

Hungary is currently involved in talks about partnering in the construction of a pumped-storage hydropower plant in Germany, according to Hungarian Ministry of Innovation and Technology.

Namely, Minister Laszlo Palkovics held talks with the owners of German Max Aicher group on the state joining a project to build a 450MW pumped-storage hydropower plant in the south of Bavaria. The statement from the Ministry said that Max Aicher has offered the state of Hungary a significant stake in the project.

Hungary's relatively flat geography is not well suited for such facilities, which is why this is a good opportunity for the country to secure the means for electricity market balancing. Max Aicher group is already present in Hungary, with 20 % stake in Ozd Steelworks.