



## The factories on the Oltchim chemical platform are being reintegrated

### Chimcomplex has awarded a pack of CET Govora's assets put up for public auction

**Bucharest, November 9<sup>th</sup>, 2021.** Chimcomplex announces the award of a pack of assets at the auction organized on November 8, 2021, by CET Govora S.A., currently under judicial reorganization. The asset package awarded by Chimcomplex at the price of EUR 8,222,948 consists of the 110 kV connection substation, equipment, and installations for the production of demineralized and softened water, the natural gas connection in the network, the coal deposit as well as buildings and land.

*"For a sustainable development, Chimcomplex needs a balance between operational efficiency and energy efficiency, in the current context, in which we are witnessing major changes in the energy market. The desire to reach this balance was one of the basic arguments that led to this acquisition. It is a strategic investment, with a good potential both for the company and for the local community in Rm. Vâlcea",* said Victor Avram, Chimcomplex Operations Director.

In the short and medium term, from an operational point of view, the management efforts will be focused on the modernization of the current installations as well as on building new high-efficiency cogeneration capacities based on natural gas.

*"The envisaged capacities must cover the consumption of electricity and heat on the industrial platform, and we hope, in collaboration with the local authorities, the necessary heat for the city. These investments will solve several important issues: they will ensure energy security, will make it possible to develop sustainably and will allow us to remain competitive on the market, while reducing the carbon footprint of the region",* continued Mr. Victor Avram.

The company's priority investments in the energy field will focus in the coming years on improving performance. In this regard, the company intends to implement complex solutions that include high-efficiency gas turbines, photovoltaic parks, and the production of energy through hydrogen, the requirement in the European directives to reduce the impact of carbon dioxide emissions.

*"Based on our desire to be actively involved in solving the problems of the local community, we have identified a modern solution, based on thermal engines, which can be the reliable and reasonable option in terms of cost, that the city needs for heating. However, it is a laborious project, which can be carried out only in partnership with the local authorities",* added Mr. Victor Avram.

### About Chimcomplex

Chimcomplex is the main manufacturer and supplier of vital chemicals in the region, specializing in polyols, chlorosodium products and Oxo-Alcohols. It is a strategic company for the Romanian economy, the largest chemical plants with 2 industrial platforms, one in Onești and another one in 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 recorded a turnover of 1.2 billion lei and in the first 9 months of 2021 the company reported a turnover of 1.7 billion lei.