

Poland: EIB provides additional support to chemical company PCC Rokita



- The Bank will increase the financing provided at the beginning of last year to €67.5 million.
- The funds will support the company's modernisation plans and the construction of the Process Innovation and Scaling Centre.
- Both loan agreements are backed by an EFSI guarantee under the Investment Plan for Europe

On 28 September 2020, PCC Rokita SA signed an annex to the loan agreement with the European Investment Bank (EIB), under which the Bank has granted the company additional financing for €22.5 million, increasing the [loan](#) granted to PCC Rokita at the beginning of last year from €45 million to €67.5 million.

The funds obtained from the financing will support the company in the implementation of investments of a total estimated value of €110.5 million. These include the further expansion and modernisation of chemical plants, such as the pilot plant for the development of polyols and the pilot plant for the production of phosphates and phosphites. They also include investments related to the expansion and optimisation of electrolysis production and the propylene oxide plant, the construction of the Process Innovation and Scaling Centre, and other investments aimed at adapting the existing infrastructure to the increased scale of operations.

Teresa Czerwińska, [EIB Vice-President](#) who oversees operations in Poland, said: *"The EIB as an institution has been consistently supporting projects with great potential for achieving EU policy goals, both in terms of economic development and employment growth. PCC Rokita is a trustworthy partner for us, and is valued as a reliable beneficiary of funds obtained as part of financing. This additional loan is intended to support the company at a time when the effects of the COVID-19 pandemic are most severely hitting the economy. The EIB intends to help PCC Rokita invest in innovation and low-carbon technologies and increase the company's competitiveness when the economy recovers."*

Wiesław Klimkowski, President of the Management Board of PCC Rokita, said: *"The increase in EIB financing is a recognition of its positive assessment of the company's financial and economic situation. It is worth recalling that the EIB supports innovative projects that are not only environmentally friendly, but that also create prospects for long-term growth and new jobs."*

Rafał Zdon, Vice-President of the Management Board, said: *"An important element of our financing structure is the loan granted by the EIB at the beginning of 2019. Considering the currently available sources of financing and the further development of the Company, we decided to expand our cooperation with the European Investment Bank. This cooperation is long-*

standing and the EIB is a stable financial partner.”

Paolo Gentiloni, European Commissioner for the Economy, said: *“Thanks to the Investment Plan for Europe, the EIB will build on its successful cooperation with Polish chemical company PCC Rokita. The additional funding will help the company to continue shifting its production towards renewable and low-emission materials and expanding its innovation and development activities. In short, yet another European investment that is good for the climate and good for jobs.”*

The annex does not result in other significant changes to the loan agreement with the EIB, which – under the original provisions – contains a number of obligations, such as maintaining the level of financial indices specified in the agreement, as well as limitations regarding the payment of dividends. Both loan agreements benefit from the support of the **European Fund for Strategic Investments (EFSI)**, the financial pillar of the Investment Plan for Europe (the Juncker Plan).

[PCC Rokita](#) is the parent company of a Capital Group comprising several companies operating mainly in the chemical and service industries.