



Chimcomplex and Econic Sign MOU to Explore Production of CO₂ Polyols in Europe

Bucharest, Romania & Macclesfield, England, UK – October 22, 2024 — [Chimcomplex](#), a leader in the chemical industry in Romania and [Econic Technologies](#), a deep tech company focused on renewable carbon, has signed a memorandum of understanding. The companies will collaborate to explore potential production of CO₂-based polyols to enhance the sustainability and performance of materials across various industries and to bring the sustainable polyol technology to the European market.

Econic's technology uses a proprietary catalyst and process to substitute up to 30 percent of the fossil-based materials in polyols with captured CO₂. Manufacturers can license this technology to produce high-performance polyols suitable for use in a wide range of applications including foams, laminates, coatings, and elastomers for furniture and mattresses, automotive, construction, footwear, apparel, and various industrial purposes.

This initiative supports a reduction in carbon footprint across European industries by offering polyols made with captured CO₂ instead of fossil fuels, contributing to significantly fewer CO₂ emissions.

Steven Hunt, CEO of Chimcomplex, commented, *"This partnership with Econic Technologies is a major step forward for Chimcomplex. By embracing cutting-edge, CO₂-based polyol technology, we help our customers reduce their carbon footprint. Placing the Romanian manufacturing industry at the heart of the European sustainability movement, this collaboration not only aligns with our strategy to reduce the environmental impact of our operations, but also strengthens European industrial capabilities in producing high-performance, eco-friendly materials. Together, we will unlock new opportunities for innovation and growth, creating a brighter, greener future for the chemical industry."*

Keith Wiggins, CEO of Econic Technologies, said, *"This collaboration with Chimcomplex marks a significant milestone in our mission to drive the adoption of CO₂-based technologies across the global chemical industry. We are excited by the prospect of bringing our technology to the European market. By combining our innovative catalyst technology with Chimcomplex's extensive manufacturing expertise, we are poised to deliver sustainable solutions that reduce reliance on fossil fuels and enhance the performance of everyday products."*

Changhua in China, Monument Chemical in the US, and Manali in India have already licensed Econic's technology. Econic also signed an MOU with Sanyo Chemical earlier this year. Industrial quantities of PCE polyols based on Econic's technology will be available on the market later this year.

About Chimcomplex

Chimcomplex is the main manufacturer and supplier of vital chemicals in Eastern Europe, specializing in polyols, chloro alkali, amines and oxo-alcohols. It is a strategic company for the Romanian economy, the largest chemical plant, with two industrial platforms in Onești and Râmnicu Vâlcea. Chimcomplex is a company with a tradition of 70 years, which develops quality products and processes for a better life and a sustainable future. In 2023, Chimcomplex reported a turnover of approximately 283 million euros. It is headquartered in Bucharest, Romania.

About Econic Technologies

[Econic Technologies](#) is a UK-based deep tech company focused on renewable carbon. Its innovative catalyst and process technology allows manufacturers to produce polymers based on CO₂ instead of petrochemicals. The use of CO₂ enhances sustainability while creating more cost-effective, higher-performing end products. Econic licenses its technology to polyols and surfactants manufacturers that supply some of the world's most iconic consumer brands. Econic was founded in 2011 by Dr. Charlotte Williams at Imperial College London. The company is part of Cleantech Group's Global Cleantech 100. Its global headquarters are in Alderley Park, UK just outside of Manchester.

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