

Press Release



Calgary, May 4, 2011

CanGEA co-founding International Geothermal Business Coalition highlighting the vast business opportunities in geothermal development in Canada and for Canadian companies internationally

In an historic accord, the members of several leading national geothermal trade and business associations have joined together to establish an international geothermal business coalition.

The new International Geothermal Business Coalition (www.internationalgeo.org), co-founded by the European Geothermal Energy Council (EGEC), the U.S. Geothermal Energy Association (GEA), the Canadian Geothermal Energy Association (CanGEA), the Australian Geothermal Energy Association (AGEA), and the Chilean Geothermal Energy Association, will represent the leading companies in developing geothermal resources to meet energy needs across the world. The groups issued a joint declaration, which is available at: www.cangea.ca

"Supporting a range of government policies that can provide support for the development of geothermal resources is our priority," said Philippe Dumas of the European Geothermal Energy Council. "We will call upon each country to assess the potential of geothermal and develop effective long-term incentives and policy supports for this growing renewable industry."

Geothermal power presently supplies the world with 10,715 Megawatts of electricity in 24 countries on six continents. The potential to use geothermal resources is much greater. With the technology available today and under development for the future, geothermal resources could supply more than 300,000 Megawatts of power, but producing far fewer carbon emissions than from legacy sources.

The new geothermal coalition will work to expand efforts to utilize these valuable geothermal resources in every nation. With the vast potential that geothermal has to create clean, renewable base-load energy and bring jobs to the nations that embrace it, the coalition leaders will work to ensure that geothermal resources are not ignored in national and international energy plans.

"International and multi-national organizations will also be vital to supporting geothermal resource assessment, technology development, and the development of global policies and financial incentives to expand use of geothermal resources," said Fernando Allendes, President of the Chilean Geothermal Energy Association, ACHEGEO

"As we see people across the globe clamoring for safe, clean, and renewable power, the geothermal industry can help meet those demands if government policies recognize the potential of geothermal energy," said Karl Gawell, Executive Director of the U.S. Geothermal Energy Association, GEA.

"It is vital that we ensure funding and support provided to geothermal will be equal to, if not greater than, that provided to support other technologies," said Susan Jeanes, Chief Executive of the Australian Geothermal Energy Association.

Geothermal energy, as a renewable energy source, not only provides a clean and renewable option for electricity generation around the clock, but also efficient and competitive heating options for Canadians

all over Canada.

With the expected resource potential of Canada, electricity generated by geothermal energy could replace approximately 10 nuclear power plants and provide up to 10% of Canada's total electricity generation as of today. It could provide more than 9,000 permanent jobs and approximately 30,000 temporary manufacturing and construction employment.

The industry represents a \$25 billion market opportunity in Canada for companies willing to participate in the growth of the industry, despite current development being scarce and small scale.

Canadian developers, technology and service firms are active globally and represent a strong share of development activities in the U.S., but also in South America, Europe, Australasia and elsewhere.

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About the Canadian Geothermal Energy Association (CanGEA):



CanGEA is the collective voice of Canada's geothermal energy industry. As a non-profit industry association, CanGEA represents the interests of our member companies with the primary goal of unlocking the country's tremendous geothermal energy potential. Geothermal energy can provide competitively priced, renewable, round-the-clock energy to the Canadian and U.S. markets. and be a part of the solution to growing concerns about securing sustainable, cost-effective energy sources. CanGEA promotes the industry and the potential of geothermal energy in Canada through outreach events, research, policy work and representation of Canadian interests internationally.

For more information, please visit www.cangea.ca. Follow CanGEA on [Twitter](#). Become a fan on [Facebook](#).

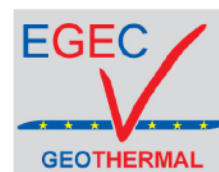
About the Geothermal Energy Association (GEA):



The Geothermal Energy Association (GEA) is a trade association composed of U.S. companies who support the expanded use of geothermal energy and are developing geothermal resources worldwide for electrical power generation and direct-heat uses. GEA advocates for public policies that will promote the development and utilization of geothermal resources, provides a forum for the industry to discuss issues and problems, encourages research and development to improve geothermal technologies, presents industry views to governmental organizations, provides assistance for the export of geothermal goods and services, compiles statistical data about the geothermal industry, and conducts education and outreach projects.

For more information, please visit www.geo-energy.org. Follow GEA on [Twitter](#). Become a fan on [Facebook](#).

About the European Geothermal Energy Council (EGEC):



The "European Geothermal Energy Council" (EGEC) is an international association founded in May 1998. It plays a vital role in geothermal business development in Europe. EGEC is based in the Renewable Energy House in Brussels, Belgium, and unites more than 115 companies and organisations, from 23 European countries, working in the geothermal field in Europe. The main goal of EGEC is to foster market development for geothermal energy, and to work for improvement of business conditions in Europe. EGEC represents all the European geothermal electricity and heating & cooling sector.

For more information, please visit www.egec.org. Follow EGEC on [Twitter](#).