

EximBank inks 24.7 million RON financial agreement with Romanian building materials producer Damila

EximBank has concluded a financial agreement worth 24.7 million RON with the Damila company, one of the main players in the area of distribution and manufacturing of building materials, targeted to financing the company's development strategy on short and medium term, according to a press release sent by the bank.

The financial package, structured by the bank, includes both financing components - which cover the need of capital generated by the continuous development of the company, which also ensures the requirements of carrying out an investment in a new production line of metal tiles, as well as guaranteeing - state guarantee issued within the COVID-19 state aid, aimed for larger companies, which cover 90% of financing.

"The fact that through this context, still full of challenges, Romanian entrepreneurs find opportunities of consolidating their companies, of investing or expanding, is a good sign for the Romanian economy, and we will continue to offer personalized solutions which will allow them to implement their development plans safely and comfortably," Traian Halalai, the executive chairman of EximBank, declared.

Damila is a company with a 100% Romanian private capital. Founded in 1992 in the village of Maciuca, southern Valcea county, and it currently holds an important position on the market of building materials and coverings in Romania, being a manufacturer, importer and distributor for the products it trades.

"Our strategy these last few years has focused on constant investments in new and diversified production capacities, because one of our objectives is to increasing the weight of the production activity, in relation to the distribution one, in the turnover's total, which we estimate to reach around 100 million Euro by the end of this year," said Daniel Remus Nitu, the General Director of Damila.

Damila supplies complete solutions for construction, from the foundation to the interior and exterior designs, as well as roofing systems. The company operates in the county of Valcea a plant where it produces metal tiles under the brand Rodach, welded mesh, galvanized welded mesh for fences, concrete steel and shaped concrete. Regarding distribution, Damila owns 9 warehouses which are located in Bucharest, Ramnicu Valcea, Craiova, Dragasani, Horezu, Balcesti and Maciuca, but, due to investments made in logistics facilities and partner relations, the delivery of the entire product range is possible in any city countrywide. The company's products are also available online, through the www.damila.ro website. The company has almost 300 employees and registered a turnover of approximately 63 million Euro in 2020.

EximBank is a specialized institution that is actively involved in supporting and promoting the Romanian business environment.