



## Chimcomplex continues its investment plan in Iași, but modifies its strategy

**Bucharest, November 1, 2024.** Chimcomplex S.A. Borzești (CRC), the main producer and supplier of vital chemical substances in the region, is continuing its efforts for the investment project at the Bioengineering Plant in Iași, with a change in tactics.

The company is withdrawing from the bidding process for the concession of the heating service in Iași after the City Hall did not receive non-reimbursable funding of 117 million lei, equivalent to over 23 million euros, which would have contributed to modernizing the Holboca Thermal Power Plant and which substantially alters the initial conditions of the transaction.

In this context, Chimcomplex is adapting its short- and medium-term strategy, opting for a more complex structure that includes its cogeneration solution.

Florian Staicu, Deputy General Manager of Chimcomplex, stated: *“Chimcomplex intends to concession the assets and the entire site of the Holboca II Thermal Power Plant, where the investment in the Bioengineering Plant will take place. The Local Council has received our new requests in this regard through official letters and is currently analyzing them. The new plan still includes the possibility of delivering surplus thermal energy produced by our cogeneration plant to the heating system of Iași at a very low cost. The city will have a new separate thermal power plant as a thermal solution, which will be located at CET I. The asset at CET II - Holboca will be reintegrated into a new chemical platform, with a cogeneration plant that will provide part of the thermal agent needed by the closest neighborhoods in the city. The new configuration is beneficial to all parties involved.”*

The Bioengineering Plant will include eight specialized factories that will use biochemical technologies, strengthening Romania’s position in the biochemical industry. The project will generate 1,100 direct jobs and over 4,500 indirect jobs, significantly contributing to the economic development of the region. Apart from the partnership with the Iași City Hall, Chimcomplex has also initiated partnerships with “Alexandru Ioan Cuza” University, “Gheorghe Asachi” Technical University, and the Romanian Academy through the Petru Poni Institute in Iași, which will create three clusters for advanced research in biochemical technologies.



*“Iași deserves to revitalize its chemical industry, and we welcome the Government's initiatives, which announced a program for the reindustrialization of the country,”* Florian Staicu, Deputy General Manager of Chimcomplex, added.

### **About Chimcomplex**

Chimcomplex is the main manufacturer and supplier of vital chemicals in the region, specializing in polyols, chlor alkali 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 company with a tradition of almost 70 years, which develops quality products for a better life and a sustainable future. In 2023 Chimcomplex registered a turnover of 1.339 million lei.