

INVESTIGATION BY THE ANTI-CORRUPTION NATIONAL INITIATIVE (ANI)

"A CLASSIC TRAITOR": ARARAT MIRZOYAN - FROM "OMEGA" TO TRIPP

Key figure in the dossier: Ararat Mirzoyan





This ANI investigation concerns Ararat Mirzoyan, the Minister of Foreign Affairs of the Republic of Armenia and a member of the ruling Civil Contract Party.

Ararat Mirzoyan once again finds himself where the state loses its past, yet never gets the promised future.

In Turkish publications, he is Arabat - Armenia's foreign minister with a "modified" name. This is how Turkish media refer to the Armenian minister who publicly states that the international recognition of the Armenian Genocide is not a priority on Armenia's foreign-policy agenda, while consistently promoting the idea of the "future" as the basis for regional dialogue.

<https://mediamax.am/ru/news/foreignpolicy/56121/>

These statements themselves may be open to political debate. However, the real investigation is not about views or diplomatic rhetoric, but about a chain of episodes that, for many years, have remained without clear and definitive answers from the state.

It is a matter of public record that Ararat Mirzoyan has acknowledged his cooperation with Armenia's National Security Service, while rejecting allegations made against him concerning ties to foreign intelligence services. The published document, signed under the pseudonym "Omega," was acknowledged to exist; however, its contents, status, and legal assessment have never received a definitive procedural clarification — either in the form of a court ruling or a public report.

Another episode is the story of the disappearance of valuable books from the collections of the Armenian Genocide Museum-Institute. Despite years of investigation and public statements by those involved in the proceedings, the case remains at the "preliminary investigation" stage - with no defendants and no clear explanation to the public of what exactly happened and why the matter has remained closed for years.

A separate track is being shaped by a new generation of foreign economic projects, most notably TRIPP. What stands out here is the apparent synchronization of political and investment rhetoric: while the Ministry of Foreign Affairs is establishing the project's legal and diplomatic framework, its economic interpretation and promotion coincide with the activities of entities in which the minister's wife, Gohar Abajyan, plays a key role. Formally, the law has not been violated. In fact, there is a persistent area of conflict of interest that the state prefers not to address.

Taken together, these incidents do not constitute a direct accusation. They form a model - a model in which the most sensitive issues - intelligence services, historical memory, archives, strategic communications, and family intersections - are consistently removed from the sphere of public responsibility and replaced by technocratic formulas.

This investigation is not about whether Ararat Mirzoyan is "right" or "wrong."





This investigation is about why the state has, for years, seen no need to provide answers about the key episodes in his biography and what happens to a country when the past is declared an obstacle and the future is turned into an investment product.

Profile Formation: Archives and Historical Memory

Ararat Mirzoyan received an education in the humanities and public administration, developing a professional profile directly connected to history and state governance. In 2000, he graduated from the Faculty of History at Yerevan State University, followed by a Master's program, and in 2004, he graduated from the Academy of Public Administration of the Republic of Armenia.

In 2005, Mirzoyan defended his Ph.D. thesis at the Armenian Genocide Museum-Institute of the National Academy of Sciences of the Republic of Armenia. His early professional career involved working with archives and politically sensitive materials: from 2003 to 2005, he worked at the Armenian Genocide Museum-Institute, and from 2005 to 2007, he served as the Chief Archivist of the Department of Socio-Political Documents at the National Archives of Armenia.

This period is crucial to understanding his subsequent trajectory: Mirzoyan entered public life as a specialist whose career centered on archives, historical memory, and the Armenian Genocide.

Subsequently, his profile expanded through work outside government structures — at HSBC Bank Armenia CJSC, the International Foundation for Electoral Systems (IFES), and the Netherlands Institute for Multiparty Democracy (NIMD). This stage shaped him as a manager and analyst working at the intersection of history, politics, and international programs.

It is noteworthy that someone with such a professional background would later publicly place the issue of international recognition of the Armenian Genocide outside Armenia's foreign-policy priorities, portraying it as an obstacle to the “future” and regional dialogue.

Entry into Public Office and the Rapid Concentration of Powers

Ararat Mirzoyan is one of the founders of the Civil Contract Party and has been a member of the Party Board since 2016. During the spring 2018 events, he became a public figure in the protest movement and joined Nikol Pashinyan's inner political circle, participating in street rallies and the opposition's public and political communication.





Following the change of power, his career trajectory accelerated. In less than a year, Mirzoyan rose from a member of the National Assembly to First Deputy Prime Minister and then Speaker of the 7th-convocation Parliament, consolidating control over one of the key centers of state power.

On August 19, 2021, he was appointed Minister of Foreign Affairs of the Republic of Armenia, becoming a central public figure in the country's foreign policy, diplomatic, and geo-economic processes.

Cooperation with the National Security Service: Statements, Refutations, and a Recorded Contradiction

In January 2021, a public scandal erupted around Ararat Mirzoyan, who was then Speaker of Armenia's National Assembly, following statements by former Armenian Ambassador to the Holy See Mikael Minasyan. In the published video, Minasyan affirmatively stated that Mirzoyan had been collaborating with the Armenian National Security Service since the mid-2000s and, according to him, had been an agent of Turkish intelligence services since 2005, who subsequently, was "recruited" by the National Security Service (NSS) and acted as a «double agent». <https://verelq.am/ru/node/79707>

To support his claims, Minasyan published a handwritten document dated November 7, 2007, signed with the pseudonym "Omega." According to his version, the document recorded Mirzoyan's obligations within the framework of his cooperation with the special services. The statements were formulated as assertions of facts, specifying dates and circumstances.





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Հանգրվանային ու շատ փառաբանելի շահերի պաշտպանության
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ընդհանուր է՝ ի՞նչ համայնությունը թույլ տալու համայնությունը և
գրեթե շրջանակներում և ի՞նչ հանգրվանայինների առկայությունը
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7.11.2007թ.

Մեղման

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Ararat Mirzoyan publicly rejected the allegations, calling them lies and slander, and said they should be subject to legal scrutiny. The National Security Service of Armenia also issued a similar denial, stating that the published materials were untrue and constituted disinformation. <https://www.azatutyun.am/a/31049321.html>

However, in June 2021, in an interview with Radio Azatutyun, Mirzoyan confirmed the very fact of his cooperation with the National Security Service. According to Mirzoyan, the interaction was professional and limited in scope, and was related to his work at the Armenian Genocide Museum-Institute and the National Archives, as well as to preparations for the centenary of the Armenian Genocide. He also acknowledged the existence of the document published by Minasyan, while categorically denying any connection with Turkish intelligence services and calling the relevant allegations "nonsense."

Thus, a persistent contradiction has emerged in the public record: allegations that he worked for foreign intelligence services were officially denied, while Mirzoyan himself confirmed both the fact of his cooperation with the National Security Service and the existence of the "Omega" document.

It is particularly significant that the allegations made by Mikael Minasyan, which were stated explicitly and accompanied by the publication of a document, did not lead at the time either to the initiation of criminal proceedings or to a civil lawsuit by Mirzoyan, despite his public statements that he intended to seek legal scrutiny.

The legal aspect of the situation was separately commented on by a lawyer, a member of the Chamber of Advocates of Armenia, Hovsep Sarkisyan <https://www.pastinfo.am/index.php/ru/news/2021/01/19/yhhntti0d/113>, 1972, who pointed out that such statements concerning a high-ranking official require mandatory verification by the state as a matter of potential threat to national security. Nevertheless, no criminal proceedings were initiated, and no further explanations were provided by the NSS.

The absence of legal resolution, despite the existence of public allegations, a published document, and an acknowledged fact of cooperation with the NSS, moves this episode beyond the realm of a political scandal and into a state of chronic uncertainty, making it one of the most vulnerable points in the biography of the current foreign minister.

Hayk Demoyan's Allegations and the Case of the Missing Books

The early professional stage of Ararat Mirzoyan's biography is directly linked to the Armenian Genocide Museum-Institute and the National Archives of Armenia, where he worked and pursued his postgraduate studies in the early 2000s.

During the same period, in 2004, 19 valuable books disappeared from the collections of the Armenian Genocide Museum-Institute during renovation work. As of that period, no criminal case had been initiated. In 2007, after Hayk Demoyan was appointed director of





the museum, an internal audit was initiated, during which, according to him, the institution's graduate students were questioned.

In his public statements, Demoyan indicated that the former director of the museum, Lavrentiy Barseghyan, had spoken about the possible involvement of graduate students in the disappearance of the books. In this context, Demoyan mentioned the names of Ararat Mirzoyan and Vladimir Vardanyan, who were pursuing postgraduate studies at the museum during the specified period. According to Demoyan, there was a third person in the postgraduate program - Mikael Minasyan. However, public attention and allegations over the years have mainly focused on Mirzoyan and Vardanyan.

In his statements, Demoyan emphasized that, according to him, the investigation had been terminated without explanation. He also repeatedly questioned the motives behind the decision and publicly called on Armenia's National Security Service to publish the transcripts of Mirzoyan and Vardanyan's interrogations, emphasizing their importance for public and national security. These requests remain unanswered to date.

Demoyan also drew attention to the timing of the termination of the case concerning the missing books and the emergence of information in the public domain about Ararat Mirzoyan's alleged cooperation with intelligence services, including the mention of the pseudonym "Omega," without, however, drawing any procedural conclusions.
<https://azg.am/news/նամակ-հայ-դիվանագետին-կամ-մաքուր-պատ/>

In early 2025, Hayk Demoyan again appealed to the Prosecutor General of the Republic of Armenia with a demand to reopen the criminal case concerning the theft of books. The case was not reopened. Instead, Ararat Mirzoyan filed a civil lawsuit against Demoyan, demanding a refutation of the statements and compensation for defamation. The court accepted the lawsuit for consideration; however, as of the time this article was prepared, the hearings had not yet begun.

Notably, for many years prior to filing the lawsuit, including the period of the official request by former National Assembly member Anna Kostanyan in 2019, Mirzoyan did not publicly comment on the allegations related to the case of the missing books. The specified request remained unanswered.

The Investigative Committee: Formal Responses and Lack of Procedural Conclusions

In August 2025, the Zhoghovurd newspaper sent an official inquiry to Armenia's Investigative Committee regarding the case of the missing books from the Armenian Genocide Museum-Institute. Journalists asked about the stage of the investigation, whether the elements of a crime had been established, the reasons for the years-long preliminary investigation, as well as the procedural status of Foreign Minister Ararat Mirzoyan and Member of Parliament Vladimir Vardanyan.
<https://yerevan.today/inch-kargavitchakov-en-ag-naxararn-u-ir-sanikeh-nergravvatc-ceghaspanuthyan-thangaranic-goghuthyan-khrgortcum-zhoghovurd/>





The Committee's response was formal in nature. The Investigative Committee reported that "the preliminary investigation is ongoing," and information about the individuals questioned and the materials collected constitutes investigative secrecy. It was separately noted that as of August 2025, there were no individuals with defendant status in the case.

Thus, more than three years after the criminal case was opened, the investigation remains effectively in limbo — without any defendants, without publicly recorded procedural decisions, and without answers to key questions about the roles of specific officials.

What books Are Missing?

Former Director of the Armenian Genocide Museum-Institute, Hayk Demoyan, clarifies that during the renovation period, 19 valuable books and publications disappeared from the institution's collections. Among them were "Ayrarat" by Ghevond Alishan, a rare Venetian edition, as well as Bibles, religious literature, and unique books dating from the 17th and 18th centuries, all of significant cultural and historical value.

According to Demoyan, the return of museum property cannot depend on how long ago the events occurred or on the political context, since the matter concerns collections of national significance.

Commenting on the civil lawsuit filed against him by Ararat Mirzoyan, Demoyan described the move as an attempt at self-defense amid the lack of substantive answers regarding the case. At the same time, the public never received either the restored list of the missing books or the final procedural conclusions. <https://verelq.am/hy/node/169682>

Gohar Abajyan: A Career Shift Without a Pause

Gohar Abajyan, the wife of Armenian Foreign Minister Ararat Mirzoyan, has held several public and managerial positions over a relatively short period, attracting public interest in their own right. This section does not allege any violation of the law or call into question her professional qualifications. The focus is on the sequence of personnel decisions, the timing of appointments, and the expansion of public roles in areas directly related to the country's investment and foreign economic agenda.





This is not about an individual biography, but about a configuration in which the transition from the private technology sector to the leadership of a key state investment agency coincides with the intensification of the Armenian government's cooperation with major international technology corporations. In such circumstances, examining the chronology and context of personnel decisions is a legitimate part of public oversight.

Before Entering the Big Game

Until the mid-2020s, Gohar Abajyan's professional activities were focused on the private technology sector and the management of IT and AI projects. She earned a Master's Degree in Islamic Studies from Yerevan State University in 2006 and completed the Generative AI and Business Transformation program through Wharton Executive Education in 2023. From 2017 to 2024, Abajyan held management positions at VOLO and Cognize, working with product engineering and AI divisions for international clients.

NVIDIA As a Key Point

A key milestone in her career was her time at NVIDIA. From August 2024 to June 2025, Abajyan held the position of Senior Technical Program Manager, working remotely. Her responsibilities included implementing AI tools, scaling agile practices, and managing organizational change programs. <https://www.linkedin.com/in/gohar-abajyan>

Abajyan's appointment at NVIDIA came against the backdrop of an already established relationship between the company and the Armenian authorities. In April 2022, the opening of the NVIDIA Research Center in Armenia was announced, following Prime Minister Nikol Pashinyan's visit to the company's headquarters in 2019 and his discussions with its founder, Jensen Huang. Rev Lebedyan was appointed head of the Armenian branch. <https://am.sputniknews.ru/20220407/mirovoy-khaytek-gigant-nvidia-otkryl-rd-tsentr-v-armenii--40649080.html>

On June 12, 2025, the Government of Armenia, Firebird, and NVIDIA announced the launch of a large-scale project to establish an artificial intelligence center, with an announced investment of approximately

\$500 million. The project has received public support from the government of Armenia and the management of the corporation.

<https://incruussia.ru/news/armeniya-stanovitsya-polnopravnym-uchastnikom-globalnoj-ii-revoljutsii/>

Thus, Gohar Abajyan's work at NVIDIA and her subsequent move into the public sector did not take place in isolation, but against the backdrop of an already established and publicly documented relationship between the international technology corporation and Armenian state institutions.

Joining Enterprise Armenia





Since June 2025, Gohar Abajyan has served as CEO of Enterprise Armenia (“Investment Support Center” Foundation), the national agency responsible for attracting foreign direct investment, promoting exports, and advancing Armenia’s international investment positioning. The appointment was made on June 5, 2025, and was publicly announced by Armenia’s Deputy Prime Minister Tigran Khachatryan. <https://www.gov.am/am/news/item/16102/>

At the same time, no publicly available legal act in the form of a government decree or a separate decision concerning Abajyan’s appointment was found in the arlis.am database. The procedure was registered as an internal decision of the Foundation's Board of Trustees. The only public confirmation of the appointment remains the government's press release.

Formally, this procedure is permissible. In practice, this limits public scrutiny of the basis for the appointment and leaves the rationale behind the decision to appoint her to one of the key positions in the state’s investment architecture outside the public domain.

The timing factor deserves special attention: the period between Abajyan's start at NVIDIA (August 2024) and her appointment as CEO of Enterprise Armenia (June 2025) was less than a year away.

Expansion of the Role

On October 31, 2025, by decision of Prime Minister Nikol Pashinyan, Gohar Abajyan was included in the updated composition of the Commission for the Opening of Communications with Azerbaijan. The corresponding document has been published on Armenia's e-government platform.

https://www.e-gov.am/u_files/file/decrees/varch/GV4F-5F9C-5278-C3F2/982.1.pdf

Thus, after being appointed head of the state investment agency, Abajyan gained a seat on the commission working in the field of foreign policy and regional communications. At the same time, her publicly available professional biography contains no previous record of experience in diplomacy or participation in interstate negotiations at the level of state institutions.

Role Overlap: Public Context

According to the official website of the "Investment Support Center" Foundation (Enterprise Armenia), Armenian Foreign Minister Ararat Mirzoyan is not formally a member of the Foundation's Board of Trustees. His deputy, Robert Abisoghomyan, is listed as the representative of the Ministry of Foreign Affairs.

Abisogomonyan was appointed Deputy Minister of Foreign Affairs in February 2025. This means that, at the very least, from that point forward, he could represent the Ministry within the Foundation's structures. At the same time, the exact date of his inclusion in the





Board of Trustees of Enterprise Armenia is not recorded in open sources: the relevant information is absent both in his official biography and on the Foundation's website.

Further attention is drawn to the fact that Robert Abisoghomonyan and Gohar Abajyan both serve on the Commission on the Opening of Communications with Azerbaijan. Thus, representatives of the Ministry of Foreign Affairs and the head of the investment agency interact across several areas of particular sensitivity to the state.

Although Ararat Mirzoyan is not formally represented in the governing bodies of Enterprise Armenia, his ministry is part of the foundation's governance structure through the deputy minister who also works alongside Abajyan on other government commissions.

Media Reports and the Revised Composition of the Board of Trustees

Following the appointment of Gohar Abajyan as CEO of Enterprise Armenia, several Armenian media outlets published reports about a possible conflict of interest and nepotism. These materials claimed that Armenian Foreign Minister Ararat Mirzoyan is a member of the Foundation's Board of Trustees, citing hyperlinks to the relevant page on the official Enterprise Armenia website listing the Board members.

Currently, the same hyperlinks lead to an updated list of members of the Board of Trustees, which does not include Ararat Mirzoyan's name. <https://yerevan.today/ararat-mirzoyanekh-tanecikhov-nerdrumneri-ajakcman-kentron-um-en/>

The change in the publicly displayed composition of the Board of Trustees, without any public explanation regarding the previously published information, creates informational uncertainty and makes it impossible to establish with certainty the chronology of Mirzoyan's participation or non-participation in the foundation's governing bodies.

Against this backdrop, representatives of the executive branch and anti-corruption agencies publicly stated that there was no conflict of interest in the appointment of Gohar Abajyan.

Enterprise Armenia: An Investment Hub and State Risks

Gohar Abajyan's appointment to the "Investment Support Center" Foundation (Enterprise Armenia) in June 2025 came at a time when the Foundation already occupied a central role in implementing the state's investment policy. Enterprise Armenia functions as the primary state intermediary between foreign investors and government authorities — from the initial selection of projects to their support and coordination with relevant departments.

The Foundation positions itself as a "one-stop shop" for investors, providing advisory and coordination support free of charge. Its stated functions include attracting foreign direct





investment, supporting investment initiatives, and facilitating interaction between investors and government agencies.

<https://enterprisearmenia.am/>

In its public materials, Enterprise Armenia declares dozens of investment programs and multi-billion-dollar forecasts: over 50 projects with an expected total investment volume of approximately \$2.5 billion, and another 26 projects in the launch phase. At the same time, these indicators are presented in an aggregated and projected form — without disclosing the composition of investors, implementation stages, and actual results.

Government Guarantees and Risk To The Budget

Enterprise Armenia does not have a separate budget for direct financing of investment projects and is funded from the state budget through the Ministry of Economy. However, the Foundation plays a key role in the mechanisms of state support for businesses — primarily in supporting projects for which the state provides financial guarantees.

According to journalistic investigations, as of May 2024, out of 1.8 billion drams issued under state guarantees, more than 1 billion drams had not been repaid. Enterprise Armenia is involved in legal proceedings aimed at recovering funds, although the effectiveness of these efforts remains limited. <https://www.civilnet.am/ru/news/775243/>

Formally, the Foundation does not directly manage guarantee funds. In practice, however, it is involved in the preliminary assessment and oversight of projects for which the state assumes financial obligations and risks. The scale of unrecovered funds raises questions about the effectiveness of these mechanisms and the quality of the project selection process at Enterprise Armenia.

From Investments to Foreign Policy Rhetoric

Since her appointment as CEO of the Investment Support Center (Enterprise Armenia) Foundation in June 2025, Gohar Abajyan has demonstrated consistent public engagement that extends beyond technical investment support. Throughout 2025 and into early 2026, she regularly participated in meetings with representatives of foreign states, international corporations, and Armenia's top leadership.





Recorded public engagements include meetings with the ambassadors of the United States and the United Arab Emirates, discussions with representatives of international corporations, and participation in international and regional conferences on investment, public-private partnerships, and economic integration.



Her participation in formats addressing regional connectivity, the peace process, and foreign economic cooperation also warrants particular attention, including settings involving Armenia's foreign minister and representatives of foreign states.

<https://www.facebook.com/EnterpriseAM>

In her public speeches, Abajyan consistently linked the investment agenda with issues of peaceful settlement and regional integration. She interpreted the signing of the peace agreement between Armenia and Azerbaijan as the beginning of a "new economic phase," in which peace and stability are viewed not as a political goal but as an economic asset.

In the same context, the "Crossroads of Peace" initiatives and the TRIPP route are being promoted as tools for establishing multimodal connectivity between the Black Sea, the Caspian Sea, and the Persian Gulf.

An additional element of the rhetoric is the emphasis on Armenia's membership in the Eurasian Economic Union and the free trade agreement between the EAEU and Iran, which are positioned as structural advantages for foreign investors.

<https://armenpress.am/en/article/1232403>

TRIPP: How Public Roles Are Distributed and Who Shapes the Framework

Ararat Mirzoyan's public role in the TRIPP project involves shaping and establishing its political and legal boundaries. Both internationally and domestically, the Ministry of Foreign Affairs consistently establishes a framework of acceptability, within which the project is presented as fully compatible with the sovereignty and jurisdiction of the Republic of Armenia.





In 2025–2026, Mirzoyan's statements repeatedly emphasized the same key points: no extraterritorial corridors, the preservation of border and customs controls, the reciprocal nature of reopening communications, and the inadmissibility of outsourcing sovereign functions. TRIPP is integrated into the broader "Crossroads of Peace" concept and is presented as a means of overcoming blockades, promoting regional stability, and turning the South Caucasus into a transit hub.

At OSCE, EU, and G20 platforms, as well as in bilateral negotiations, the Ministry of Foreign Affairs presents TRIPP as a legitimate, negotiated, and strategically sound project designed to address partners' concerns regarding security and sovereignty. In other words, the Ministry of Foreign Affairs establishes the political and legal framework within which the project becomes permissible.

https://www.mfa.am/hy/speeches/2025/12/04/Mirzoyan_OSCE_Speech/_13658



Who Shapes the Framework

Gohar Abajyan's public role as head of the "Investment Support Center" Foundation (Enterprise Armenia) operates on a different level. While the Ministry of Foreign Affairs defines the parameters of what is permissible, Enterprise Armenia translates them into the language of economics and investment.

In Abajyan's speeches, TRIPP and the "Crossroad of Peace" are described not as diplomatic agreements but as the beginning of a new economic phase. Peace and stability are presented as





economic assets, while the reopening of communications is framed as a logistical advantage and a gateway to multiple markets “from a single base.” The emphasis is on predictability, connectivity, and practical benefits for investors; Armenia's geography is presented as an advantage only if there are stable routes and infrastructure.

Thus, the foreign-policy framework developed by the Ministry of Foreign Affairs is given an investment-oriented framing that closely aligns with Enterprise Armenia's mandate. **Role Overlap**



There are no recorded direct joint statements by Ararat Mirzoyan and Gohar Abajyan regarding the TRIPP project. However, their public roles are synchronized in terms of timing and content. The political and legal framework established by the Ministry of Foreign Affairs is simultaneously translated into the economic sphere through Enterprise Armenia's investment messaging.

In this framework, sovereignty and jurisdiction translate into predictability for investors; the unblocking of communications translates into logistical connectivity; regional stability translates into economic growth; and the "Crossroads of Peace" transforms from a foreign policy concept into an investment product. At the same time, TRIPP exists both as a diplomatic agreement and as a market of opportunities.

The public interest here lies not in the coincidence of wording but in the functional division of labor: the same political construct is established diplomatically and promoted through investment by various state institutions operating in closely synchronized modes.





This is where the management risk zone emerges. Under such a distribution of roles within the same family network, the project's political acceptability and economic rationale are separated into distinct spheres, with effectively no independent public arbiter between them. This reduces the likelihood of timely adjustments to decisions amid a changing foreign-policy and regional environment and limits the scope for meaningful public oversight.

TRIPP in a Broader Geoeconomic Context: The Project's External Framework

Among experts, TRIPP is increasingly viewed not as a local infrastructure initiative, but as part of a broader geoeconomic framework taking shape at the intersection of state interests and major transnational capital.

Doctor of Political Sciences and expert in the field of energy security, Vahe Davtyan, draws attention to the coincidence of several processes that are significant for assessing the external context of the project. According to his observations, about a week before U.S. Vice President J.D. Vance's visit to Armenia, a team from the American engineering and consulting company AECOM arrived in the country to conduct a preliminary assessment of the TRIPP project. This concerned the initial phase - analysis of routes, infrastructure constraints, political risks, and the project's potential sustainability.

Meanwhile, as Davtyan points out, developments in the international investment landscape have taken place that he suggests should be considered in connection with TRIPP. In particular, BlackRock, the U.S. investment giant, acquired a stake in one of Turkey's largest container terminals, previously owned by entities affiliated with SOCAR. The terminal is jointly managed by SOCAR Turkey Enerji A.Ş. and Terminal Investment Switzerland Sàrl, an entity affiliated with BlackRock. The terminal is a strategic hub providing reliable access to the Mediterranean.

Additionally, Davtyan points out that BlackRock is an institutional shareholder of AECOM (approximately 12% according to U.S. stock market data) and is also represented in the company's capital through a number of subsidiary entities. In this interpretation, TRIPP is seen by some experts as a new logistics megaproject aimed at diversifying links between Central Asia and Europe, but with the route ultimately controlled by U.S. capital. Davtyan points out that TRIPP and the terminal acquired in Turkey are important hubs in this logistics network.

The editorial team emphasizes that this interpretation reflects expert opinion and is not supported by official TRIPP project documents. At the same time, it illustrates the broader geoeconomic and foreign-policy context in which the project is already being assessed by specialist analysts - and why the institutional oversight of TRIPP is inevitably becoming an area of heightened public scrutiny.

Cross-Checking Overlaps: Enterprise Armenia and the Area of Governance Risk

As of February 2026, there have been no public confirmations of direct involvement by the "Investment Support Center" Foundation (Enterprise Armenia) or its CEO, Gohar Abajyan, in collaboration with the American engineering and consulting company AECOM.





In open sources, Enterprise Armenia is not listed as a participant in the design, an operator, or a party to the negotiations for TRIPP. The Foundation is not identified as an entity responsible for decisions concerning the route's financing, structure, or implementation model.

However, given Enterprise Armenia's mandate as a key state instrument for investment facilitation, its potential involvement at later stages cannot be ruled out - in the form of investor support, advisory assistance, and the use of TRIPP as a means of attracting capital to related sectors, including logistics, transportation, energy, and industry.

It is precisely at this level that a potential area of governance risk emerges. The project's political and legal framework is shaped by the Ministry of Foreign Affairs, while its economic interpretation and investment "packaging" are conveyed through structures directly accountable to the government, including one headed by the minister's spouse. With this distribution of roles, a potential conflict of interest is not formal in nature, but arises as a systemic effect of the governance structure.

The State's Family Network

This investigation is not about a "husband and wife" or a domestic conflict of interest. It's about something else — how, in modern Armenia, a decision-making framework is being established, where various state roles converge within a single family and begin to function as a unified mechanism.

Ararat Mirzoyan is shaping the political and legal framework: he defines where the boundary of what is permissible lies, what is declared as sovereignty, and what constitutes the "future." Gohar Abajyan translates this framework into the language of economics: investments, logistics, routes, and opportunities. Formally - Two Different Mandates. In fact, it's one logic, one direction, one vector of solutions.

There are no direct violations of the law in this arrangement. But there is a systemic issue: key areas - including intelligence services, historical memory, archives, strategic communications, and geoeconomic projects

— are progressively placed beyond the scope of public scrutiny. Cases remain unresolved, answers remain incomplete, and no final conclusions are reached.

When the state begins to function as a family-synchronized system, transparency ceases to be a political choice. It becomes the last barrier between governance and usurpation. And if this barrier is erased, the question is no longer about who is right and who is to blame. The question is who exactly defines the "future," what tools they use, and what price society pays for it.

And can a man who betrayed even his own name (!), betrayed the memory of the 1.5 million victims of the Armenian Genocide, acted in the interests of the British (HSBC), the CIA (IFES), and other intelligence services (NIMD), deceived his own people, participated as an intelligence operative in staging the revolution, and apparently took books from an Armenian museum for the benefit of the





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Vatican — really lead Armenia toward a brighter future?! Or, rather, will the vigorous activities of “Arabat” and his wife, Gohar, soon leave us without Syunik as well?

