

## PRESS RELEASE

### New battery electricity storage facility project providing nearly one fifth of the total Hungarian capacity delivered in Győr

October 4, 2024 – ALTEO's new 8MW/16MWh battery electricity storage facility in Győr has started operations, and will significantly contribute to the utilization of weather-dependent renewable energy sources. The investment project was inaugurated by Gergely Suppan, Deputy State Secretary for Macroeconomic Analysis, Bence Pintér, Mayor of Győr and Attila Chikán Jr., Chairman and CEO of ALTEO Nyrt.

The 8MW battery electricity storage facility with a nominal capacity of 16MWh, built in the Győr Industrial Park in addition to a 6MW gas engine still under construction, is ALTEO's third and largest storage facility. The unit that was newly handed over will increase the total energy storage capacity currently operating in Hungary by almost 20 percent, of which the company provides about 40 percent.

"With the new energy storage facility, the capacity and flexibility of ALTEO's Virtual Power Plant will be further enhanced, enabling us to contribute even more to the stability of the national electricity grid and to balancing out the fluctuations in energy demand, while we will also be able to ensure the efficient system integration of weather-dependent electricity production capacities, promoting the expansion of the use of climate-friendly energy solutions," said Attila Chikán Jr., Chairman and CEO of ALTEO Nyrt., at the inauguration ceremony.

Deputy State Secretary for Macroeconomic Analysis, Gergely Suppan talked about the importance of the project in the light of the serious debate in Hungary and across the continent on the impact of energy demand for industrial production on European competitiveness. He pointed out that a number of European documents, including the Draghi Report, which discusses the future of European competitiveness in depth, show that without cheap, reliable, locally-produced and green energy, European competitiveness cannot remain dynamic.

Bence Pintér, the Mayor of Győr emphasized: "I believe the handover of a project that will benefit not only Győr, but the entire country to be very important, and without such projects that serve energy security, the revolution of renewables would fail."

**The project included the installation of 9 battery containers, consisting of a total of 1,134 battery modules.** ALTEO's new facility is unique in that three different technologies, i.e. the new battery storage facility, the soon-to-be commissioned gas engine and ALTEO's wind farm in Bőny, will be connected to the national grid at a common point, making use of the wind farm's existing grid connection capacity and increasing the level of its utilization.

The investment project was entirely financed by the own funds of ALTEO Nyrt.

The capital market report that serves as the basis of this press release of ALTEO Nyrt. is available on the company's **website**, as well as on the dedicated disclosures platforms of the **Budapest Stock Exchange** and the **Central Bank of Hungary**.

ALTEO Group

**Press inquiries:**

Next9 Communications

Beáta Hives

beata.hives@next9.hu



ALTEO is a Hungarian-owned energy service and trading company with a modern mindset. The scope of its business activities include the production and trade of energy from renewable energy carriers and natural gas, as well as energy services and development customized to individual corporate needs. The Company provides its customers, including Hungarian SMEs and large corporations, with a reliable and environmentally responsible energy supply based on the sustainable use of renewable energy. Due to its own, optimally designed assets and virtual power plant, the Company provides its partners with the most innovative services of the highest quality. In recent years, innovative business sectors such as e-mobility, waste management and scheduling have been added to this range of services, where aspects of the circular economy are even more prevalent.

ALTEO was first listed on the Budapest Stock Exchange in October 2010. In 2016, the Company successfully completed a public offering. The Company is an active participant of the capital market, and even after the public offering, it has continued to carry out private placements of shares and bonds among institutional investors. ALTEO is a dynamically developing company committed to sustainability and is always on the lookout for new opportunities for investment and growth. The Company is continuously working to ensure that it provides its customers and partners with the most innovative range of services of the highest quality in an effort to achieve a steady increase in shareholder value.

**Press inquiries:**

Next9 Communications

Beáta Híves

[beata.hives@next9.hu](mailto:beata.hives@next9.hu)