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Minister of the State Treasury visits Grupa Azoty S.A.

“The investments planned by Grupa Azoty prove that consolidation of the Polish chemical industry is bringing tangible effects,” said Włodzimierz Karpiński, Minister of the State Treasury, during his visit at the Tarnów headquarters of Grupa Azoty S.A. on Monday. At a meeting held during the visit, Management Board representatives updated the Minister on the Company’s growth strategy and investment plans until 2020.

In the next four years, Grupa Azoty is to invest over PLN 900m in Tarnów alone. The Management Board met with Minister Karpiński at the Grupa Azoty Tarnów headquarters to brief him on the Company’s 2014–2020 growth strategy and investment projects planned for implementation across the Group in the next six years.

Mr Karpiński was very impressed with the investment plans presented to him at the meeting. He emphasised that, as a representative of the major shareholder (the State Treasury holds a 33% stake in Grupa Azoty), he would support the Company in its pursuit of the development directions and strategy set by the Management Board. “It is thanks to such initiatives that the Polish industry is gaining international prominence despite the challenges presented by open market and strong competition,” Mr Karpiński commented. The Minister commended the Management Board and thanked its members for making the consolidation project a success. “The results achieved to date and the ambitious and well-thought-out plans for future growth demonstrate that a strong management team and qualified staff are a guarantee of success. The Polish industry is steadily strengthening its position in global markets. I would like to thank the Grupa Azoty Management Board for their contribution to making it happen,” Mr Karpiński added. In the next two years Grupa Azoty S.A. plans to place in service a polyamide production plant worth PLN 320m and a fertilizer granulation unit with a value of PLN 140m. Other investment plans include upgrade of the unit for production of C-nine from phenol, extension of the polyamide processing unit, and marketing a next-generation iron-chromium catalyst. “The Kraków region is increasingly becoming the main hub of the Polish chemical sector. Every new investment project in the region is applauded as a promise of new jobs. I would like to thank you for all the good news and to assure you that the Province is ready to support Grupa Azoty’s development plans,” stressed Roman Ciepiela, Deputy Marshal of the Kraków Province, also present at the meeting. “However, it is imperative that growth and new investment projects be correlated with small and medium-sized businesses, as this will greatly contribute to the development of the entire region and will certainly help achieve even better results in the future,” Mr Ciepiela added.

In addition to the extensive investment plans, Grupa Azoty’s strategy until 2020 also envisages new mergers and acquisitions, and implementation of the AzotyPRO Operational Excellence Programme.