



**To: THE FINANCIAL SUPERVISORY AUTHORITY  
BUCHAREST STOCK EXCHANGE S.A.**

**Current report**

**according to the provisions of Regulation no. 5/2018 on issuers and market operations and  
law no. 24/2017 on issuers of financial instruments and market operations**

**Reporting date: 29.02.2024**

**Company name: Chimcomplex S.A. Borzești**

**Address: Strada Industriilor nr. 3, Onești, județul Bacău**

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**Unique registration code: RO960322**

**Registration number with the Trade Register: J04/493/1991**

**LEI (Legal Entity Identifier): 549300FCIHJZOG56WD36**

**Subscribed and paid-up share capital: 304,907,851 Lei**

**The market on which the securities are traded: Bucharest Stock Exchange, Regulated Market,  
Standard Category, symbol CRC**

**The event to be reported:**

**Chimcomplex S.A. Borzești announces preliminary financial results for 2023:  
the company achieved an operating profit margin of 8%,  
despite a 38% decrease in turnover.**

**Bucharest, February 29, 2024.** CHIMCOMPLEX (CRC), the leading producer and supplier of vital chemicals in the region, generated total revenues for 2023 of 1.367 billion lei, out of which 1.344 billion lei represent operating revenues and 23 million lei financial revenues.

As of December 31, 2023, the company recorded an operating profit (operating result) of 112 million lei. On a total activity basis, the net result was a profit of 76 million lei.

In the context of a continued decline in consumption that began in the second half of 2022, Chimcomplex's sales volume decreased by 38% in 2023 compared to 2022. However, cost reduction efforts led to achieving an operating profit margin of 8% in 2023.

Chimcomplex focused its activity on the polyols/polyethers and caustic soda sectors, which were the most profitable. The share of the main products in total sales was 48.9% for polyols and 46.5% for chlorosodic products.

*"We are above indicators in a context where the European chemical industry is facing its most severe economic recession in the last 6 decades: demand is decreasing, investments are moving to other regions, and energy and gas prices are 400% higher than in the USA, China, and the Arab Countries.*

*In Europe, chemical plants that continue operations are running at half capacity, and 26 of them have closed permanently (75,000 employees have been laid off). In this context, on February 20, together with 72 other industry leaders, we signed the 'Antwerp Declaration' - an urgent call*

*for the revitalization of the European industry, the consolidation of basic industrial sectors, and ensuring their competitiveness and resilience in the context of geopolitical changes. It is now understood, after 2 years of misinformation, that without industry, Europe will collapse! We hope that the 10 proposals of the declaration will materialize into laws that will then be correctly implemented,"* said Ștefan Vuza, President of Chimcomplex.

Europe's chemical industry recorded a further 8% decline, the third consecutive year, and all basic chemical-producing companies continue to report double-digit declines: petrochemical production in 2023 was 13.8% lower compared to the same period of the previous year.

Chemical production in China and the USA are thus advantaged (due to energy and gas prices being 4 times lower), which is why they have exported at the highest levels ever reached. Only in Europe, in 2023, Russia exported 285% more, the USA 175%, and the UAE 210% compared to 2022.

In this challenging context, Chimcomplex manages to remain balanced precisely due to the complex and diversified structure of its production extended over 22 different product groups.

The company continues its specific measures plan to increase energy efficiency, optimize processes, and implement strategic investments such as:

- the construction project of a "High-Efficiency Gas Cogeneration Plant, flexible, in the centralized heating sector of Rm. Vâlcea," co-financed through the National Recovery and Resilience Plan Pillar I. Green Transition - Component C6 Energy Investment Measure 3 - Development of flexible and high-efficiency gas production capacities for combined heat and power generation (CHP) in the centralized heating sector, aiming for deep decarbonization.
- starting a pioneering investment in Romania, worth over 110 million euros, to build glycerin, epichlorohydrin, and 4 categories of epoxy resin factories. With a capacity of over 46,000 tons, these will ensure Romania's total independence from chemical imports by locally manufacturing these products.
- a project to expand energy capacities on the A6 Dej platform, which will strengthen the company's position in the energy market. The modernization of the Dej plant, which currently operates on biomass and produces 8 MW, will generate up to 80 MW of electricity and heat, which will be used in a new chemical processing plant.

### **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.

**COMMUNICATION DIRECTOR&PR,  
Georgiana Stavarache**