

Supported by a grant from Iceland, Liechtenstein and Norway through the EEA Grants Romania 2014-2021, in the frame of the Programme “Energy Programme in Romania”

Project: “Converting the factory to a sustainable energy system“

Beneficiary:



COMPA S.A. SIBIU

Announcement regarding project start up

Sibiu, April 2021

1. **COMPA S.A.**, headquartered in Romania, Sibiu County, 8th Henri Coanda Street, Sibiu, telephone no. +40269/ 239400, fax no. +40269/ 237770 announces start up of the project “Converting the factory to a sustainable energy system”, project co-financed by “Energy Programme in Romania” according to the Project Contract/Grant Offer Letter, 2019/104244, concluded with Innovation Norway as programme operator.

2. **The total eligible value** of the project is **845.785 EURO**, out of which the non-reimbursable financial assistance shall not exceed the amount of **422.800 EURO** and the value of the non-reimbursable co-financing shall be **49,99%**.

3. The duration of the project implementation is **until 30.06.2022**.

4. The objective of “Converting the factory to a sustainable energy system” project is to implement a new renewable energy source to produce electric energy, with no environmental impact. The solar electric power system enables to generate a portion of the electrical power from sunlight. The solar electric system has been engineered to provide many years of automatic operation without producing noise or air emissions and without requiring fuel or extensive mechanical maintenance. The energy produced from the new solar power system will be used for COMPA’s own use. The capacity of the photovoltaic power system is 0,99 MWh. This will be the first step towards a carbon neutral footprint. Secondary objectives for the project are to comply with our Corporate Social Responsibility approach in the enterprise, increase production of energy from renewable energy sources, reduce CO2 and other emissions, as well as strengthening bilateral relations through collaboration with a Norwegian Project Partner – International Development Norway whose primary role is to identify the best way to achieve the long-term goal of becoming carbon neutral, using the experience of Norwegian companies which are world leaders in this segment.

5. Additional details are available by contacting:

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For detailed information on the financing programme, please visit

www.eeagrants.org

www.norwaygrants.org