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A new investment project commenced at Grupa Azoty S.A.

Increased production capacities and optimised production process are the main objectives of the construction of a new Fertilizer Granulation Unit at Grupa Azoty S.A.

Launching another major project, Grupa Azoty continues to implement its investment strategy. On Wednesday, July 1st, in the presence of the Minister of State Treasury, Mr Andrzej Czerwiński, the commencement act was signed and set in, marking the groundbreaking ceremony for what is already the second unit of this type to be built at the Company.

"I am glad to see Grupa Azoty implementing, step by step, its gigantic investment programme, with a value estimated to reach PLN 7bn by 2020. The Company is the pride of the Polish chemical industry, which also makes me proud myself, as I supervise it on behalf of the State Treasury. The project we are launching today is an excellent example that Polish companies remain innovative and competitive on the difficult European market. I am glad that one of my first visits as the Minister of State Treasury is here," stressed Mr Andrzej Czerwiński during the ceremony.

The construction of the second Granulation Unit, with a value of over PLN 140m, is the largest project currently under way in the fertilizers segment in Tarnów. When completed, the project will enable the Company to enhance its product offering. The new unit will also double the production capacities of ASN and other mechanically granulated fertilizers. In addition, it will further facilitate the abandonment of the old prilling technology, dating back to the 1960s.

"Last year as we approved our investment strategy until 2020, we intended to transform the Polish chemical sector into the most advanced branch of Polish industry. Today, we are making another major step towards making these plans a reality. The Polish chemical industry is becoming a byword for modernity not only here in Poland, but also across Europe and even globally," said Mr Paweł Jarczewski, President of the Management Board of Grupa Azoty, during the ceremony.

Signing the commencement act for the Fertilizer Granulation Unit is a next step in the implementation of Grupa Azoty's growth strategy, providing for a total of 68 investment projects. Within the next five years, in Tarnów alone, Grupa Azoty intends to carry out investment projects with a total value of over PLN 1bn. At the entire Group, Grupa Azoty's planned capital expenditure until 2020 exceeds PLN 7bn.