

## **Eavor Applauds DOE's Liftoff Report Focused on Next Generation Geothermal**

*Eavor's Technology Provides Carbon-Free, Sustainable Energy Development That Aids in the Decarbonization of Heating & Electricity*

**CALGARY, Alberta, Canada** – Eavor Technologies Inc., an advanced geothermal or closed-loop energy company, praised the Department of Energy's (DOE) "[Pathways to Commercial Liftoff: Next-Generation Geothermal Power](#)," which provides a roadmap for advancing next-generation geothermal power. The report is the latest installment in the "Pathways to Commercial Liftoff" series that "provide[s] public and private sector capital allocators with a perspective as to how and when various technologies could reach full-scale commercial adoption," according to DOE.

"We applaud DOE's focus on next-generation geothermal power in its latest Liftoff report that will add to the momentum Eavor and the geothermal sector are experiencing today, especially with corporate buyers signaling strong demand for advanced clean tech," said **Jeanine Vany, Eavor co-founder and executive vice president of corporate affairs**. "In addition to providing carbon-free, sustainable energy development and furthering the decarbonization of heating and electricity, we're also creating high-paying jobs, providing grid-hardening capabilities and requiring minimal water and land. We are excited about the opportunities ahead that DOE makes clear in this new report."

DOE's Liftoff report highlights Eavor in particular and how next-generation geothermal power could grow by more than 20 times by 2050 – contributing 90 GW of clean power. This growth would aid in advancing the clean energy transition and a just transition for oil and gas workers.

With existing technology and workforces, "[t]here is also a credible, though ambitious, path for closed loop geothermal systems to achieve cost reductions that allow the technology to deliver clean firm power at competitive prices by 2035," according to the report.

"The most notable closed loop geothermal successes in the field are a pilot loop completed by Eavor Technologies in Alberta, Canada ("Eavor-Lite"), and a deep drilling demonstration in New Mexico in 2023," according to the report. "Success at this stage has enabled Eavor to develop the first-ever large-scale demonstration of closed loop geothermal, in Geretsried, Germany, which is scheduled to produce about 8 MW of power from four loops drilled to about 3 miles' depth in 2027."

Eavor-Loop™ technology operates on a closed-loop system, eliminating the need for fracking or water consumption and mitigating seismic risks associated with traditional geothermal methods. By harnessing the Earth's natural heat through a network of deep, horizontal wells, Eavor-Loop™ offers a reliable, continuous, and cost-effective source of clean energy with minimal environmental impact.

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**ABOUT EAVOR TECHNOLOGIES INC.**

About Eavor Technologies Inc. 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, baseload capable, and flexible heat and 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 that 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. Eavor has been supported by equity investments made by several leading global energy producers, investors, developers, and venture capital funds including Vickers Venture Partners, bp Ventures, Chubu Electric Power, BDC Capital, Temasek, BHP Ventures, OMV, the Canada Growth Fund, the Microsoft Climate Innovation Fund, and Kajima Corporation.  
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