

POLARIS IT GROUP SA (6/2021) OBTAINING FUNDING FOR A RESEARCH AND DEVELOPMENT PROJECT.

Current report 6/2021

Polaris IT Group SA informs that its subsidiary iSRV Zrt. received a subsidy for research and development works under the competition "Support for market-led R&D and innovation projects" (reference number: "2020-1.1.2-PIACI KFI").

In the research project to be implemented, iSRV Zrt will develop a special 3D printer based on phase-controlled radar technology and a precision, also radar-controlled metal casting target machine. Due to the planned technological innovation, the goal is to create a 3D printing and metal casting capability that is significantly faster, resulting in less scrap and wasted raw materials. The project will also use Machine Learning industry 4.0 data control based on self-learning algorithms. The total budget of the project is expected to be HUF 552,100,000 of which the non-refundable grant is HUF 326,960,000. The project will start in the fourth quarter of 2021 and will last a year and a half.

Legal basis: Art. 17 sec. 1 of MAR - confidential information.