**Eavor GmbH**

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Overview Eavor-Loop™

**In Geretsried, Eavor is building a geoenergy power plant with an innovative new technology known as the Eavor-Loop™. The Eavor-Loop™ will supply the entire region with district heating and electricity as the world’s first commercial project of its kind. This technology will significantly increase the base-load-capable renewable energy available in Germany, and globally, as it can be implemented almost anywhere.**

The Eavor-Loop™ is essentially, an underground heat exchanger, meaning a heat medium circulates independently in the rock, so and underground aquifer is not required. The Eavor-Loop™ thus has distinct advantages over the traditional geothermal energy that has been used to date. With no aquifers required, there is no exploration risk, which means that wherever we drill and Eavor-Loop™, we can produce energy.

For this same reason, an Eavor-Loop™ can produce energy virtually anywhere and exactly where it is needed: near residential areas for district heating networks or even at industrial plants.

Finally, the technology is earthquake safe. Since no volume changes are made in the deep rock, induced seismicity is ruled out. Due to its advantages, the Eavor-Loop™ technology has the potential to become the gamechanger in the energy supply of Germany and worldwide.

The realization of the Eavor-Loop™ technology is made possible by a whole series of innovations in the field of drilling technology, which are being developed, tested and applied by Eavor.

For the construction of the Eavor-Loop™ in Geretsried, Eavor is working with two drilling rigs operating in parallel. The rigs first drill down vertically to a depth of pprox.. 4,500 meters. There, the wells are turned horizontally and several parallel laterals are drilled, each about 3,300 meters long. Eavor connects these wellbores at depth, completing the loops. To do this, Eavor uses magnetic ranging technology. The drill heads of the two parallel wells communicate with each other to make the connection and intersect.

Another innovation is Eavor’s patented Rock-Pipe™ borehole sealing technology. This eliminates the need for casing in horizontal sections. The low-porosity borehole walls are sealed with a liquid sealant so that the working fluid remains safely in the heat exchanger.

In two demonstration projects, Eavor has tested the Eavor-Loop™ technology and the innovative drilling concept. Since 2019, Eavor has been operating the prototype Eavor-Lite™ project in Alberta, Canada, which consists of only one loop. Eavor-Lite™ has been supplying thermodynamic data for years, which shows the sustainability of energy generation by the Eavor-Loop™. Once in operation, it reliably supplies energy for decades.

In New Mexico, USA, the Eavor-Deep™ demonstration project focused on the use of the innovative drilling technology under extreme conditions. Eavor-Deep™ was successfully completed in December, 2022. The project showed that Eavor is able to master the precise drilling technology down to a depth of around 5,500 m and at temperatures of around 250 degrees Celsius.

Data and results from the test facility and test drilling are now flowing into the construction of the Eavor-Loop™ Geretsried. The technological approach and the successful test series prove that the Eavor-Loop™ is a scalable form of renewable energy that can be rolled out worldwide and then become a significant factor in the fight against climate change.

This potential has been recognized early on by a number of key investors. Since the founding of the Canadian parent company Eavor Technologies Inc. in 2017, there have been equity investments from several of the world's leading energy companies, investors, developers and venture capital funds, including Vickers Venture Partners, bp Ventures, Chubu Electric Power, BDC Capital, Temasek, Chevron Technology Ventures, BHP Ventures, Helmerich & Payne and Precision Drilling.

Most recently, in May 2023, OMV AG, a publicly traded Austrian industrial company, made a 34 million euros investment in Eavor Technologies Inc. with the goal of large-scale deployment of Eavor-Loop™ technology in Europe and beyond.

The Eavor-Loop™ project in Geretsried is also the focus of the EU Commission's funding activities. The construction is receiving a grant of 91.6 million euros from the European Innovation Fund EIF.

**About Eavor:**

*Eavor GmbH is the subsidiary of the technology-based, Canadian energy company Eavor Technologies Inc. Eavor is dedicated to creating a clean, reliable and economical energy supply on a global scale. In the Eavor-Loop™, a working fluid circulates in a closed loop and as it circulates, the working fluid absorbs heat from the surrounding rock and transports it to the surface for energy production. Since the Eavor-Loop™ does not require thermal water, it is free of discovery risk. In Geretsried, Eavor is implementing the first commercial geothermal power plant with an Eavor-Loop™.*

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