

GreenFire Energy Inc. and CPC Corporation, Taiwan enter into a Memorandum of Understanding for Closed-Loop Geothermal

GreenFire Energy and CPC Corporation, Taiwan to Work Together to Develop Geothermal Projects in Taiwan

SAN FRANCISCO, CALIFORNIA, USA, January 10, 2023 /EINPresswire.com/ -- [GreenFire Energy Inc.](#)

and [CPC Corporation](#), Taiwan ("CPC"), have signed a memorandum of understanding (MOU) to work together to develop geothermal projects in Taiwan. This agreement enables both companies to collaborate on future geothermal projects and further Taiwan's progress towards its Net Zero Emission 2050 goal. The MOU was signed at the Taiwan International Geothermal Conference in Taipei, Taiwan.

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Joseph Scherer

CPC is Taiwan's state-owned petroleum company. It is implementing the government's energy transition policy

and actively promoting geothermal power generation. CPC has extensive exploration and drilling experiences that can be applied to geothermal energy development in Taiwan.

GreenFire Energy has developed a versatile, closed-loop Advanced Geothermal System (AGS) called GreenLoop. GreenLoop can economically access the entire spectrum of geothermal and certain oil and gas resources that conventional geothermal technology cannot. The technology enables new and existing operators and developers to retrofit idle wells, to expand existing fields with new wells, and de-risk the development of new geothermal resources quickly and economically. Additionally, GreenLoop can be precisely tailored for optimal power generation and techno-economic feasibility.

“In line with Taiwan government's energy policy and the global trend, CPC is accelerating in expanding the renewable energy business. In recent years, CPC has been engaged in geothermal development utilizing its rich experience in petroleum exploration and drilling. We welcome the opportunity to evaluate the innovative geothermal technology from GreenFire Energy and look forward to further possible cooperation,” said Dr. Wei-Jr Wu, acting ceo of Exploration &

Production Business Division, CPC.

“There is tremendous global interest in GreenFire Energy’s technology and a significant demand for geothermal energy projects in Taiwan. Our GreenLoop technology is uniquely suited for much of Taiwan’s geothermal resources and will enable our projects to deliver geothermal energy quickly and economically,” said Joseph Scherer, chief executive officer, GreenFire Energy Inc.

“As a company representing GreenFire Energy in Taiwan, GreenFire Energy and Taiteck Co., Ltd., have teamed up and will implement the project to apply the GreenLoop technology for geothermal works in Taiwan. Taiteck is very pleased to see a successful case of using GreenLoop technology for geothermal power generation in Taiwan in the future cooperation between CPC and GreenFire Energy, which will push local geothermal developers to take a bold step forward. This signing of the MOU is a good start for future cooperation,” said Johnny C.Y. Liu, president of Taiteck Co., Ltd.

About GreenFire Energy® Inc.

San Francisco-based GreenFire Energy is committed to accelerating the generation of clean, continuous, reliable geothermal energy. The firm’s approach includes GreenFire’s GreenLoop™ closed-loop technology, a versatile Advanced Geothermal System (AGS); rich global geothermal expertise, both in-house and with industry-recognized partners; and, collaboration with the world’s largest geothermal operating companies to deliver geothermal energy rapidly and economically. GreenFire Energy is based in the San Francisco, California area. Visit us at www.greenfireenergy.com.

About CPC Corporation, Taiwan

CPC is Taiwan’s state-owned petroleum company and is responsible for supplying adequate energy to the domestic market. CPC’s business includes energy exploration and production, refining, petrochemicals, lubricants, solvents and chemicals; it is also Taiwan’s sole importer and supplier of natural gas. CPC is committed to sustainability in corporate operations, as evidenced by its membership of the World Business Council for Sustainable Development (WBCSD) since 2006. We at CPC are further committed to corporate social responsibility, to upgrading public



Johnny C.Y. Liu, President, Taiteck Co., Ltd.; Glenn U. Golla, Project Developer, GreenFire Energy; Dr. Chen-Hui Fan, Deputy Chief Executive Officer, Exploration & Production Business Division, CPC Corporation; Mr. Michael Chang, Deputy General Manager, CPC Corporation

image and reputation and balancing our responsibilities to the three pillars of the nation – its economy, its environment and its people. Visit us at www.cpc.com.tw.

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