



Chimcomplex announces the transition of CEO Tivadar Runtag

Bucharest, September 16th, 2021. The Board of Directors of Chimcomplex announces today that it has established together with Tivadar Runtag its transition from the position of CEO of Chimcomplex to a new position within the group.

Tivadar Runtag will end his term as CEO of Chimcomplex starting in mid-March 2022. He will then take over a new position in the Chimcomplex group of companies to coordinate projects and investments in energy efficiency and recycling, respectively reducing the environmental footprint.

“On behalf of the entire board of directors, I want to thank Mr. Tivadar Runtag for his leadership in a historic period of transformation. We agreed with him to plan the delivery by mid-March 2022. The Chimcomplex group of companies is in strong growth, but is paying close attention and treating the transition to a green industry with great responsibility. Mr Runtag's skills and experience are in synergy to coordinate this new direction. The council is confident that Chimcomplex is on the right track. Proven resilience and strength especially during the pandemic, combined with continued profit and cash generation, provides a solid foundation for the future,” said Stefan Vuza, Chairman of the Board.

Tivadar Runtag: *“Since taking office as CEO of Chimcomplex, my main interest has been sustainable development - to add value to Romania's natural resources and reduce its carbon footprint. At first we had to address the urgent issues; to integrate the production flow of the two platforms from Borzești and Râmnicu Vâlcea, to improve the financial results of the company and to face the “new reality” triggered by Covid-19. We have successfully made this change. We have a competent executive management team and a board of directors that support it. So I will have the opportunity to focus less on operational management and focus on the most important strategic goal: to integrate the Chimcomplex group into the European circular economy, to create more value and reduce the ecological footprint. We have already started investing in energy efficiency and recycling, but there is still a long way to go. It will be a beautiful journey and I look forward to doing it as part of these projects.”*

Chimcomplex Borzești (CHOB), is the largest company listed on the AeRO market of the Bucharest Stock Exchange. For the second half of 2021, the company expects to consolidate the positive results from June 30, 2021 and continue to implement the agreed strategy.

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 and in the first 6 months of 2021 the company reported a turnover of 1.1 billion lei (233 million Euros).