



French firms join forces in GEODEEP Cluster for Heat and Power

by **Francisco Rojas** under **BY REGION, EUROPE & MIDDLE EAST, GENERAL** on **June 30, 2014**

The new French geothermal cluster will be composed of 12 companies with ample expertise and renown. The cluster will also pool €100 million risk insurance fund to unblock project financing for pre-commercial EGS projects alongside national and international geothermal projects.

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On the 25th June, 12 French companies officially joined forces under the 'GEODEEP' cluster. Together they call for a €100 million risk insurance fund, and the development of around 20 geothermal plants in France by 2020, leading to €2 billion in revenues and the creation of 1,000 jobs. The Cluster brings together companies representing more than €119 million and 300,000 employees globally.

A €100 million risk insurance fund to unblock project financing. France has a history of geothermal insurance schemes for the geological risk dating back to the 80s, and now the GEODEEP cluster is now raising support for an innovative insurance fund. The geological risk is today considered by the industry to be the main financial barrier.

The fund would be divided into two sections:

- one for pre-commercial EGS projects (50MW, 10 doublets),
- and the other for high temperature projects in French overseas departments (60MW, 4 projects) and internationally (180MW, 6 Projects).

According to their website, the French Geothermal Cluster for heat and power, is composed of :

Large energy companies with a worldwide presence, a total turnover of €120 billions and more than 300 000 employees:

ALSTOM, EDF-ESG, EIFFAGE-CLEMESSY, GDF Suez-COFELY

Specialized companies with more than 30 years experience in:

Geothermal engineering services:

BRGM, CFG SERVICES, GPCIP, TERANOV,

Power Plant EPC: ALSTOM, EIFFAGE-CLEMESSY

Equipment manufacturing: ALSTOM, CRYOSTAR

Operation & Maintenance: GDF Suez-COFELY

Specialized developers/integrators of geothermal projects:

CFG SERVICES, EDF-ESG, ELECTERRE, FONROCHE, TERANOV,

Geothermal associations for professionals:

AFPG, Syndicat des énergies renouvelables (SER)

Source: GEODEEP Press Release / Company Brochure