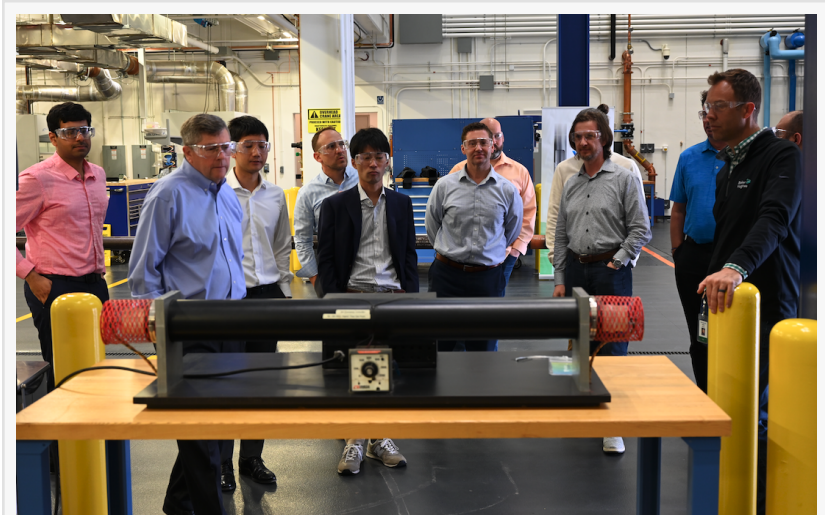


Wells2Watts' First-Ever Closed-Loop Geothermal Testing Facility is On Track for the Demonstration and Testing Phase

Vallourec's THERMOCASE® VIT has been delivered to the Baker Hughes well testing facility

SAN FRANCISCO, CALIFORNIA, USA, May 8, 2023 /EINPresswire.com/ -- [GreenFire Energy Inc.](#), [Vallourec](#) and [Baker Hughes](#) announced that the advanced closed-loop geothermal testing at Baker Hughes Energy Innovation Center in Oklahoma City is on track for the demonstration and testing phase. Vallourec delivered its THERMOCASE® VIT tubular solution which is an important part of GreenFire Energy's closed-loop system being demonstrated.



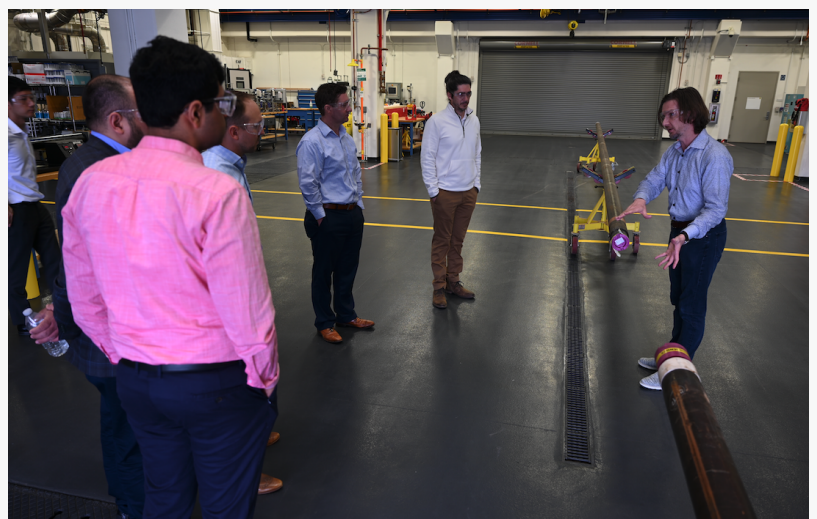
Wells2Watts consortium members view the insulation performance of a Vacuum Insulated Tubing mock-up equipped with a 650°F internal heater.

The Wells2Watts consortium is a group of energy industry partners that aims to demonstrate the transformation of non-productive oil and gas wells into geothermal wells capable of generating renewable electrical power. GreenFire Energy is providing its Advanced Geothermal System (AGS), called GreenFire's GreenLoop™ (GreenLoop) to be demonstrated in the first-ever closed-loop geothermal test facility in the world.

The advanced closed-loop geothermal testing will bring a new level of science and comprehensive testing to GreenFire's GreenLoop. GreenLoop includes a Downbore Heat Exchanger (DBHX) which circulates a working fluid through a sealed tube to absorb heat and return the heat to the surface. Insulated tubulars are an essential part of the DBHX. Vallourec is providing its Vacuum Insulated Tubing (VIT) solution for GreenFire Energy's demonstration but also offers a range of other insulated tubulars for geothermal.

"The delivery of Vallourec's tubular solutions to our testing facility marks a significant milestone for the Wells2Watts consortium's advanced closed-loop geothermal testing initiative," said

Robert Klenner, advanced geothermal leader, Baker Hughes and executive director of the Wells2Watts consortium. "With the comprehensive testing and technology that GreenFire Energy's GreenLoop and Vallourec's Vacuum Insulated Tubing solutions bring to the project, we are confident that we can successfully demonstrate the transformation of non-productive oil and gas wells into reliable and sustainable geothermal wells capable of generating renewable electrical power."



Gabriel Roussie, Vallourec, demonstrates the THERMOCASE VIT assembly process on production Range 3 products.

"The opportunity to demonstrate and test GreenFire's GreenLoop™

technology with our strategic partners Baker Hughes, Vallourec, and Helmerich & Payne plus other oil and gas companies that are members of the Wells2Watts consortium, opens a massive market for our technology worldwide," said Joseph Scherer, chief executive officer, GreenFire Energy Inc.

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Joseph Scherer

“Vallourec's participation in Wells2Watts in both engineering and state of the art technology like THERMOCASE® VIT demonstrates our commitment to advancing AGS. We are confident that this consortium, and the results we will produce, will validate GreenFire's GreenLoop™ viability for retrofitted wells,” said Joe Hill Jr., senior director, New Energies, Vallourec.

About GreenFire Energy® Inc.

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 Vallourec

Vallourec is a world leader in premium tubular solutions for the energy markets and for

demanding industrial applications such as oil & gas wells in harsh environments, new generation power plants, challenging architectural projects, and high-performance mechanical equipment. Vallourec's pioneering spirit and innovative R&D open new technological frontiers. With close to 17,000 dedicated and passionate employees in more than 20 countries, Vallourec works hand-in-hand with its customers to offer more than just tubes: Vallourec delivers innovative, safe, competitive and smart tubular solutions, to make every project possible. Listed on Euronext in Paris (ISIN code: FR0013506730, Ticker VK), Vallourec is part of the CAC Mid 60, SBF 120 and Next 150 indices and is eligible for Deferred Settlement Service. In the United States, Vallourec has established a sponsored Level 1 American Depositary Receipt (ADR) program (ISIN code: US92023R4074, Ticker: VLOWY). Parity between ADR and a Vallourec ordinary share has been set at 5:1. <https://www.vallourec.com/en/our-solutions/new-energies>

About Baker Hughes

Baker Hughes (NASDAQ: BKR) is an energy technology company that provides solutions to energy and industrial customers worldwide. Built on a century of experience and conducting business in over 120 countries, our innovative technologies and services are taking energy forward – making it safer, cleaner, and more efficient for people and the planet. Visit us at bakerhughes.com.

Media Contacts:

Vallourec

Heloise Rothenbühler

Heloise.rothenbuhler@vallourec.com

+33 (0) 1 41 03 77 50

Baker Hughes

Victoria Ingalls

+1 (346) 269-5764

victoria.ingalls@bakerhughes.com

Hollis Chin

GreenFire Energy Inc

+1 888-899-7363

media@greenfireenergy.com

Visit us on social media:

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