

Hungarian alternative energy company Alteo said it won a 1.1 million euros grant together with the Renyi Alfred Mathematical Research Institute from the National R&D&I Fund to develop an automated system for balancing out supply and demand in an increasingly diverse energy market.

Alteo and the Renyi Alfred Mathematical Research Institute seek to optimize energy consumption and output with a smart system based on artificial intelligence in the close to 2.7 million euros projects. An electric furnace that can be used to increase the flexibility of the system is part of the project.

According to Alteo, the project could contribute to the accelerated rollout of power plants fueled with renewable resources, while improving the stability and secure supply of the electricity system and supporting the establishment of a climate-neutral economy.