

PRESS RELEASE

Eavor selects Turboden as supplier for development of power plant to be deployed with closed-loop geothermal system in Germany

Brescia, 5 July 2022

Eavor, the leader in scalable geothermal energy, has selected **Turboden S.p.A.** (“Turboden”) for the development of their project in the South of Germany in Geretsried (Bavaria). This investment in Turboden’s Organic Rankine Cycle (“ORC”) system will be used in the first commercial Eavor-Loop™ project harnessing heat from the Earth to deliver electricity to the local market.

The project, will have a capacity of **8.2 MWe** (4 loops and a single ORC generator) when it reaches its full capacity. The assumed date of initial power production is 2024 and will be ramped up into 2026 when the plant is operating at full capacity.

Eavor estimates **4,900 homes** per Eavor-Loop™ will be powered with clean energy harnessed from the Earth.

The full 8.2 MWe project will result in ~**44,000 tCO₂e GHG emissions avoided per year** including anticipated heat offtake in addition to the power sales. Eavor further estimates 150 drilling services and powerplant/infrastructure jobs will be created during the construction phase of the project.

Eavor’s technology, known as Eavor-Loop™, uses the natural heat of the earth like a giant rechargeable battery. Fluids are heated by the earth and circulated in a closed network of underground wellbores, unlocking a reliable and consistent energy source. Eavor’s technology differs from other forms of geothermal in that it is a scalable “go anywhere” solution, harvesting geothermal heat to generate dispatchable power and heat with zero emissions.

“Eavor is capable of designing and constructing this ORC power plant simultaneously with the drilling phase of the project due to our confidence in the thermal calculations and process engineering,” states **Daniel M \ddot{u} lk, Eavor’s Germany Country Manager**. “This demonstrates the specific nature and predictability of a closed-loop system and we are excited to have found a great partner in Turboden”.

“It is an extraordinary achievement to have an agreement like this in place prior to drilling and serves to maintain Turboden’s market leadership in Germany,” states Joseph Bonafin, Sales and Business Development Manager for Turboden, “This project aligns with Turboden’s mission to reduce global warming and the consumption of fossil fuels. Maintaining a process of continuous evolution is part of our DNA and Eavor is a perfect partner for us.”

Turboden S.p.A., is an Italian firm and a global leader in the design, manufacture and maintenance of Organic Rankine Cycle (ORC) systems, highly suitable for distributed generation, that generate electric and thermal power exploiting multiple sources, such as renewables (biomass, geothermal energy, solar energy), traditional fuels and waste heat from industrial processes, waste incinerators, engines or gas turbines. Today Turboden expands its solutions with gas expanders and large heat pumps to play a broader role in the decarbonisation of the District Heating sector and of some energy-intensive industrial processes.

www.turboden.com

Eavor (pronounced “Ever”) is a technology-based Energy company led by a team dedicated to creating a clean, reliable and affordable energy future on a global scale. Eavor’s solution (Eavor-Loop™) represents the world’s first truly scalable form of clean dispatchable power. Eavor achieves this by mitigating or eliminating many of the issues that have traditionally hindered geothermal energy. Eavor instead circulates a benign working fluid which is completely isolated from the environment in a closed-loop, through a massive subsurface radiator. This “radiator” simply collects heat from the natural geothermal gradient of the Earth via conduction, at geologically common and drilling accessible rock temperatures. Further inquiries: Eavor Technologies Inc.: www.eavor.com

For more information, please contact:

Alessandra Costa – Marketing & Communication Manager Turboden S.p.A. alessandra.costa@turboden.it / M. +39 3429952036