



PRESS RELEASE

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European Geothermal industry confident to reach 2020 targets

More than 120 company representatives from 20 countries attended the Geopower Europe 2009 Conference.

Although the current financial crisis is affecting the RES sector, the geothermal industry is confident to reach 2020 targets of the EGEC Brussels declaration with 6 GW electricity and 39 GW heating installed.

EGEC has presented the national geothermal targets for both electricity and heating & cooling, emphasizing the weight of geothermal in the EU RES 20% target by 2020.

The Geothermal sector calls on national governments to endorse those targets and to provide the necessary political and legislative support within their National Renewable Energy Action Plans (NREAPs).

At the moment, one of the main barriers identified by the geothermal community addresses the coverage of the drilling risk. The sector urges Member States and European Authorities to create an European Risk Insurance Scheme; the design of this innovative financial tool is ready to be implemented.

The geothermal industry is sure to provide a large contribution to our future renewable energy mix and to ensure reaching the urgently needed CO₂ emission reduction.

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