

## Deloitte Romania and Reff & Associates assisted Chimcomplex in obtaining the EUR 90 million funding for refinancing existing loans and for investment



**A multi-disciplinary team made of experts from Deloitte Romania's Financial Advisory practice and from Reff & Associates | Deloitte Legal provided assistance to Chimcomplex in obtaining the EUR 90 million funding for refinancing existing loans and for investment.**

The chemicals producer borrowed EUR 26.7 million from CEC Bank and EUR 30 million from Alpha Bank on September 30, 2021, which the company will use for fully refinancing existing loans from VTB and Credit Suisse/Argentum Netherlands BV, for the takeover of Olchim assets, and for continuing development projects. The EUR 56.7 million amount will be supplemented by a EUR 33.3 million loan from CEC Bank, which will be contracted in October 2021, totalling EUR 90 million.

"I thank Deloitte and Reff & Associates for being again by our side. Finalizing this refinancing is a significant step for Chimcomplex and it marks a new era for the company. It is the peak of meticulous and focused efforts that we have made over the past two and a half years to reshape the company. I thank our partners from Credit Suisse Zurich and VTB Frankfurt for being by our side in 2018, in the special transaction for obtaining the EUR 164 million loan for the takeover of Olchim. I thank CEC Bank and Alpha Bank for their professionalism and their availability to support a Romanian entrepreneurial company," said **Stefan Vuza**, *President of Chimcomplex*.

"After the EUR 164 million transaction in 2018 for financing the acquisition of Olchim, we are honoured to have worked again with Stefan Vuza and Chimcomplex in another major project. I congratulate our multi-disciplinary team, which worked intensely and with commitment to structure the competitive process for selecting the lenders, in a project which took seven months," said **George Mucibabici**, *President, Deloitte Romania*, which coordinated the involvement of the Deloitte team in this transaction.

Deloitte Romania's Financial Advisory team, which provided assistance in obtaining the financing, was made of Radu Dumitrescu, Partner-in-Charge, Florin Paunescu, Corporate Finance Director, which led the entire project, Angelos Fragkos, Manager, Ruxandra Vasile, Associate, and Mihai Gradinescu, Associate.

"We are glad to have been again next to one of the largest companies owned by a Romanian entrepreneur, in such a large funding project. It confirms our expertise in banking financing and it validates our focus in accompanying Romanian firms in complex transactions, which require knowledge of local legal aspects, as well as of international best practices in the field. We thank Chimcomplex for their trust and we wish them all the best," said **Andrei Burz-Pinzaru**, *Partner at Reff & Associates | Deloitte Legal*.

The Reff & Associates | Deloitte Legal team that worked on the project provided the legal assistance for negotiating and signing the financing documents and was made of Andrei Burz-Pinzaru, Partner, Patricia Enache, Managing Associate, and Danut Arion, Associate, with the contribution of Nicholas Coddington, Partner at Deloitte Legal Poland.