

## Contract Award Notice

Country: Republic of Armenia

Name of Project: Yerevan Energy Efficiency Project II (YEPP-II)

Funding source: European Investment Bank (EIB) and Neighbourhood Investment Platform, a financing instrument of the European Union

EIB Loan No.: 90.016

Employer: Yerevan Municipality

Package Title: “Seismic upgrades, energy efficiency improvements and reconstruction of Kindergartens Nos. 17, 39, 46, 72, 93, 133 & 64” (comprising 7 Lots)

Package Reference No: YEPP-II/ICB/CW-25/001

Publication Date of the Procurement Notice/Request for Bids (RFB): September 18, 2025

Scope of Works: construction works, heating and ventilation, internal cold and hot water supply, internal water supply networks and rainwater drainage networks, power supply works, fire alarm networks and other works (as per BOQs)

Time for completion for all Works for each lot from the commencement of works:

Lot 1: seventeen (17) months;  
Lot 2: twenty (20) months;  
Lot 3: twenty (20) months;  
Lot 4: seventeen (17) months;  
Lot 5: twenty-four (24) months;  
Lot 6: twenty-four (24) months;  
Lot 7: twenty (20) months.

Evaluation Currency: Armenian Drams (AMD)

- Lot 2: Seismic upgrades, energy efficiency improvements and reconstruction of Kindergarten No.39” (Ref#YEPP-II/ICB/CW-25/001-2)

Date of Contract Award: May 7, 2026

### Awarded Bidder

«ARHOVSHIN » LLC (Ararat town, RA)

Bid price at bid opening: 634,734,562.00 AMD  
Evaluated Bid Price (in evaluation currency): 634,734,562.40 AMD  
Contract Price (in evaluation currency): 634,734,562.40 AMD

### Evaluated Bidder(s)

«GEVORGYAN EV NERSISYAN» LLC (Yerevan, RA)

Bid price at bid opening: 765,085,962.80 AMD  
Evaluated Bid Price (in evaluation currency): 765,085,963.00 AMD

### Rejected Bidder(s):

«BENI» LLC (Akhaltzikhe, Georgia)

Bid price at bid opening: 807,444,395.94 AMD  
2,110,745.00 USD

1,824,500.00 EUR  
1,698,238.00 Swiss Franc

Reason(s) for rejection: The Bid contained false and/or fraudulent information and therefore could not be considered for further evaluation. Accordingly, the Bid was rejected in accordance with Section VI of the Bidding Documents (the Bank's Anti-Fraud Policy), paragraph (ii) "fraudulent practice".

- **Lot 4: Seismic upgrades, energy efficiency improvements and reconstruction of Kindergarten No.72" (Ref#YEEP-II/ICB/CW-25/001-4)**

Date of Contract Award: **May 7, 2026**

**Awarded Bidder**

«ARHOVSHIN » LLC (Ararat town, RA)

Bid price at bid opening:	575,276,447.00 AMD
Evaluated Bid Price (in evaluation currency):	575,276,447.10 AMD
Contract Price (in evaluation currency):	<b>575,276,447.10 AMD</b>

**Evaluated Bidder(s)**

«GEVORGYAN EV NERSISYAN» LLC (Yerevan, RA)

Bid price at bid opening:	709,897,221.60 AMD
Evaluated Bid Price (in evaluation currency):	702,601,784.12 AMD

**Rejected Bidder(s):**

«BENI» LLC (Akhaltzikhe, Georgia)

Bid price at bid opening:	733,114,226.46 AMD
	1,916,438.00 USD
	1,659,267.00 EUR
	1,541,905.00 Swiss Franc

Reason(s) for rejection: The Bid contained false and/or fraudulent information and therefore could not be considered for further evaluation. Accordingly, the Bid was rejected in accordance with Section VI of the Bidding Documents (the Bank's Anti-Fraud Policy), paragraph (ii) "fraudulent practice".

- **Lot 5: Seismic upgrades, energy efficiency improvements and reconstruction of Kindergarten No.93" (Ref#YEEP-II/ICB/CW-25/001-5)**

Date of Contract Award: **May 7, 2026**

**Awarded Bidder**

«GEVORGYAN EV NERSISYAN» LLC (Yerevan, RA)

Bid price at bid opening:	739,639,207.90 AMD
Evaluated Bid Price (in evaluation currency):	739,639,207.93 AMD
Contract Price (in evaluation currency):	<b>739,639,207.93 AMD</b>

**Rejected Bidder(s):**

«BENI» LLC (Akhaltzikhe, Georgia)

Bid price at bid opening:	818,215,574.68 AMD
	2,138,902.00 USD
	1,851,878.00 EUR
	1,720,892.00 Swiss Franc

Reason(s) for rejection: The Bid contained false and/or fraudulent information and therefore could not be considered for further evaluation. Accordingly, the Bid was rejected in accordance with Section VI of the Bidding Documents (the Bank's Anti-Fraud Policy), paragraph (ii) "fraudulent practice".

- **Lot 6: Seismic upgrades, energy efficiency improvements and reconstruction of Kindergarten No.133" (Ref#YEPP-II/ICB/CW-25/001-6)**

Date of Contract Award: **May 7, 2026**

**Awarded Bidder**

«GEVORGYAN EV NERSISYAN» LLC (Yerevan, RA)

Bid price at bid opening:	648,460,684.30 AMD
Evaluated Bid Price (in evaluation currency):	648,460,684.32 AMD
Contract Price (in evaluation currency):	<b>648,460,684.32 AMD</b>

**Rejected Bidder(s):**

«BENI» LLC (Akhaltzikhe, Georgia)

Bid price at bid opening:	686,236,473.14 AMD
	1,793,895.00 USD
	1,553,168.00 EUR
	1,443,310.00 Swiss Franc

Reason(s) for rejection: The Bid contained false and/or fraudulent information and therefore could not be considered for further evaluation. Accordingly, the Bid was rejected in accordance with Section VI of the Bidding Documents (the Bank's Anti-Fraud Policy), paragraph (ii) "fraudulent practice".

- **Lot 7: Seismic upgrades, energy efficiency improvements and reconstruction of Kindergarten No.64" (Ref#YEPP-II/ICB/CW-25/001-7)**

Date of Contract Award: **May 7, 2026**

**Awarded Bidder**

«ARHOVSHIN » LLC (Ararat town, RA)

Bid price at bid opening:	630,675,427.00 AMD
Evaluated Bid Price (in evaluation currency):	630,675,426.61 AMD
Contract Price (in evaluation currency):	<b>630,675,426.61 AMD</b>

**Evaluated Bidder(s)**

«GEVORGYAN EV NERSISYAN» LLC (Yerevan, RA)

Bid price at bid opening:	833,161,905.10 AMD
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Evaluated Bid Price (in evaluation currency): 833,161,905.13 AMD

Rejected Bidder(s):

«BENI» LLC (Akhaltzikhe, Georgia)

Bid price at bid opening: 767,697,531.64 AMD  
2,006,842.00 USD  
1,737,540.00 EUR  
1,614,641.00 Swiss Franc

Reason(s) for rejection: The Bid contained false and/or fraudulent information and therefore could not be considered for further evaluation. Accordingly, the Bid was rejected in accordance with Section VI of the Bidding Documents (the Bank's Anti-Fraud Policy), paragraph (ii) "fraudulent practice".

**ANNULMENT OF LOTS**

The Bidding process for:

- **Lot 1 ("Seismic upgrades, energy efficiency improvements and reconstruction of Kindergarten No.17", Ref. No. YEPP-II/ICB/CW-25/001-1); and**
- **Lot 3 ("Seismic upgrades, energy efficiency improvements and reconstruction of Kindergarten No.46" (Ref#YEPP-II/ICB/CW-25/001-3))**

has been annulled, as no any Bidder was successfully post-qualified (in accordance with ITB Clause 41 of Section I of the Bidding Documents).

A new procurement procedure shall be initiated for these Lots.