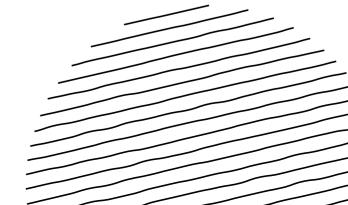
The AI project, developed by startup Firebird in partnership with the Armenian government, will use NVIDIA's Blackwell GPUs and Dell servers. When operational in mid-2026, Armenia will have computing power roughly on par with the United Kingdom's AI infrastructure. The facility will allocate 80% of its capacity to US-based firms operating in the region.

Now Let's Connect The Dots

Think about what these pieces mean together. The US is investing in Armenia's physical connectivity and is enabling advanced computing infrastructure by approving the export of NVIDIA chips.

For companies looking to establish operations in the region, whether in AI, software development, or tech services, Armenia is increasingly attractive. It offers a skilled workforce, government support, improved infrastructure, and, now that NVIDIA chips are flowing in, access to supercomputing capacity.

Where do these companies set up their offices? They need facilities that meet their standards. That's exactly what Dalan Technopark is building.



A Moment of Transition

Armenia stands at a transitional moment. The convergence of peace initiatives, infrastructure development, access to advanced technology, and private-sector investment is creating conditions that didn't exist even a year ago.

Dalan Technopark is positioned at the center of this transition, providing the physical foundation for whatever comes next. If Armenia successfully positions itself as a regional tech hub, if the transportation infrastructure facilitates increased economic activity, and if Al and

supercomputing projects attract international companies, then facilities like Dalan Technopark become a necessity.

There are risks, of course. Regional geopolitics remain complex. Economic conditions can change. Any investment carries uncertainty. But for those looking to diversify their portfolio while supporting Armenia's tech development, these bonds are an accessible entry point.

The bond offering runs until February 10, 2026, for AMD bonds and until April 10, 2026, for USD bonds. Interested investors can obtain details and prospectuses through Cube Invest.

The question isn't whether Armenia can build a technopark. Construction is nearly complete. The question is whether the ecosystem around it will develop. The US government's recent moves suggest it believes it will. Dalan's bond issuance gives you the chance to make the same bet.



TECH EVENTS with









TECH BLOGGER

DEC 4	Building Product fueled with AI	
DEC 5	Megaladata private business meetup	
DEC 6	Information security conference	
DEC 7	IT intellectual cup	
DEC 7	Collab between Jira and Confluence	
DEC 16	Al and SEO 2026 webinar	
DEC 17	Project Management Award	
DEC 20	DevFest	
DEC 25	CyberQuest	





DIANA KHANDILYAN

FOUNDER OF GLASS NOMAD

WHY SETTLE FOR ONE CHRISTMAS?

COME TO ARMENIA IN DECEMBER, CELEBRATE TWO CHRISTMASES AND ONE NEW YEAR'S EVE

The holiday season in Armenia is unlike anywhere else, a place where traditions overlap, mix, and gently borrow from one another. Living here, you quickly realize that December and January form a kind of festive crossroads. Catholic Christmas on December 25th, Armenian Christmas on January 6th, Russian Christmas on January 7th, and a New Year celebration so important it practically deserves its own season.





And if you're an expat or a nomad making Armenia your home, even temporarily, you become part of this experience. Your own traditions find a place at the Armenian table, and Armenian traditions find their way into your celebrations. The result? A holiday season where delicate seafood sits next to Armenian pickles, where Italian panettone is followed by Armenian brandy, and where conversations bounce between languages as easily as the toasts do.

And then, of course, there's New Year's Eve, the crown jewel of Armenian holidays. Because during the Soviet era, religious holidays were downplayed, New Year's became the celebration of the season. The tradition continues with gusto. Homes are filled with dolma, Olivier salad, cured meats, dried fruits, and enough pastries to feed the neighborhood. Everyone visits everyone. If you've lived in Armenia long enough, you've probably experienced the delightful marathon of being fed at five different homes in a single night, and politely attempting to eat at every one of them.

Let's take a closer look at how these holidays play out across Armenia today: the foods, the atmosphere, and of course, the wines that make each celebration shine.

The Catholic Christmas Table

Although most Armenians celebrate on January 6th, many expats mark Catholic Christmas on December 24th or 25th. This creates one of the most charming scenes in wintertime Armenia: a holiday table inspired by many countries but prepared right here.

A French celebration might feature roast capon, creamy potatoes, trout (replacing fresh seafood), and the signature chocolate bûche de Noël, maybe made by Grand Kandy. Italians often prepare the Feast of the Seven Fishes. seafood pastas, baked sea bass, and the gentle sweetness of panettone. Americans abroad recreate a comforting holiday meal with glazed ham or chicken, adopted redcurrant sauce, stuffing, and their favorite vegetable or sweet pies.

Armenia supports all these traditions easily. Local shops carry imported ingredients, and Armenian produce fills in the rest. To begin the evening, sparkling wine is almost essential. Crémant or Prosecco set the mood, while Armenia's own Keush (Origins or Rose) offers an elegant, bright, and very local alternative that pairs beautifully with seafood. appetizers, or simply to greet your guests. Want an adventure? Try the Pet Nat!



For the main course, Pinot Noir tends to pair well with most international dishes. If you want a local wine, Areni from the high altitude of the volcanic slopes of Vayots Dzor is perfect with roasted poultry and herb-filled sides.

To finish, dessert becomes even better with a sweet companion. A late-harvest Muscat or Armenian brandy adds warm, luxurious notes to the final moments of the meal.

The Orthodox Christmas Celebration



The Christmas Eve meal, called the Holy Supper, features twelve Lenten dishes that symbolize the twelve apostles. The centerpiece is kutya, a humble mix of wheat berries, honey, and poppy seeds. The table also includes pickled herring, beet salads, mushroom piroshki, cabbage rolls, vegetable soups, and compotes made from dried fruits.

These dishes pair surprisingly well with Armenian wines. Voskehat, with its floral aroma and bright acidity, works beautifully with salads, herring, and vegetable dishes. For cabbage rolls or mushroom pastries, Oshin Areni Reserve offers gentle, earthy notes. To finish the meal, frankly, you can go either way: Keush to clean up the palette, dessert wine, or Armenian brandy is the natural choice, bringing warmth and comfort.





Armenian Christmas: A Celebration of Light and Tradition

Armenian Christmas, celebrated on January 6th, follows one of the oldest Christian traditions in the world.

Armenia honors both the birth and the baptism of Christ on the same day, giving the celebration a very calm and spiritual feeling.

The Armenian Christmas table reflects that spirit. It is simple, symbolic, and deeply comforting. Fish, often trout or whitefish, is the center of the meal. Pilaf with raisins, apricots, or nuts adds subtle sweetness. Dolma, pickled vegetables, fresh herbs, nuts, dried fruits, and of course gata fill the table with familiar aromas and memories of grandparents' kitchens and quiet winter mornings.

These foods pair naturally with local wines. Voskehat from complements herb-filled fish and light pilafs. A fresh rosé or Jraghatspanyan works with dolma and dried fruits. For dessert, a sweet wine or a small glass of Armenian brandy is the perfect way to end the day.

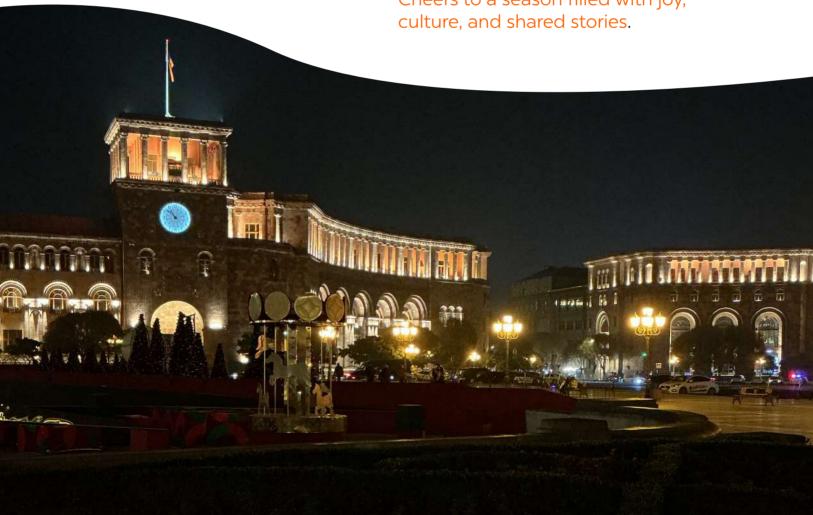
A Season of **Overlapping Celebrations**

Armenia's holiday season is special because so many celebrations sit side by side. Catholic Christmas, New Year's Eve, Armenian Christmas, and Orthodox Christmas are all part of the same winter tapestry. In many years, Hanukkah also overlaps with these dates. On January 6th, people across the Spanishspeaking world celebrate Día de los Reyes, which adds another layer to this multicultural season.

Living in Armenia means you can bring your traditions with you, and they will blend effortlessly with the local rhythm. The food, the wine, the gatherings, and the sense of community make this time of year feel richer and more connected than ever.

The next article will take a closer look at New Year's celebrations, their history, symbolism, flavors, and the wines that highlight each one.

Cheers to a season filled with joy, culture, and shared stories.





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FROM A CORPORATE BANK OFFICE IN YEREVAN TO THE CAUCASUS REGION'S FIRST AWS HERO



AND EVERYTHING ALONG THE WAY ...

FROM A CORPORATE BANK OFFICE IN YEREVAN TO THE CAUCASUS REGION'S FIRST AWS HERO

I had an MBA. I worked at HSBC Armenia, a big international bank; banks have a structure and hierarchy that felt, to me, "freezing" slow. I'd already switched from customer representative to the marketing department, hoping for something more dynamic. But even there, I felt unsettled.

At the same time, I was doing my MBA at the Swiss UMEF University of Applied Sciences. One of my professors, Italian, passionate, the kind who yelled enthusiastically about concepts he believed in (once again, he is Italian), kept "promoting" one idea: "data-driven decisions in marketing." Back then, this was new and emerging. Not yet the buzzword it is today.

I was working full-time and studying at night. I'd come home late, exhausted, and sit in front of my first laptop, the one I had bought thanks to a loan from the very bank I worked at. And instead of sleeping, I started exploring: What does "data-driven" actually mean? How do you work with data?

That's when I found Python.



Since childhood, I've been a Lego enthusiast at heart. I love building things, piece by piece, watching something take shape from nothing.

I started digging into online tutorials, documentation, and trial-and-error. TL;DR: I built my first webpage, and in that moment, something clicked. That's where it all started. I switched my job, wrote my thesis, "Organizational Change Management: Blockchain Technology Implementation."
I kept learning programming and couldn't find tech materials in Armenian.

I strongly believe that the best way to transform information into knowledge is to share it, write it, teach it, and say it out loud (even to yourself in the mirror). It lands in your head and lives there "rent-free" forever! So I started writing tech articles in Armenian, sharing whatever I was learning. Discovered "the reason", the answer to "where are Armenian tech materials?" Armenian is an extremely complicated and inflexible language to "talk tech"; many concepts simply don't translate well, and creating new terms feels clumsy.

My competitive "Aries" self liked this challenge. I wrote tech articles in simple language, giving and composing many

associations with well-known comedy shows' scenes, memes, and more. I started getting feedback, thank you notes, and messages from people I'd never met.

And came that moment, where I felt this new emotion, this feeling that was actually fueling my spirit. For me, there is nothing similar to the understanding that you can make a difference in others' lives. That you can help them, inspire them to discover their full potential with curiosity and love. I kept writing.



I was working at EPAM when, one day, there was a post in our volunteering channel asking for volunteers for an AWS-related one-time event in Armenia.

Out of over 900 people, I was the only one to comment on that post.

In previous companies, I'd been organizing internal sessions and meetups, pushing people to share what they knew. By then, I'd already started learning AWS services, and naturally, I looked around for communities in Armenia; spaces to connect, share, and learn. There were none.

I was contacted by AWS employee Viktor Vedmich. He reviewed my profile, my Medium articles, all of it. We had a coffee meeting in Yerevan. Viktor presented the AWS User Groups program and invited me to consider founding and leading the one in Armenia. At that moment, only one thing was clear to me: This is NOT A ONE-TIME THING!

I researched everything for 10 days. We're all different. We get energy from different things; it's beautiful, and I love that. I was lucky, back then, I already knew mine, maybe even unconsciously. That feedback, that realization of making a difference, that was my fuel.

But this time, something else clicked too. This wasn't just about writing articles anymore. This was a chance to maybe, one day, put Armenia on the global map.



I Started the AWS User Group Armenia

I started orchestrating the plan full of "How to...?" questions. I had zero experience in this. But I was lucky, I had old friends who'd already built technical communities in Armenia. We met, and they answered questions, shared mistakes, and gave me many points I didn't know I needed.





Then came the "partner in crime" search. And again, naturally, I turned to my circle first. My first companion in this journey wasn't even a technical person. She was Elen Yeghiazaryan, a brilliant graphic designer. Together, we built the foundation. And so many memories. We started small, but consistently. And that was and always is the key.

We built all the social media pages, set up profiles, I kept writing articles, and started posting in our channels. Then came our first meetup. I invited speakers from AWS and one local speaker, **Rafayel Sahakyan**, a local tech geek who had never given a public speech.

The event had 220+ attendees. And the most amazing part, AWS noticed and met us.

That was the first big, proud moment I felt clearly: people in Armenia needed to know that AWS isn't some distant, unreachable thing on a laptop screen. They needed to feel and experience that living in Armenia, they can have global exposure and access to all those resources.





Then we came back to Armenia and organized our own AWS GameDay. This time, we were the hosts. We invited guest teams from Georgia, too; we wanted to return the hospitality and build those cross-border connections. And guess what? We won again. At home.

That feeling of watching our team celebrate, knowing we had not only competed on the regional stage but dominated it twice, was unreal. And this wasn't just about winning. It was about showing that Armenia belongs to this level.

I mentored people, connecting them with resources, reviewing their content, navigating the application process, and finding their voice. As a result, we grew from 2 to 7 AWS Community Builders from Armenia, officially listed in the AWS public repository. Seven names, seven voices,

and people representing Armenia on a global stage.

That list wasn't just a number to me. It was proof. Proof that when you create the space, the platform, people believe, rise, and shine. And suddenly, Armenia wasn't just "somewhere in the Caucasus" to the global tech community. It was a place with builders, with leaders, with contributors who were shaping conversations, sharing knowledge, and making an impact.

In 2024, I put together my dream team and built the first AWS Community Day Conference in the Caucasus region from scratch. Our conference had 320+ attendees and 17 speakers from 8 countries and 3 continents. This scale was happening in Armenia.

We made sure our speakers and guests, including AWS leadership, would never forget sunny Armenia. Our afterparty wasn't your typical conference afterparty. We had it in the Mountains, we baked Lavash, we ate Gata. We breathed Armenia.

That same year, I won a grant from AWS and was invited to Las Vegas for their biggest event of the year: re:Invent, where I was a speaker and mentor for other User Group Leaders from around the globe.





At Vegas, I caught up with **Jeff Barr, VP of AWS**, whom I had already been in touch with through LinkedIn. I had written to him, inviting him to Armenia. And he replied. Vegas, it was...

And back home, I gathered my power team, and we organized the AWS Community Day Conference 2025. For the first time ever, a Vice President of AWS visited Armenia, and not just as a guest, but as a keynote speaker for our event.

The Ministry of High-Tech Industry of Armenia, the President of Armenia, and leaders from major companies had strategic meetings with him. We had 440+ attendees and speakers from Armenia and 6 other countries across 3 continents. And yes, again, afterparty in the mountains.

But here's what mattered most to me: this wasn't just a tech conference.

This was Armenia

global stage. This
was AWS leadership
flying to Yerevan, not
because we were a side

stop, but because we were **worth visiting.**
Because we had a community worth investing in. Because
Armenia had something to say, and the world was listening.

Every attendee, every speaker, every post on LinkedIn tagging AWSCommunityDay Armenia, it all added up. It was Armenia being seen. Being recognized. Being put on the map, not as a placeholder, but as a **player.**

Then one day, I woke up to an email.



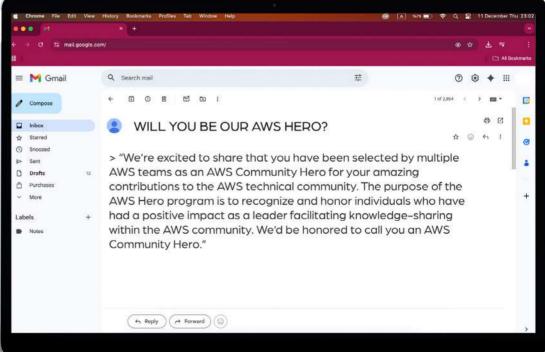
Subject line: "Will you be our AWS Hero?"

I had to read it twice. The AWS Hero program isn't something you can apply for. You don't fill out a form. You're seen and nominated by multiple insider teams at AWS, and a committee reviews your work, your impact, and your contributions. If they believe you've made a difference, they award you the title.

There are around 200 official AWS Heroes worldwide, across 56 countries. I became the first AWS Hero from the Caucasus region.

The email read:





I sat there, staring at the screen. All those late nights, meetups, conversations with people who thought they weren't "technical enough" or "ready enough" to be part of something like this - all of it had led here. And this wasn't just about me. This was about everyone who showed up, who believed and stood on that stage for the first time and shared their knowledge, every friend who became a co-organizer, a speaker, a believer. Everyone who helped to put our Armenia on the map.



This story isn't finished, it's still being written by me, by our community, by every person in Armenia who's building, learning, sharing, and dreaming out loud.



My Linktree



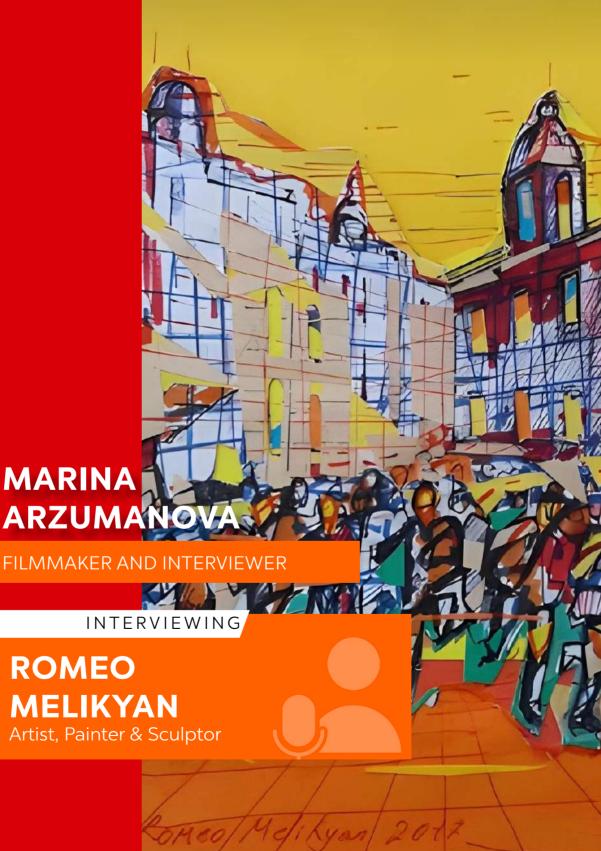
AWS User Group Armenia's Linktree



AWS Hero official announcement

And if there's one thing I hope you take from this, it's that "You don't have to wait for permission to make a difference. You don't need the perfect plan or the perfect background, you just need to start, to show up, to be consistent and to believe that what you're doing matters - because it does."

THE PROS AND CONS OF REMOTE LIVING IN ARMENIA



AN ARTIST'S PERSPECTIVE THE PROS AND CONS OF REMOTE LIVING IN ARMENIA

The new road that leads to Berd, Tavush, is a breathtaking, mountainous rollercoaster. There is a mundane, colored line of Soviet style garages. One of them is a hidden treasure: a sophisticated, well-maintained art studio for Romeo Melikyan.

Once I walked inside, Romeo greeted me at the entrance and invited me to a freshly brewed American coffee that you usually don't find in this part of the country. Romeo's art studio is filled with books, catalogs, souvenirs, paints and brushes, and most importantly, his artworks. Among these souvenirs is a 1948 Miles Davis poster from Boston, as Romeo is a big jazz enthusiast.

I was born here,' he tells me as we drink coffee and I turn the pages of his catalogue from 2018. 'Living by the mountains and doing what I love is a privilege. I'm also an only child, so I chose to be with my parents." All his older works are carefully covered and stored, and some are displayed in the studio.

"You have more time here. It feels like when you go out to run an errand and come back, there is not much time left to paint in Yerevan. Life is much quieter here; it is slow. You can hear so much more in the silence. I come to the studio around 9 AM and work till evening", he pauses, then adds: "You learn to be patient here, patient with your work, with the success and failure".

From the studio window, you can see the luscious mountains of Tavush. "Don't you feel lonely or isolated?", I ask.



"Although the town is building a contemporary gallery now, which will definitely change the relationship between the community and art", he adds. A modern gallery in Berd can bring people and culture to the town. Unlike Dilijan, where many people from around the world found a home, Berd is very local. This can be a step towards the town's growth.

I see an exhibition announcement on the wall from Amsterdam. Unlike a lot of artists from the region, Romeo had a chance to be exhibited internationally. His works were shown in Lebanon, Germany, the UK and Russia. He tells me about his overseas travels, the exhibitions, galleries he got to visit, about "The Light Work of Caravaggio" and "The Colors of Van Gogh". "Well, the distance can be challenging sometimes. Not because I feel lonely, but because I'm away from the artistic society. I may be isolated from the art world, but not from the artistry. Berd is a small town and is further from Yerevan. I have to drive to Yerevan a lot of times to attend an exhibition or a meeting, but of course I miss many of them".





I look at his latest work, and there are no mountains at all. Many of Romeo's works depict contemporary and futurist urban scenes, industrial images. I wonder if that is what Romeo is escaping from. This town isn't the Armenia we see on Instagram. Here you can see the footprint of Soviet industrialism, abandoned factories taken over by nature. I see this constructivism in Romeo's recent works. In his "Incident in the City" and "The Crowd" series, I see crowds and masses dominating; in his latest works, there is no sign of people, the movement is gone, and a specific moment is frozen in time. "Living further from the art world is so much easier now with the internet and communication". By showing his art on social media, having galleries represent his works, Romeo can afford to be remote. This remote living has given Romeo the silence that many creatives are seeking these days, pristine mountains, frank people, and stillness, while taking away the bustling art gatherings, active networking, and the romantic ambiance of the city.

"Maybe this is a place where time has stopped and the neighbors passing by can critique my works harsher than any art expert. I think that is the beauty of this place", he laughs and drops his shoulders.

As I leave Romeo's studio, I notice the golden light over the thorn garages. Somehow, I understand his choice of staying here.















CONTRIBUTORS NOV 2025











ArMENIA
The Hidden
Yrack



SPECIAL THANKS TO THE TOURISM
COMMITTEE AT THE MINISTRY OF
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