

HydraRedox Iberia has been awarded a €1.67M grant under the EU's Horizon 2020 "SME instrument" programme to build a large-scale demonstration plant and launch commercial activities

Zaragoza, 1 December 2016

HydraRedox Iberia has received a €1.67M from the European Union Horizon 2020 Funding programme for Research and Innovation. The objective is to install a demonstration plant of 1 MW rated power with an energy storage capacity of 4MWh in a real operational environment. This will be immediately followed by a commercialization phase.

Hydraredox Iberia applied to a Horizon 2020 programme Phase II SME-instrument: Stimulating the innovation of SMEs for a low carbon energy system) in the Horizon 2020 programme.

The Project is called VR Energy – A Reliable, Efficient, Flexible and Cost Effective Vanadium Redox Battery Technology for Large Scale Electricity Storage: A Novel Solution for a Green Grid.

The VR Energy project received a certificate of excellence.

About Hydraredox Iberia

Hydraredox Iberia S.L. is a Spanish SME form to develop, manufacture and commercialize large scale electrochemical energy storage (ESS) system based on proprietary vanadium-redox battery technology.

About Horizon 2020 and SME Instrument

Horizon 2020 is the biggest EU Research and Innovation programme ever with nearly €80 billion of funding available over 7 years (2014 to 2020). It promises breakthroughs, discoveries and world-firsts by taking great ideas from the lab to the market. Horizon 2020 funds high-potential innovation through a dedicated SME instrument which supports SMEs with a clear commercial ambition and a potential for high growth and internationalisation. The instrument provides full-cycle business innovation support from the stage of business idea conception and planning (phase I) over business plan execution and demonstration (phase II) to commercialization (phase III).

