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Grupa Azoty receives PLN 173m under the 'Aid to energy-intensive industries related to natural gas and electricity prices in 2023' programme

Grupa Azoty S.A. has received state aid under the 'Aid to energy-intensive industries related to natural gas and electricity prices in 2023' programme administered by the National Fund for Environmental Protection and Water Management. The amount of the financial support granted to Grupa Azoty S.A. is PLN 12m, with compensation for the Grupa Azoty Group companies totalling PLN 173m.

In addition to Grupa Azoty S.A., the other companies receiving compensation are Grupa Azoty Zakłady Azotowe Puławy S.A., Grupa Azoty Zakłady Chemiczne Police S.A., Grupa Azoty Zakłady Azotowe Kędzierzyn S.A., and Grupa Azoty Kopalnie i Zakłady Chemiczne Siarki Siarkopol S.A.

The amount of the aid will be included in the separate and consolidated financial results for the fourth quarter of 2023.

'Natural gas and energy prices are critical factors influencing the profitability of production at Grupa Azoty Group companies. In recent quarters, especially after Russia's aggression against Ukraine, our key business segments have faced tough competition in the EU market from products originating in regions outside the EU where gas, energy, and production prices are considerably lower, and production processes are not burdened by the high costs of ambitious climate policies. The provided compensation is essential, enabling our companies to partially offset the considerably higher production costs incurred within the EU,' said Tomasz Hinc, President of the Management Board of Grupa Azoty S.A.

The funds were granted under the Act on the Rules of Implementation of Business Support Programmes in View of the Situation on the Energy Market in 2022–2024, dated September 29th 2022.