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Tzvetan Vassilev Opens a New Production Line in Serbia

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The Chairman of the Supervisory Board of Corporate Commercial Bank AD attended the ceremony, marking the commissioning of a new production line for container glass in the largest glass plant on the Balkan Peninsula in Paraćin, Serbia.

The project is worth more than 20 million euros and is funded entirely by Corporate Commercial Bank AD. The plans of the new owner of the plant — the international consortium *Glass Industry* — forecast the overall investment for the technical modernization and the increase in the capacity of the plant to exceed 100 million euros.

"*This is the most moderncontinuous glass-casting production line not only in Serbia, but in the whole of Europe as well. I believe this is something that Serbia should be extremely proud of! Our investment provides new opportunities for economic partnership between Bulgaria and Serbia because in my opinion no cooperation is more successful than the regional one*," Tzvetan Vassilev said at the official opening ceremony.

More than 30 local companies have been involved in the process of preparation and construction of the plant. The new furnace has a capacity of 230 tons per day and has a video surveillance system and automated control of the working process. Owing to the successful completion of the project, more than 180 million bottles and jars will be produced in the plant annually.

The Serbian glass factory employs nearly 1 000 people and is the largest container glass plant on the Balkan Peninsula. It is the only enterprise of its kind in Serbia, Bosnia and Herzegovina, Montenegro, and Macedonia.

You can find more information in Monitor newspaper’s article (The article is in Bulgarian.)