GREET GEO

Green transition with geothermal energy

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Funded by
the European Union

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Project: **GREET GEO**

Project duration: 11/2024 - 11/2026

Focus: to accelerate investment in less developed European regions through innovation, interregional cooperation, and projects that connect local stakeholders, science and industry.

PROJECT OBJECTIVES

ENCOURAGE INVESTMENT IN GEOTHERMAL PROJECTS

DEVELOP INNOVATION-BASED VALUE CHAINS

SUPPORT THE DEVELOPMENT OF SMART SPECIALISATION STRATEGIES (S3) AND EU FUNDING APPLICATIONS

REDUCE INVESTMENT RISK

What does the project aim to achieve?

1. Increase investment in geothermal energy

➤ Especially in less developed regions of the Pannonian Basin and other EU areas (e.g. volcanic islands)

2. Develop innovation-based value chains for geothermal projects

➤ Connect research, industry and local communities

3. Support the development of regional S3 strategies

➤ Focus on geothermal niches and concrete implementation measures

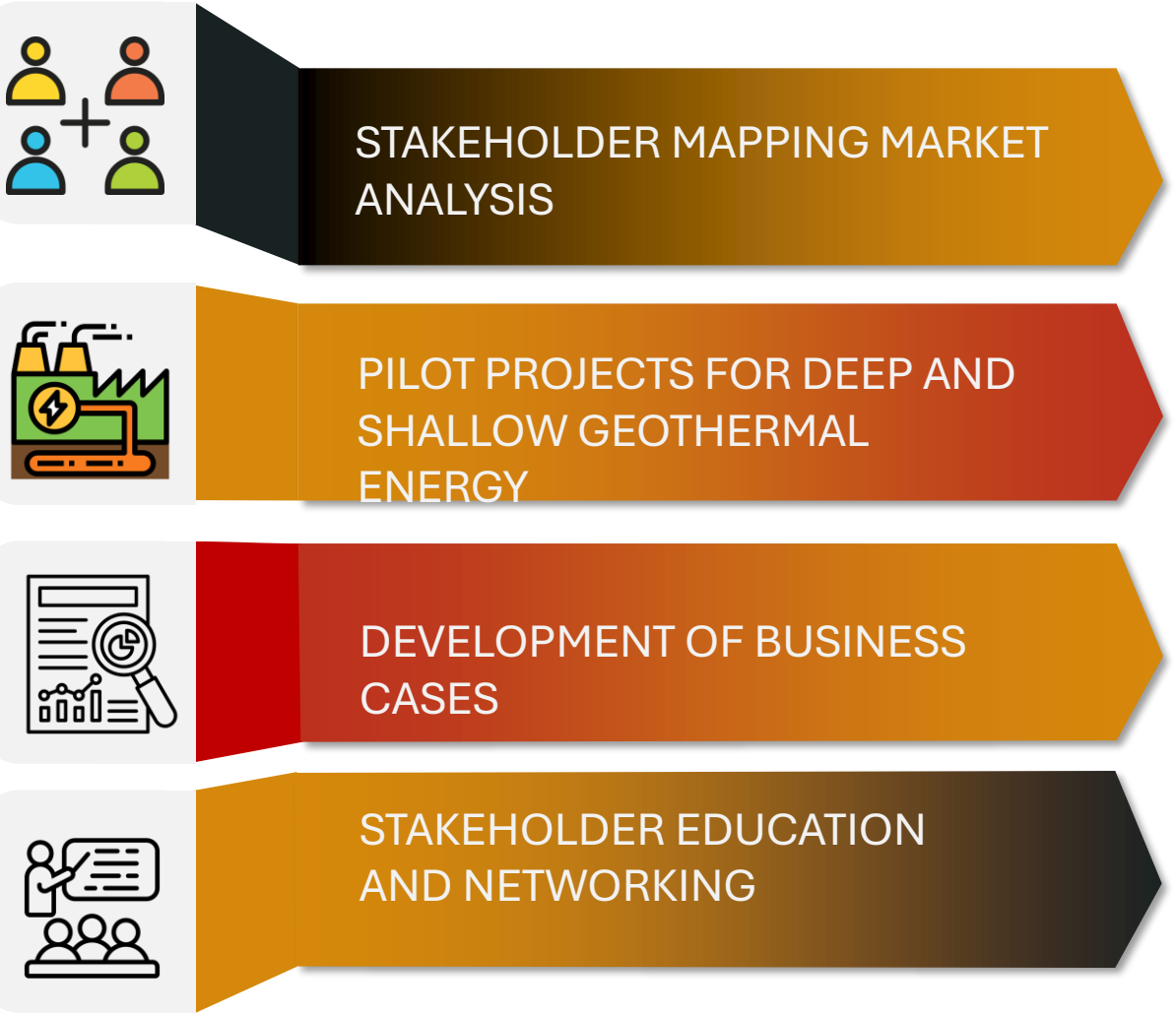
4. Prepare concrete projects for fundings

➤ Business cases and support for applications to I3, Interreg and other EU funds

5. Reduce investment risk

➤ Stakeholder education, financing models (ESCO, crowdfunding), and regulatory support

PROJECTS ACTIVITIES



1. Stakeholder mapping and market analysis (WP2)

➤ Identifying potential partners for pilot projects, investments, and knowledge transfer – creation of an international stakeholder database

2. Development of regional S3 roadmaps (WP3)

➤ Creating geothermal energy strategies aligned with local potential, identifying weaknesses

3. Pilot projects for shallow and deep geothermal (WP3)

➤ Testing practical solutions and gathering feedback

4. Development of business cases and financing models (WP4)

➤ Preparing for investment and EU funding applications

5. Stakeholder education and networking

➤ Workshops, trainings, international collaboration, on-site visits

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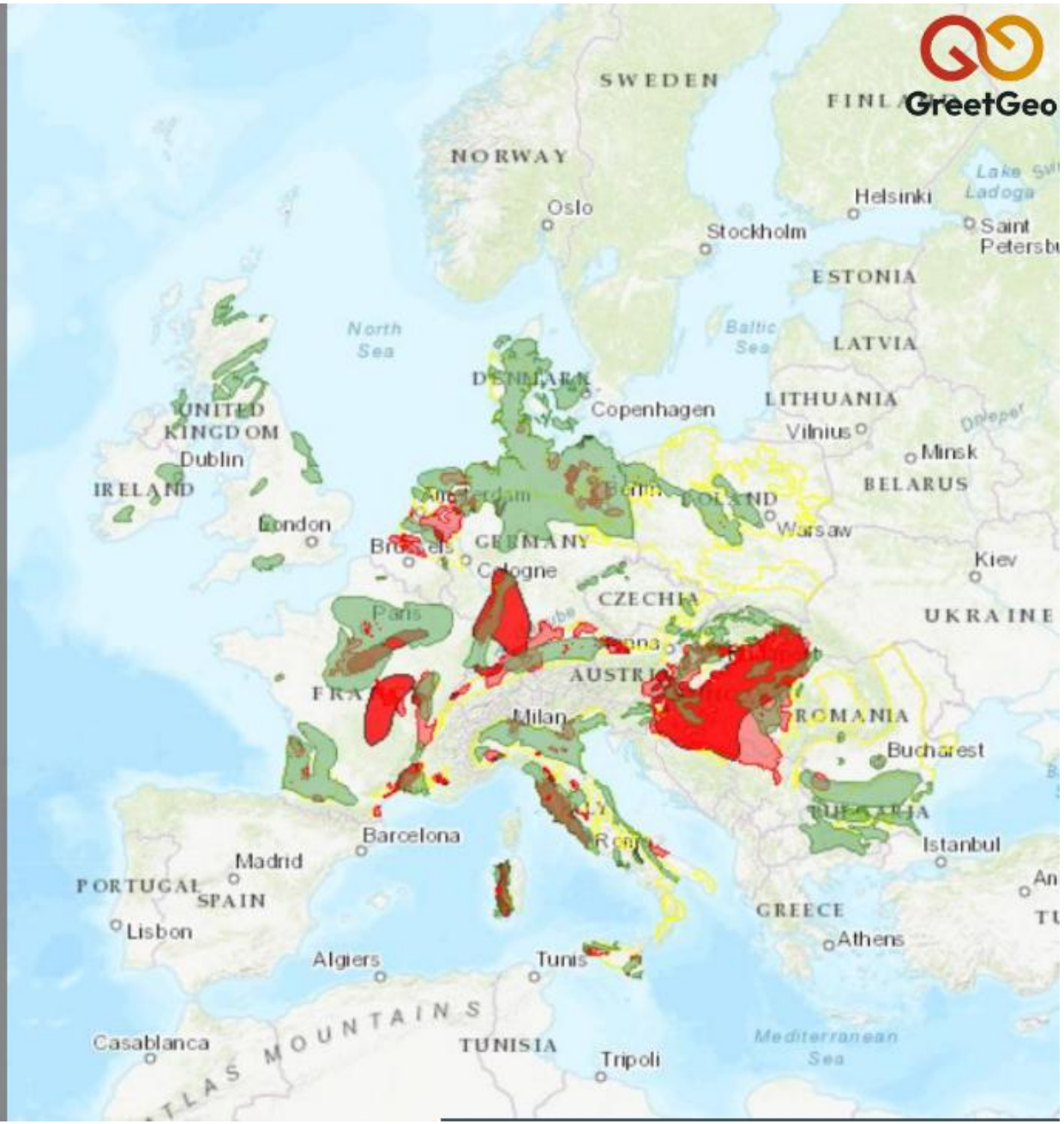
Why Geothermal?

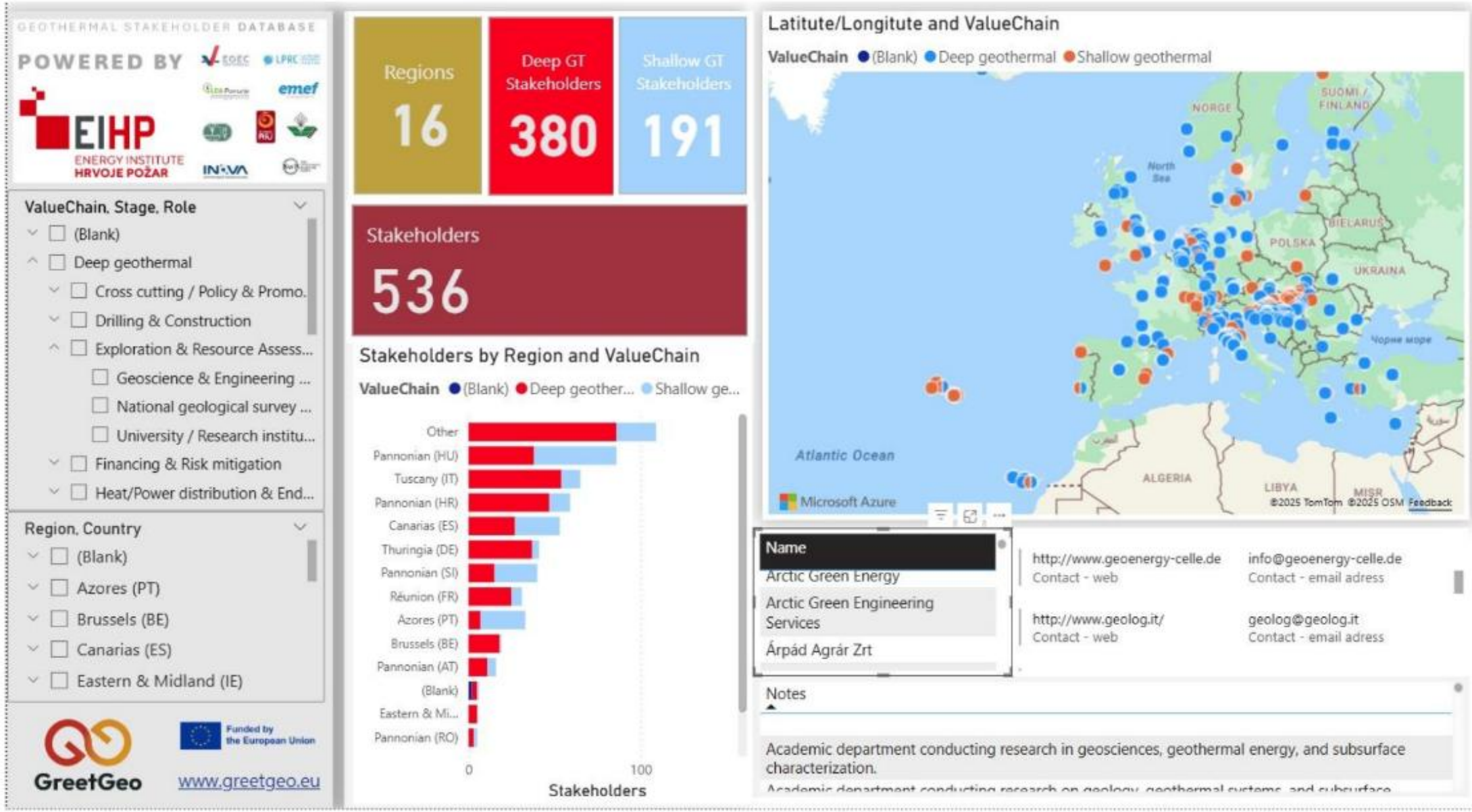
- Large untapped potential in **Pannonian Basin**, Azores, Canaries
- **Baseload renewable** energy with high efficiency
- Applicable to **electricity, heating, cooling, agriculture**
- **High capacity factor, less land use**

Key Barriers to Geothermal Scale-Up

- High CAPEX & exploration risk
- Complex, fragmented regulation & permitting
- Lack of qualified workforce
- Insufficient political support
- Low public acceptance, confusion around technology
- Missing geological data & market statistics
- No geothermal strategy in all EU countries
- Lack of cross-sector integration
- Failure to recognize cross-sectorial opportunities



WP2 ACTIVITY: GEOTHERMAL STAKEHOLDER DATABASE



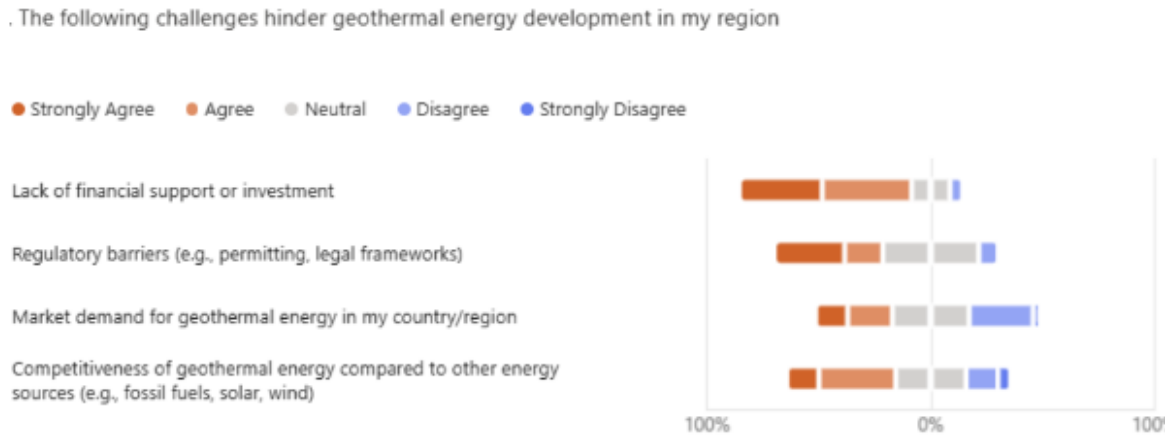
Strong interest in cooperation
SMEs, municipalities, clusters, and research institutions want more cross-regional collaboration and joint pilots.

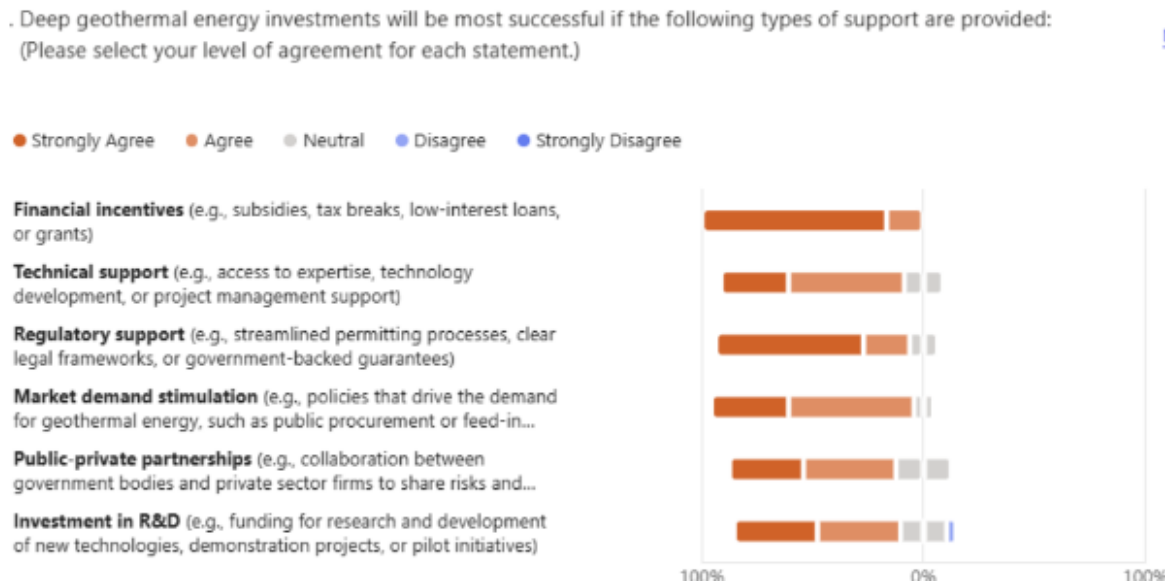
Clear need for financial de-risking
Stakeholders ask for incentives, guarantees, risk-sharing schemes, and PPP models.

Regulatory simplification
Complex permitting, lack of standardised procedures, and unclear rules appear across several regions.

Different risk profiles: deep vs. shallow
Deep: high CAPEX + geological risk
Shallow: costs, awareness, workforce, regulation

Skills and capacity gaps
Shortages in installers, drilling expertise, and municipal technical capacity.





EGEC GEOTHERMAL

Thank you!

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