

Joint Venture between ZeroGeo Energy GmbH and Sage Geosystems Inc for Energy Storage and Geothermal Baseload Power

ZUG, CANTON OF ZUG, SWITZERLAND, January 16, 2023 /EINPresswire.com/ -- [ZeroGeo Energy GmbH](#), the operator and developer of geothermal power projects in Europe, is pleased to announce it has entered into a Joint Venture Agreement (the "JVA" and the "Joint Venture") with [Sage Geosystems Inc](#) ("Sage") to jointly develop geothermal energy storage and power production projects in Europe.

The Joint Venture will combine Sage's technology and ZeroGeo's project development skills to develop projects involving energy storage in the earth and/or geothermal baseload energy (electricity generation and heat) under the name TerraThermo GmbH.



ZeroGeo Energy GmbH

Energy storage projects can help manage supply and demand and geothermal storage is a clean and renewable solution that not only stores power but generates additional energy in the form of heat during the storage period.



The next generation of geothermal power technologies will be critical in the energy transition"

John Ashbridge, Chief Executive Officer ZeroGeo Energy

Power generation from geothermal energy can provide reliable, baseload power that contributes to a country's security of supply and that emits no carbon dioxide or other GHGs during production.

The Joint Venture intends to deliver long-duration energy storage projects (including mechanical and geothermal storage) and geothermal baseload power generation at

competitive costs leveraging hot dry rock technologies that can be applied almost everywhere. These technologies will assist with the energy transition process.

John Ashbridge, Chief Executive Officer of ZeroGeo, commented:

“The next generation of geothermal power technologies will be critical in the energy transition, and we feel the Sage Geosystems technologies represent the best the industry has to offer. Our team is looking forward to working with Sage Geosystems and developing a number of projects together.”

Cindy Taff, Chief Executive Officer of Sage, commented:

“ZeroGeo Energy is well-positioned to make a huge impact in the European renewable energy market and we are excited to work with them offering our next generation energy storage and geothermal baseload solutions. Sage appreciates the speed at which the ZeroGeo team moves in making an impact to lower greenhouse gas emissions and we feel our teams are a perfect match.”

John Ashbridge/Anthony Hawkins

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