

PRESS RELEASE

Fervo Energy and Turboden Announce New 1.7 GW Turbine Supply Framework Agreement

Framework agreement secures Turboden Organic Rankine cycle (ORC) turbines for up to 35 GeoBlocks – Fervo’s standardized 50 MW ORC power plants -ensuring a robust supply chain and dependable delivery timelines

Houston, TX — April 7, 2026 — Turboden America LLC, subsidiary of the technology provider for power generation and heat electrification Turboden S.p.A. (a Mitsubishi Heavy Industries Group company), today announced a three-year framework agreement with Fervo Energy, a leader in next-generation geothermal development, to supply Organic Rankine cycle (ORC) units for up to 35 GeoBlocks totaling 1,750 MW of carbon-free, dispatchable power capacity.

This agreement is expected to enable the optimal conversion of geothermal heat into baseload carbon-free electricity and expands the US-based supply chain for Turboden’s proprietary ORC turbine design. These strengthened capabilities are intended to help shorten lead times for current and future customers and provide geothermal energy developers with a more efficient path to meeting rising power demand. This framework agreement also establishes delivery timelines that are expected to enable faster project execution and support supply chain resilience as Fervo scales.

“Over the past two years, we have built a constructive strategic relationship with Fervo, and this framework agreement reflects a mutual commitment to continued and expanded collaboration. Geothermal energy will be essential in stabilizing a strained power grid with clean, firm energy, and Fervo has shown strong leadership in advancing the sector,” said **Paolo Bertuzzi, President Turboden America LLC and CEO Turboden S.p.A.** *“With this announcement, we are prepared to scale delivery in the U.S. market and add megawatts of new generation wherever and however they are required.”*

This commitment builds on Turboden’s prior agreement with Fervo to supply ORC units for three 50 MW GeoBlocks at Fervo’s enhanced geothermal development in Utah, Cape Station. By establishing a multi-year arrangement, Fervo has identified Turboden as a dependable supplier as it continues to scale

and looks to rely on ORC technology as a core component of its projects. Both companies plan to apply lessons learned across deployed units to continuously strengthen system performance. The companies are currently in the advanced commissioning stage of the Phase I project at Cape Station, a key milestone representing the first project to start within a large and strategic development pipeline, with startup expected later this year.

*“Expanding our work with Mitsubishi Heavy Industries is a key step in scaling geothermal to meet rising U.S. power demand,” said **Tim Latimer, CEO and co-founder of Fervo Energy**. “By combining Turboden’s proven ORC technology with the global capabilities of Mitsubishi Heavy Industries, we are strengthening the supply chain needed to build geothermal at scale. This collaboration will play a central role as we continue to develop at Cape Station and beyond and bring reliable, 24/7 carbon-free energy to the grid.”*

As data center developers increasingly recognize geothermal energy as a viable baseload power solution, this agreement positions Turboden and Fervo to deliver fast-tracked projects that address immediate, near-term electricity demands. Turboden’s ORC turbines, which convert heat into power without increasing fuel consumption, water use, or CO₂ emissions, can also be used with gas turbines and a range of industrial processes that produce waste heat, unlocking additional capacity from existing infrastructure for utilities and other energy providers.

For more information,
Alessandra Costa - Senior Marketing & Communication Manager – alessandra.costa@turboden.com

About Turboden America LLC

Turboden America LLC, based in Houston, Texas, is a subsidiary of Turboden S.p.A., an Italian company that is part of Mitsubishi Heavy Industries Group and provides technological solutions for power generation and heat electrification to industries and to utilities. Its offerings range from Organic Rankine cycle (ORC) plants to large heat pumps, and gas expanders. Since 1980, Turboden has been a pioneer in the energy transition. Having established itself as a world leader in ORC technology, with over 470 plants in more than 50 countries, and more than 1 GWe of overall capacity, Turboden is now one of the most dependable technology partners for optimized solutions to decarbonize industrial and power generation processes. Its technologies have enabled over 63 million tons of CO₂ savings, confirming Turboden as a key global partner for energy efficiency and sustainability. www.turboden.com.

About Fervo Energy

Fervo Energy provides 24/7 carbon-free energy through the development of next-generation geothermal power. Fervo’s mission is to leverage innovation in geoscience to accelerate the world’s transition to sustainable energy. With breakthroughs in horizontal drilling, fiber-optic sensing, and advanced reservoir engineering, Fervo is making geothermal scalable, competitive, and ready to meet growing global demand. For more information, visit www.fervoenergy.com