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## CROWD THERMAL Advisory Board provides feedback on preliminary project results

On 16 September 2020, the [CROWD THERMAL](#) project held its first Advisory Board workshop in order to validate outcomes of the first project year. The [Advisory Board](#) gathers experts from the geothermal, financial and social side.

CROWD THERMAL is a project funded under the European Union's Research and Innovation programme Horizon 2020 (grant agreement n°857830) which aims to empower the European public to directly participate in the development of geothermal projects with the help of alternative financing schemes such as crowdfunding. Three [case studies](#) in Hungary, Iceland and Spain will validate the findings of the project. One of the major drivers of CROWD THERMAL is to support the EU's strategic objective to decrease dependence on fossil fuels, to create a stable energy market, and to reduce the environmental impact of its energy supply.

Since the project started in September 2019, the team has developed a set of reports, addressing social, environmental and financial aspects of community financed geothermal projects. A customised [case study assessment protocol](#) (GEOPLAT) has been established to assess the overall perception of the process, concerns and needs, as well as public acceptance and engagement factors. A report on [geothermal environmental factors](#) (University of Glasgow) presents a state-of-the-art literature review of environmental factors influencing public support of geothermal energy projects. Environmental factors throughout the different lifecycle phases of deep and shallow geothermal energy projects have been investigated. The Advisory Board agreed on the importance of trust at all project stages and expressed their interest in CROWD THERMAL's endeavours considering public empowerment as a key factor. The Advisory Board's feedback will help shape the public engagement guidelines and the Social License to Operate model for different geothermal technologies which are both expected to be published in the coming months.

The Advisory Board was also invited to comment three reports focusing on financial aspects. The CrowdfunderHub presented [best practice examples](#) of renewable energy projects in Europe using alternative financing methods at different stages of their development. In addition, an alternative finance [risks inventory](#) and potential [mitigation tools](#) were presented by GeoThermal Engineering GmbH. The reports compile the key advantages, potential risks and possible risk mitigation measures for different alternative finance methods, each from a project developer's and from a community investor's perspective. Key questions addressed during the discussion were how to best involve community investors in financing geothermal projects, which project phases are most suited for community financing and which type of governmental support can help increase the number of successful geothermal projects. The Advisory Board's input has been highly appreciated by the project partners and a detailed analysis is carried out in order to incorporate the comments received.

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