



**One year after the acquisition of Oltchim's assets,
Chimcomplex announces the operations integration and names a new executive team**

Bucharest, February 24th. In line with the initial strategic plan, one year after the acquisition of Oltchim's assets, Chimcomplex has completed its operations integration and is appointing a new executive team. This improves the company's management structure and transfers several management functions to the regional level. The executive team is separated from the administrative one, the new management system being designed to facilitate the implementation of the development strategy in a balanced way. The newly appointed executive team is supported by the board of directors on corporate governance principles, and together they will implement the company's development plan for 2020-2022. Chimcomplex executives are competent and experienced leaders to position the company towards sustainable growth. They bring global expertise from industry, commerce and production, strengthening the company.

Since the beginning of February 2020 Chimcomplex CEO position has been taken over by Tivadar Runtag. Throughout his career he has held management positions in Hungary, Turkey, the Czech Republic and Romania, within international companies such as OMV and Shell. Prior to this new position, Tivadar Runtag was CEE Cluster Manager at Prista Oil.

“Chimcomplex is a strong company, developing on the international market. I look forward to implementing the new strategy to transform Chimcomplex into a sustainable, market-oriented and financially stable regional chemical company built on a valuable tradition and a clear vision that promises growth,” said Tivadar Runtag, Chimcomplex CEO.

Tivadar Runtag will lead a newly formed team that will coordinate financial, commercial, production and distribution operations.

Adrian Dumitriu will take over the position of Chief Financial Officer (CFO) from April. He will use his expertise in strategic and financial management to coordinate the company's financial operations. Adrian Dumitriu has over 15 years of professional experience as CFO for the Romanian operations of international corporations such as Campofrio - Spain, Agrana - Austria, Alstom - France, Al Rajhi Group - Saudi Arabia. Previously, he held the position of Chief Financial Officer of Nuclearelectrica SA.

Serghei Gheorghe took over the position of Chief Supply Chain Officer (CSCO) after he was procurement director and Chief Procurement Officer in the last 15 years and Vice President of the aluminum producer Alro Slatina in the last 5 years.

Armand Spiru was appointed Chief Commercial Officer (CCO). In the last year he was Deputy Commercial Director of Chimcomplex Vâlcea and previously, for 7 years, Commercial Director of



Oltchim. Before his positions in chemistry, he led the commercial and project management departments of IT, Leasing and FMCG companies, thus benefiting from a significant experience in business relations and the private business environment.

Dumitru Coman, part of the Chimcomplex team for 30 years, took over the position of Chief Technical Officer (CTO). He was General Manager and Technical Director at Chimcomplex Borzești for the last 26 years.

Victor Avram is the Chief Operating Officer (COO) at Chimcomplex Vâlcea. He started working in Oltchim 30 years ago. Victor Avram has held various top management positions over the years and was one of those responsible for the company's growth strategy, asset development and the management of complex development programs.

Daniel Prisacariu is the Chief Operating Officer (COO) at Chimcomplex Borzești, being promoted from the position of commercial director he has held within the company for 16 years. Daniel Prisăcariu has been part of the Chimcomplex team for 24 years.

Chimcomplex has entered an extensive transformation phase since 2017. The company has focused on significantly reducing debt, introducing a simpler, more integrated and responsive organization and starting a substantial cost savings program. In 2018, Chimcomplex Borzești acquired 5 groups of Oltchim assets, thus the newly created entity became the largest chemical plant in Romania.

The new development plan 2020-2022 aims at profitable and sustainable growth, capitalizing on the gains made during the transformation. The company is now focusing on revenue growth and operational efficiency.

Chimcomplex is one of the most important chemical manufacturers in Romania and the largest exporter with Romanian private capital. The company operates the largest chemical plant in Romania, with 2 industrial platforms in Onești and Râmnicu Vâlcea.

With over 60 years of experience, the company produces and sells chloralkali products, polyol polyesters, plasticizing oxo alcohols, inorganic chlorides, organic solvents, alkylamines, organic products and technical gases, as well as other solutions that contribute to the sustainable development of communities and industries. In the first 9 months of 2019, Chimcomplex recorded a turnover of 1.03 billion lei.