



## **Chimcomplex is consolidating its position on the regional chemical industry market and announces organic growth for the first half of 2021**

The first 6 months of 2021 confirm the positioning of Chimcomplex as a regional leader in the chemical industry, the company reporting a net profit of 282.6 million lei (57.7 million Euros) with a turnover of 1.1 billion lei (233 million Euros).

Sales on the foreign market, mostly aimed at European markets accounted for about 78% of total product sales in the first half of 2021. The largest share of total domestic and foreign sales is held by the company's main products, namely polyethylene-polyethers and caustic soda. Polyols are a class of organic chemicals from which polyurethane is made, a chemical substance found everywhere: from furniture, cars, sustainable thermal insulation for buildings to wind turbines or satellites.

The company's results are based on:

- Sustainability in the integrated operation of the production flows from the 2 platforms Onești and Rm. Vâlcea, which allowed the manufacture of record volumes for the main products of the company.
- Continuity of logistics flows ensuring the stability of supply and sales chains, which allowed the processing of total volumes of 637 thousand tons, increasing by 28% compared to the same period last year.
- Implementing the company's sales strategy focused on agility and efficiency in meeting customer needs. Elements that allowed the recovery of the negative effects generated by the Covid-19 pandemic and generated an increase in sales volumes by over 21% compared to the first half of 2020.
- Continued investments in energy efficiency have generated a reduction of the company's carbon footprint. Thus, the specific indicators of CO<sub>2</sub> emissions / t physical production or per MWh of energy consumed decreased by about 4%, respectively 35% compared to 2020.
- Consolidation of the polyols and hydrogen portfolio, with a major impact on the decarbonization process.

Under these conditions, in the first 6 months of this year, Chimcomplex registers a consistent level of EBITDA, respectively 407 million lei (83 Million Euros and 36% of turnover). This allowed the consolidation of the company's financial position and the repayment of 52 million Euros from the loans contracted in December 2018 for the acquisition of Oltchim's assets.

*“Chimcomplex achieved very good results in the first half of 2021. All our operational and financial indicators registered a remarkable increase. These results were possible thanks to our capacity for innovation and the work done to return strongly to the market. I want to thank the Chimcomplex*



*employees for their commitment and involvement. This collective strength has allowed us to increase the company's performance more and more,"* said Tivadar Runtag, CEO of Chimcomplex.

For the second half of 2021, the company expects to consolidate the positive results from June 30, 2021 and continues to implement the Chimcomplex strategy focused on:

- Accelerating the processes of digitization and development of human resources, key elements in ensuring the development of the company.
- Implementation of investment projects with effect in reducing the carbon footprint and increasing energy efficiency: construction of high efficiency gas and hydrogen cogeneration capacities (installed capacity of 55 MWe 4 turbines); the completion of the new polyol production lines that will allow the doubling of the current volumes and the modernization of the electrolysis installations that will consolidate the position of national leader of the company in the production of hydrogen from water.
- Continuation of the sustainable operation of the production flows from the 2 platforms that would allow maintaining the current trend of sales volumes.
- Starting green chemistry projects to open a new segment, with green products in the company's portfolio.

### **About Chimcomplex**

Chimcomplex is the leading manufacturer and supplier of vital chemicals in the region, specializing in polyols, chlorosodium and Oxo-Alcohols. It is a strategic company for the Romanian economy, the largest chemical plant with 2 industrial platforms in Onești and Râmnicu Vâlcea. Chimcomplex is a chemical company with a long tradition, which develops quality products for a better life and a sustainable future. In 2020, Chimcomplex registered a turnover of 1.2 billion lei.

\* The information in the attachment uses IFRS as accounting references, the financial data based on the statutory reporting are published on the website [www.bvb.ro](http://www.bvb.ro).