

**EEA Financial Mechanism
2014-2021**

PRESS RELEASE

**The "Investing in innovative green technology to produce new environmentally friendly polyols at CHIMCOMPLEX" project
(ref 2021/331014)**

Chimcomplex SA Borzești is running on the Râmnicu Vâlcea platform, starting with April 19, 2022, the "*Investing in innovative green technology to produce new environmentally friendly polyols at Chimcomplex*" project. The project is co-financed under the "Business Development, Innovation and SMEs" program, according to contract no. **2021/331014** concluded with Innovation Norway as a program operator.

The total eligible value of the project is 2,431,000 Euro, of which the non-reimbursable financial assistance is 1,215,000 Euro. The project implementation period is up to 22 months.

The overall objective of the project is to increase the competitiveness of Chimcomplex by investing in innovative technology to produce new polyols with the ecological component. The project aims to promote and optimize the production of special polyols including validation together with customers, adapting the formula according to their specific needs and increasing the usability of the existing production infrastructure.

The project is carried out in partnership with International Development Norway – a Norwegian organization with over 20 years of experience in international projects for the development of good practices in the field of eco-business. The partnership will contribute to the development of a sustainable concept to increase the competitiveness of Chimcomplex, reduce the carbon footprint in production processes and transform its activities following the principles of the circular economy.

Chimcomplex SA Borzești, is the main producer and supplier of vital chemicals in the region, being a strategic company for the Romanian economy, founded in 1954 in Borzești, Onești. Chimcomplex currently manages the largest chemical plant, with two industrial platforms in Onești and Râmnicu Vâlcea specializing in the manufacture of polyols, Chlor Alkali and oxo-alcohols. Chimcomplex is a private chemical company that develops quality products for a better life and a sustainable future. The products developed by Chimcomplex have wide applicability from: the construction, automotive and furniture industry, to the production of green energy, textile or extractive industry to the food industry. The company continuously invests in new technologies to increase efficiency, thus offering complete and integrated high-performance solutions to meet the needs of its customers.

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