



## **Chimcomplex inaugurates the largest investment made with Romanian capital in the chemical industry, with a value of over 40 million euros**

**Rm. Vâlcea, July 21<sup>st</sup>, 2022.** Chimcomplex inaugurates today in Rm. Valcea the newest special polyols production plant in the region, following an investment of 40 million euros, part of a project of 101 million euros. The installation increases the production capacity to over 187,000 tons per year. This means that Romania will produce almost 9% of the European polyols production, placing the company in 6th place at the top of the European producers.

The new special polyols installation, which is an integral part of the Oltchim plant, is designed to have high-performance characteristics in terms of energy efficiency, digitization, and disposal of manufacturing waste.

Its annual production capacity is equivalent to 3,500 linear km of new 2mx2m flexible mattresses.

If put together, the mattresses would cross the European Union from its easternmost point, the city of Sulina, to the westernmost, in Portugal. The polyols produced in Rm. Valcea will be used both for the local market and for export.

*"Our facility is one of the most modern in Europe and around the world. 400 specialists have worked on this project at different stages, and I thank everyone, I know it was a hard project. The installation concept integrates polyol production with the design, which we create together with the customers, adapting the formula according to their needs, with product engineering, technical assistance for customers, and even the collection for recycling. Special bio polyols will also be produced here, such as 100% vegetable polyols, made of castor oil, or fireproof polyols, which will be used in the construction of rigid foams, for example, to renovate hospital wards. By implementing this investment, we will be able to achieve, in addition to a modern production structure, an increase in products with high demand and value" said Mr. Victor Avram, Chimcomplex CEO.*

The new plant, the largest investment made with Romanian capital in the chemical industry covers an area of 5.6H and has a capacity of 4 times that of the existing special polyol factory. The installation allows functioning with 30% higher technological and energy efficiency, as state-of-the-art machinery and equipment have been designed based on the best available specific technologies.



The world's largest manufacturers and suppliers of automation and control equipment have come up with their expertise to complete the investment, while also implementing the latest variants of hard drives and software for the control of chemical processes. Thus, state-of-the-art technologies for the chemical industry are now also available in Romania on the platform of Rm. Valcea.

The plant has 12 energy-efficient synthesis reactors, in which green polyols will be produced, those that use CO<sub>2</sub> as their raw material, thus reducing Romania's carbon dioxide footprint.

*"We are proud that the work of all of us puts Romania in a place of honor on the map of world chemical production! It has been 51 years since the first polyol was produced in Romania and 15 years since the last polyol installation was put into use in our country. In 3 years since the acquisition of Oltchim's assets, we have taken this investment out of conservation, which has stagnated for 14 years, we have redesigned it and invested in it to turn it into a reference plant for Europe. Chimcomplex, the only manufacturer of polyurethane polyols in Romania, has oriented its development strategy towards technological efficiency, energy efficiency and green and sustainable chemistry, this is our direction, and we are going forward in a fast stride" said Mr. Ștefan Vuza, Chairman of Chimcomplex.*

The special polyols installation will also benefit from the experience of the Center for Advanced Research and Development of Polyols already existing on the platform, which has been operating for over 40 years and cooperates with clients around the world and with the laboratories of Romanian and international universities and research institutions.

The innovative projects and the flexibility of development teams are the company's strengths, that's why Chimcomplex products are exported and used in over 50 countries in Europe, Asia, and Africa.

The main uses of the polyols produced here are flexible and semi-flexible foams, rigid foams, sealants, inks, elastomers, and adhesives. Most of the production of polyols subsequently becomes car components, dashboards and other castings in molds, soles, eco-leather or furniture, mattresses, insulation, etc.

The investment in the new production unit was supported by Chimcomplex funds and will be returned within a maximum of four years.

## **About Chimcomplex**



Chimcomplex is the leading manufacturer and supplier of vital chemicals in the region, specializing in polyols, Chlor alkali and Oxo-Alcohols. It is a strategic company for the Romanian economy, the largest chemical plant with 2 industrial platforms, one in Onești and another in Râmnicu Vâlcea. Chimcomplex is a chemical company with a tradition of almost 70 years, which develops quality products for a better life and a sustainable future. In 2021, Chimcomplex recorded a turnover of 2.244 billion lei.