



# OLTCHIM

Strada Uzinei Nr.1, Râmnicu Vâlcea, 240050, România  
Tel: +40-(0)-250-701200 Fax: +40-(0)-250-735030  
www.oltchim.ro

Nr. înregistrare Registrul Comertului: J/38/219/18.04.1991  
Cod unic de înregistrare: RO 1475261

In reorganizare judiciara  
In judicial reorganisation  
En redressement

To,

**Bucharest Stock Exchange  
Financial Supervisory Authority  
Financial Instruments and Investments Sector**

**Current report according to art. 226 of Law no. 297/2004 and art. 113 of Regulation no. 1/2006**

**Date of report: 23.08.2016**

**Name of the company: Oltchim S.A.**

**Headquarters: Ramnicu Valcea, 1 Uzinei street, Valcea county**

**Fax no.: 0250735030**

**Phone no.: 0250701200**

**Unique registration code: 1475261**

**Trade Registry registration number: J38/219/1991**

**Subscribed and paid up capital: 34,321,138.30 lei**

**Regulated market where the issued securities are traded: Bucharest Stock Exchange**

**Event to be reported:**

**Sale of asset packages of Oltchim S.A.**

Oltchim S.A. (the “Company”) will launch a competitive process for the sale of the assets of the Company, grouped in more bundles, currently being envisaged by the Company nine of such bundles.

Interested parties are invited to submit expression of interest for any (including all) of the asset packages, until 30 September 2016. Continuation of the competitive process by any of the interested parties is subject to the following: (i) submission of an expression of interest, (ii) basic fit-to-bid check of the bidders, (iii) assessment of existing links between the bidders and the Company’s stakeholders and (iv) availability of the bidders to commit to observe market sounding rules. The selection of the buyer(s) will be based on the economic value of the offer(s), the selection process being estimated to be finalized until end of 2016.

Although the Company is undergoing insolvency procedures, its revenues and EBITDA exceeded the estimations made in the reorganization plan, being registered revenues of € 170.2 mn and adjusted EBITDA<sup>1</sup> of € 17.7 mn in 2015. Also, the revenues and adjusted EBITDA<sup>2</sup> of the Company are expected to be € 176.5 mn, and € 23.9 mn respectively at the end of 2016.

<sup>1</sup> Adjusted EBITDA was calculated based on 1) loss from petrochemical division Bradu-Pitesti of € 2.9 mn, 2) loss from non-operating units in Ramnicu Valcea of € 2.5 mn, 3) compensatory salaries and related taxes of € 2.4 mn, 4) penalties of € 0.3 mn, 5) fees for advisory services of € 0.5 mn.

<sup>2</sup> Adjusted EBITDA was calculated based on 1) loss from petrochemical division Bradu-Pitesti of € 2.6 mn, 2) loss from non-operating units in Ramnicu Valcea of € 1 mn, 3) fees for advisory services of € 1.7 mn.

*Disclaimer*

*Some of the statements in the report include estimations which reflect the Company's current views with respect to financial performance. Statements which include the words "expects", "anticipates" and similar statements are merely estimations. All estimations address matters that involve risks and uncertainties. Accordingly, there are or will be important factors that could cause the Company actual results to differ materially from those indicated in these statements.*

Judicial administrator

BDO Business Restructuring SPRL



Judicial administrator

Rominsolv SPRL

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Special Administrator

Stanescu Bogdan

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**OLTCHIM S.A.**  
1, UZINEI STREET  
240050 RM. VÂLCEA  
ROMANIA

Deputy General Manager

Avram Victor

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