

GreenFire Energy and Yoiba Energy To Collaborate on Geothermal Energy Projects in Spain

SAN FRANCISCO, CALIFORNIA, USA, December 18, 2023 /EINPresswire.com/ -- [GreenFire Energy Inc.](#) has signed a memorandum of understanding (MOU) with [Yoiba Energy](#) to work together to develop geothermal energy projects in Spain. This agreement enables the companies to collaborate to develop geothermal projects with GreenFire Energy's technology, [GreenFire's](#)

[GreenLoop™](#) ("GreenLoop") and complete solutions for geothermal power generation. Geothermal projects could include geothermal well retrofits, purpose-drilled wells, and geothermal resource expansion opportunities. The two companies intend to drive geothermal development and bolster the energy transition in Spain.



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Steven Brown, VP Project Development, GreenFire Energy Inc.

Spain has geothermal energy potential with a range of low, medium, and high temperature resources. As part of the country's energy transition strategy, the National Integrated Energy and Climate Plan has set a target of 15 MW of geothermal power to be installed for electricity production by 2025 and 30 MW of electricity by 2030.*

Yoiba Energy is a Spanish consulting firm specialized in

supplying energy for large industrial clients. The company is implementing an energy transformation policy and is actively applying innovative technologies to develop geothermal power generation in Spain.

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 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.

"Our plan is to help the competitiveness of Spanish companies with an inexhaustible, green

energy and contribute to curb climate change,” said Bautista González, ceo, Yoiba Energy.

“GreenFire Energy is pleased to be partnering with Yoiba Energy to bring our GreenFire’s GreenLoop™ technology and complete solutions to Spain. Together we aim to help bring energy independence and resilience while meeting Spain’s geothermal energy targets,” said Steven Brown, VP Project Development, GreenFire Energy Inc.

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 in the U.S. Visit us at www.greenfireenergy.com.

*“The Ministry for Ecological Transition launches 120 million in grants to promote feasibility studies for deep geothermal energy,” La Moncloa UE23. June 8, 2023.

https://www.lamoncloa.gob.es/lang/en/gobierno/news/paginas/2023/20230608_geothermal-energy-grants.aspx#:~:text=It%20is%20part%20of%20the,MW%20of%20electricity%20by%202030.

Hollis Chin

GreenFire Energy Inc.

+1 888-899-7363

media@greenfireenergy.com

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