



Bucharest - July 1, 2020

**"Innovative integrated system for the management of risk and life time of high voltage power substations equipment", SMIS 122587**

**NOVA INDUSTRIAL S.A.**, based in Bucharest, Splaiul Unirii Nr. 313, Sector 3, as beneficiary, runs starting with 1<sup>st</sup> July 2020, the project entitled " Innovative integrated system for the management of risk and life time of high voltage power substations equipment", co-financed by the European Regional Development Fund (ERDF), based on the financing contract concluded with the Ministry of Education and Research, as Intermediate Body for the Operational Program Competitiveness 2014-2020.

The general objective of the project is to achieve a product innovation - an informatic system that ensures a modern management of the main assets in the transmission and distribution power grids, respectively in terms of lifetime and specific operational risks.

The result of the project consists of a prototype of the " Innovative integrated system for the management of risk and life time of high voltage power substations equipment ", with direct application in the power sector, in terms of energy efficiency and safety.

The total approved value of the project is 5,206,125.00 lei, out of which the non-reimbursable financial assistance is in the maximum amount of 3,713,258.00 lei (2,970,606.40 lei from the ERDF and 742,651.60 lei from the National Budget) .

The project is being implemented in Bucharest, Bucharest - Ilfov Region, Romania for a period of 36 months, starting with July 1, 2020, until June 30, 2023.

Project co-financed from the European Regional Development Fund through the Competitiveness Operational Program 2014 - 2020.

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