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PRESS RELEASE

The Albanian-American Enterprise Fund (AAEF) was created in 1995 under the Support for East European Democracy Act (SEED Act), approved by the United States Congress in 1989 with an initial capital of 30 million USD. The Fund created and invested in a range of sectors like banking, insurance, airport, biometric identity documents etc.

As a result of its success, the US Government authorized in 2009 that all of the profits created by the Fund would establish a not-for-profit, perpetual organization named The Albanian-American Development Foundation (AADF) with the aim to support the development of a sustainable private sector economy and a democratic society in Albania through **4 main programs**: Education, Leadership, Entrepreneurship, and Cultural and Ecotourism.

The AADF is not a profit-making venture. Its goal is to improve the lives of Albanians through the projects it develops. All of the funds it manages stay in Albania as a gift of the American people to those of Albania. The Foundation is guided by a Board of Trustees - American and Albanian citizens who contribute their time without remuneration.

The AAEF and AADF have been operating in Albania for 27 years, solely to the benefit of the people of Albania. The Fund and the Foundation have worked with every Albanian government and with every opposition.

Since its establishment in 2009, the AADF has supported **70** projects and committed **approximately \$100 million**. Through its projects, AADF assists over **400,000** schoolchildren and students and supports almost **1,000** businesses across the entire country.

Education projects include some of the world's most advanced models like **Junior Achievement, TUMO, SDA Coding Academy**, and more. Cultural heritage projects include the revitalization of main historic city centers in the country such as in **Shkodra, Kruja, Korça, Tirana, Gjirokastra, Vlova, Durrës**. Other projects have developed and supported the installation of electronic ticketing systems in 10 cultural sites throughout Albania; the **Marubi National Photographic Museum**, the support for the application and the registration of five elements of **Albanian Intangible Cultural Heritage** with UNESCO, and more.

The AADF has been active in Butrint National Park since 2009. Our goal is to sustain Butrint's preservation, promotion, and management as Albania's most important heritage site. In cooperation with the Government of Albania, Albanian institutions, and international and local experts, the Foundation has brought one of the most successful cultural heritage models to Butrint. The AADF has contributed **\$1.2 million** for the installation of cameras, tourism infrastructure and signs, the



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environmental rehabilitation of the new road, the electronic ticketing systems, and the development of the Integrated Management Plan. Thanks to these interventions the site has seen an increase in revenues, more transparency, less corruption, and a higher quality of services.

The second phase of AADF's commitment to Butrint aims to protect and sustain the site for the long term. The AADF supported the Integrated Management Plan (IMP), which was submitted for consultation to the World Heritage Center (UNESCO). The IMP was reviewed by UNESCO's consultation bodies, ICOMOS and ICCROM, and was approved by the Government of Albania.

The ultimate ownership and control over Butrint, as with all cultural heritage sites of Albania, remains unchanged. The IMP that provides an architecture to protect the Park, promote transparency, and guarantees that revenues are used to develop the site in accordance with the standards of a UNESCO World Heritage Site.

Following the adoption of the IMP by the Government of Albania, AADF will contribute another **5 million USD**, so that the Butrint National Park is recognized: *"...as a sustainable management model for sites with cultural and natural elements, becoming a hub for the regional tourism offer and providing visitors with a unique experience, engaging local communities and financial institutions, while also serving as a model for other parks in Albania."*

The Butrint project is an important example of how the AADF serves as a catalyst, providing funds and knowledge to improve the quality of Albanian citizens' lives and services by maximizing transparency and reducing corruption while introducing some of the world's most advanced models of management and expertise.