

## Press Release

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### Initial announcement regarding the construction project of a "High-efficiency, flexible gas cogeneration plant, in the district heating sector Rm. Vâlcea"

*Chimcomplex S.A Borzești*, with headquarters in str. Industriilor, no. 3, Onești, Bacău county signed the financing contract and is in the process of implementing the second stage for the project "**High-efficiency gas cogeneration, flexible, in the centralized heating sector Rm. Vâlcea**", co-financed, through the **National Recovery Plan and Resilience Pillar I. Green transition – Component C6 Energy Investment measure 3 - Development of flexible and high-efficiency gas production capacities for cogeneration of electricity and heat (CHP) in the district heating sector**, to achieve deep decarbonization.

The project aims to build a high-efficiency cogeneration plant to serve the municipality of Râmnicu Vâlcea starting 2026. The total value of the project is 689,393,524.37 lei, of which the maximum non-refundable eligible value is 405,000,000 lei.

The project is implemented by *Chimcomplex S.A Borzești* in the town of Râmnicu Vâlcea, Vâlcea county, between 27.01.2023 - 31.12.2025.

The objectives of the project are:

- Reduction of greenhouse gases by 84,468 tCO<sub>2</sub>/year at the level of the municipality of Râmnicu Vâlcea
- Increasing the installed capacity in high-efficiency cogeneration by 108 MW
- Reduction of annual primary energy consumption by 418,105 MWh

by achieving a flexible and highly efficient gas production capacity of 108 MW for the cogeneration of electricity and thermal energy (CHP) for the supply of thermal energy to the residents of Râmnicu-Vâlcea within 36 months from the signing of the contract financing.

The proposed project contributes positively to mitigating the challenges faced by Romania in the transition from coal and lignite-based energy sources, specifically, ensuring the supply of thermal energy to the municipality of Rm. Vâlcea, in conditions of competitive energy efficiency at the European level.

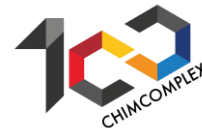
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