



Press release | April 2022

CROWD THERMAL introduces its services for community-financed geothermal projects

Madrid | April 2022 | During its First International Conference, the EU-funded CROWD THERMAL project introduced its research outcomes and services. The latter aim at empowering society to participate in geothermal projects through alternative financing schemes and highlight thus the decisive role geothermal can play in the energy transition.

CROWD THERMAL broadcasted its [First International Conference](#) on 7 April 2022 live from Madrid to more than 140 online participants. The aim of the event was to officially introduce the services the Horizon 2020 funded project is developing for **community-financed geothermal projects**.

The mission of CROWD THERMAL is to empower society to directly participate in the development of geothermal projects, with the help of alternative financing schemes and social engagement tools. The project team is currently finalising a set of services with regard to the alternative financing of geothermal projects. These services encompass **environmental studies, economic aspects, financial risk mitigation and social acceptance considerations**.

The core services will assist the geothermal sector, contributing thus to an **accelerated market development** in Europe and **supporting the [European Union's 2030 climate and energy targets](#) as well as the new [REpowerEU plan](#)** which aims at a greater strategic independence of Europe's energy supply.

The conference was hosted by the Centre for Studies and Experimentation of Public Works (CEDEX) which is affiliated to the Spanish Ministry of Transport, Mobility and Urban Agenda (MITMA) and the Ministry for the Ecological Transition and Demographic Challenge (MITECO). CROWD THERMAL partners GEOPLAT (Spanish Geothermal Platform) and the European Federation of Geologists (EFG) co-organised the event.

Both the Director of CEDEX, Áurea Perucho, who opened the conference, and the Director of the Geotechnical Laboratory, Fernando Pardo, who provided an overview of the application of geothermal energy in civil engineering, expressed CEDEX's support to CROWD THERMAL.

In her keynote speech on 'Geothermal in the energy transition and the role of the society', Francisca Rivero, the Secretary General of IDAE, the Spanish Government's Institute for the Diversification and Saving of Energy, emphasised that *"CROWD THERMAL's objectives are fully aligned with the EU Green Deal."* She highlighted the importance of actively involving citizens in the Spanish Integrated National Energy and Climate Plan which foresees the development of energy communities placing citizens *"at the heart of the energy transition."* In this context, alternative financing methods such as crowdfunding can contribute to transforming citizens *"from passive consumers to actors and producers"* of energy, improving thus the social acceptance of renewable energy projects and democratising the energy system.



Francisca Rivero, Secretary General of IDAE, during her keynote speech.



Speakers from public and private entities then provided an overview of the role of **geothermal energy in decarbonising cities, the financing of geothermal projects including alternative financing schemes and social engagement in geothermal projects.**

On this occasion, the CROWD THERMAL team introduced its main research outputs, including, among others, its [guidelines for public engagement](#), its proposed [risk mitigation framework](#), [innovative finance mechanisms for geothermal energy](#), the [guidelines for developers and promoters of geothermal energy](#) and the [Social License to Operate for the geothermal sector](#).



Panel discussion on the financing of geothermal energy. From left to right: Maite Fernandez de Retana, IDEA; Ronald Kleverlaan, CFH; Marcel Hendricks, EAI310 Cooperative; Thomas Garabetian, EGEC

The last session of the conference offered a glimpse of the services CROWD THERMAL is developing for **communities of citizens, geothermal project developers and local authorities**. A **beta version of those services** is due to be launched publicly by the second half of June 2022. The objective is to turn CROWD THERMAL into a **one-stop-shop for enquiries about empowerment in geothermal projects through community funding**.

Further resources:

Presentations: <https://bit.ly/3HRuApo>

Event recordings: <https://www.youtube.com>

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