

# GreenFire Energy Inc., Taiteck Co., Ltd, and Taiwan Power Company Enter Into an MOU To Develop Geothermal Projects

*Companies to Collaborate on Geothermal Projects in Taiwan Using GreenFire Energy's Closed-Loop Technology*

SAN FRANCISCO, CALIFORNIA, USA, May 15, 2023 /EINPresswire.com/ -- [GreenFire Energy Inc.](#), Taiteck Co., Ltd, and [Taiwan Power Company](#) have signed a memorandum of understanding (MOU) to work together to develop geothermal projects in Taiwan. This agreement enables the companies to collaborate to develop geothermal projects with GreenFire Energy's closed-loop technology, GreenFire's GreenLoop™ (GreenLoop). The two companies aim to accelerate Taiwan's progress towards its Net Zero Emissions 2050 goal.



Joseph Scherer, Hollis Chin, Glenn Golla, GreenFire Energy Inc.; Mr. Ing-Sheng Tsay, Ph.D., Taiwan Power Company; Mr. Johnny C.Y. Liu, Taiteck Co., Ltd

Taiwan Power Company is Taiwan's state-owned energy company providing electricity, transmission and distribution network that can be accessed in every corner of Taiwan. In addition to traditional power sources, Taiwan Power Company manages the development of green energy, the reduction of carbon emissions and the saving of energy while ensuring sustainability in line with recent amendments to the Electricity Act.

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.

"GreenFire Energy values the opportunity to work directly with Taiwan Power Company to develop geothermal projects in Taiwan. Taiwan Power Company has overall authority to produce power, enable energy security, and help to meet the country's Net Zero Emissions 2050 goal. Our GreenLoop technology will enable Taiwan Power Company to accelerate and de-risk geothermal projects in Taiwan. We also appreciate the dedication that Taiteck Co., Ltd has already demonstrated in assisting us in implementing projects in Taiwan," said Joseph Scherer, chief executive officer, GreenFire Energy Inc.

"GreenLoop technology can also be applied to old geothermal wells that are depleted or temporarily abandoned. Old geothermal wells can be made productive and generate electricity. Even dry wells drilled from exploration failures can still generate electricity if they have the proper geothermal conditions and install the GreenLoop Downbore Heat Exchanger.

We look forward to deploying the GreenLoop technology to help accelerate the development of geothermal energy in Taiwan," 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](http://www.greenfireenergy.com).



Mr. Ing-Sheng Tsay, Ph.D., Taiwan Power Company;  
Mr. Johnny C.Y. Liu and Ms. Coco Shih, Taiteck Co., Ltd



GreenFire Energy Inc., Taiwan Power Company,  
Taiteck Co., Ltd and teams



Our GreenLoop technology will enable Taiwan Power Company to accelerate and de-risk geothermal projects in Taiwan. We also appreciate the dedication that Taiteck Co., Ltd has already demonstrated."

*Joseph Scherer*

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