

Criterion Energy Partners Announces Strategic Investment from Chesapeake Energy to Advance Geothermal Energy Technology

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[EINPresswire.com/](https://www.einpresswire.com/) -- [CRITERION ENERGY PARTNERS](#) today announced a strategic partnership with Chesapeake Energy Corporation (NASDAQ:CHK) to advance the company's plan to deploy

and develop technologies for [geothermal energy](#) development. The partnership includes an investment by Chesapeake to assist in the planning and preparation for an initial test well, advancing Criterion Energy Partner's (Criterion EP's) mission and vision of making geothermal energy commercially viable everywhere. Chesapeake brings extensive experience in subsurface evaluation, drilling and completions, and will have the option to participate in additional future development projects under the terms of the partnership.



Criterion EP recently announced a 10,000-acre lease acquisition near the Department of Energy's Pleasant Bayou project, which proved feasibility of a large geothermal resource along the Texas Gulf Coast. The company's acreage position combined with its strategic industry relationships solidifies the prospect of generating utility scale geothermal energy in Texas with the proprietary Criterion Geothermal System™ and Industrial DirectConnect™ technologies.

Danny Rehg, Criterion Energy Partners' Co-Founder and Chief Executive Officer, stated, "Our partnership with Chesapeake will help unlock geothermal energy technology for new markets and customers that are increasingly demanding always-on renewable energy."

About Criterion Energy Partners

Criterion Energy Partners is a next generation energy company that plans to develop distributed energy projects to help customers reduce emissions and improve operating efficiency using heat from the earth. The company's mission is to create a more sustainable future by making geothermal energy projects commercially viable everywhere. Key to its strategic advantage are Criterion Energy Partners' team of managers, associates, and advisors with extensive experience in Business Development, Finance, Legal, Drilling & Completions, Subsurface Engineering, Geology, Geophysics and Data Science. Criterion Energy Partners touts value creation through its

business model and tangible measurements, including (i) Emissions reductions, (ii) Power reliability, (iii) Long term cost stability and (iv) Weather resiliency.

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