

Horizon, GOLDI Mobility and Hy-Hybrid Energy Move Forward with GOLDiON® Project

BUDAPEST, HUNGARY, February 25, 2020 /EINPresswire.com/ -- Representatives from [Horizon Fuel Cell Group](#) (Horizon), [GOLDI Mobility Kft](#) (GOLDI) and [Hy-Hybrid Energy](#) (Hy-Hybrid) met together to discuss Phase-2 and Phase-3 of the GOLDiON® project, which will establish manufacturing of fuel cell buses in Hungary.

GOLDI hosted a meeting on 21st Feb 2020 with the Hungarian Investment Promotion Agency (HIPA) to discuss their plans for local manufacturing and large-scale deployment of fuel cell buses in Europe. The meeting was attended by Mr. Peter Szabo (Senior Consultant, HIPA), Mr. Patrik Toth (Consultant, HIPA), Mr. Craig Knight (CEO, Horizon), Dr. Naveed Akhtar (CEO, Hy-Hybrid Energy), Mr. Ferenc Kovacs (CEO, GOLDI Mobility) and the GOLDI management team.



Representatives from HIPA, GOLDI, Horizon and Hy-Hybrid Energy discuss Phase-2 and Phase-3 of the GOLDiON® project

HIPA is the national investment promotion agency governed by the Hungarian Ministry of Foreign Affairs and Trade. It provides management consulting services to interested companies free of charge in an end-to-end, one-stop-shop model, supporting them in selecting a business location, providing tailor made incentive schemes and information on state aid issues. Besides this, HIPA also aims to link potential financial and strategic investors with Hungarian projects requiring investment, handling a continuously growing database.

GOLDI has previously announced their plans for fuel cell bus deployments in Europe by executing:

- a) Prototype Phase-1: First 18 m prototype fuel cell bus deployment in Hungary
- b) Roll-Out Phase-2: Procurement of multiple fuel cell drivetrains and assembly of 12m and 18m fuel cell buses in Hungary for roll-out to EU
- c) Drive Train Assembly Phase-3: Local assembly of fuel cell drivetrains in Hungary with the goal of significantly reducing the cost of 12m and 18m fuel cell buses to be deployed across the EU.

While Phase-1 of the project is moving forward smoothly, a meeting was arranged with relevant parties to discuss Phase-2 and Phase-3 of the project. During the meeting, Mr. Ferenc Kovacs, CEO, GOLDI Mobility presented the detailed project plan to HIPA's Budapest based team members, who worked closely with HIPA personnel in Singapore to coordinate the collaboration between Horizon and GOLDI. The attendees welcomed the strong support by HIPA for

promoting the project and agreed to work together on a commercial model which will support the local manufacturing of fuel cell buses in Hungary.

Horizon CEO Craig Knight commented: "We have been extremely impressed with the very businesslike approach of the Hungarian government in seeking to attract forward-looking vehicle related capabilities to Hungary. The country is already very well known as a high-quality manufacturing base for Tier 1 automotive OEM's, and Horizon believes it is a very suitable location for fuel cell system production and vehicle integration. With European countries working feverishly to make concrete steps to reduce emissions in the transport sector, we expect to see a strong uptake of fuel cell vehicles deployed from Hungary. Buses is the first step on this journey, but you can expect to see more developments pertaining to zero emission heavy vehicles."

Dr. Naveed Akhtar, CEO, Hy-Hybrid Energy says: "It is productive to discuss Phase-2 and Phase-3 of the GOLDiON® project in parallel to our efforts towards Phase-1. This strategy will steer us towards setting up a local manufacturing facility for cost effective drivetrain assembly right from the outset of our bus project." Dr. Akhtar further added, "With market expectations that only those elusive large volume order can bring unit costs down, we work on selective combination of manufacturing locations, i.e. China and Hungary to bring the unit cost down even at very low production volumes. Moving towards mass manufacturing and utilizing Hungarian automotive competencies, the delivered cost of fuel cell buses will further go down."

About Hy-Hybrid Energy Limited:

Working with the leading players in the hydrogen and fuel cell sector, Hy-Hybrid Energy provides services in clean energy technologies. Based in Scotland, UK, the team are specialists in all major fuel cell types, renewable energy systems, hydrogen storage and production, and support both low and high temperature fuel cell technology.

Visit: www.hy-hybrid.com or contact Hy-Hybrid Energy, info@hy-hybrid.com

About Horizon Fuel Cell Technologies:

Horizon is a fuel cell pioneer and global leader in fuel cell commercialization, having been engaged in fuel cell R&D for 16 years. Horizon supplies a full range of fuel cell systems, from low power air-cooled fuel cells through to high power automotive systems up to 150kW, and containerized MW-scale fuel cell power plants. Horizon has deep IP in all core technologies of PEM fuel cells, from catalyst, membrane electrode, bipolar plates and stacks, to system control.

Visit www.horizonfuelcell.com or contact Craig Knight, craig@horizonfuelcell.com

About GOLDI MOBILITY Kft :

GOLDI provides manufacturing and repair services for public transportation (trams and buses) since 1981. As an ambitious Hungarian manufacturer, GOLDI plans for local assembly of fuel cell electric drivetrains for buses, including fuel cells, batteries, supercapacitors, electric motors, DC-DC converters and control systems.

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