

PRESS RELEASE

ALTEO Nyrt. has begun the implementation of its research project titled „Integration of storage facility equipped with battery cells of various parameters into the electricity system

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ALTEO Energy Service and Trading publicly listed company, as part of the announcement made by the Economic Development Operational Programme, GINOP-2.1.2-8-1-4-16 number, for the combined credit product to support the R+D+I of companies, has been granted EU support in the form of HUF 227.84 million grant and HUF 249.68 million reimbursable loan, for the implementation of experimental development processes.

The project GINOP-2.1.2-8-1-4-16-2017-00310 is realized as part of the Széchenyi 2020 program.

Economic Development Operational Programme

Parallel with the expansion of renewable energy source-based, weather-dependent, energy producing units, there is increasingly growing demand for available equalizing capacities. One of the most important aims of the continuous development of ALTEO Control Center is to provide an answer both in quantity and quality to the continuously growing equalizing demands in the electricity system.

One form of development is the establishment of battery energy storage facilities. ALTEO Group has implemented its first 6 MW energy storage facility in Budapest, in the area of Zugló Heating Power Plant in 2018. The current project involves ALTEO building its second 5 MW energy storage facility in the area of Kazincbarcika Heating Power Plant.

However, the design of the Kazincbarcika battery energy storage facility differs from the current standard market solutions. The investment is unique because in addition to high-performance batteries optimized for energy storage, batteries manufactured for electric cars will also be built into the system. The research-development activity conducted in the framework of the tender will focus on the development of a standardized energy management of batteries with various parameters.

Research results could open the way for additional use of batteries that are unable to perform adequately in other areas but still possess relevant capacity. Thus, for instance, they can contribute turning the re-use of run-down batteries of electric cars in electricity storage systems into a more developed process.

The tender's preparatory administrative tasks for the project began on December 6, 2018, construction begins in June of 2021, and the project is expected to be completed on January 13, 2022.

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