

HotRock - Press Release

14. November 2008

HotRock sells HotRock Erdwärmekraftwerke Insheim to PFALZWERKE

The HotRock Group sold HotRock Erdwärmekraftwerke Insheim GmbH & Co KG to Pfalzwerke Projektbeteiligungsgesellschaft mbH on November 13, 2008. The parties agreed to keep the purchase price confidential.

HotRock succeeded in finding a water reservoir in 3,600 m depth in Insheim. First measurements confirmed that the water has a temperature of more than 155°C and is sufficient for a geothermal power plant.

A number of potential investors had expressed vivid interest in the project. HotRock decided on the local energy supplier PFALZWERKE as a strategic partner. HotRock will continue to expand its market position as a specialist in geothermics through further projects, to commence shortly among others with the PFALZWERKE affiliate BESTEC GmbH as its operative partner.

HotRock owner and CEO Werner Kindermann: „We are extremely pleased with the good results in Insheim and are looking forward to the future cooperation with PFALZWERKE. The next joint project with the successful team BESTEC and Jasło is already in preparation.”

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