Press Release



Clean Power Alliance's Expanded Carbon-Free Geothermal Supply Will Avoid 173 Million Pounds of Greenhouse Gas Emissions Annually

Renewable Resource Will Provide 24/7 Clean Power to Over 54,500 Southern California Homes Each Year

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Los Angeles, Calif. – Clean Power Alliance (CPA), the nation's leading green power provider and California's largest community choice energy aggregator, has approved a new power purchase agreement (PPA) with Fervo Energy that will add 18 MW of carbon-free geothermal power to CPA's growing clean energy portfolio.

The 15-year contract, which is built on a previous contract for 30 MW, will enable CPA to provide a total of 48 MW of non-weather dependent, clean renewable energy that is available 24/7 to support the growing clean energy demand across the 35 communities that CPA serves.

This PPA satisfies CPA's obligations under the 2021 California mandate, which requires load-serving entities to secure 1,000 MW of non-weather-dependent, zero-emission baseload energy.

"CPA is committed to serving our customers with clean, reliable electricity and our ongoing partnership with Fervo Energy allows us to leverage their breakthrough technology to access geothermal, one of the cleanest sources of power," said Lindsay Descagnia, Clean Power Alliance's Vice President of Power Supply. "This agreement is another milestone in our efforts to provide long-term power reliability to communities and continue our momentum in reducing greenhouse gas emissions."

Geothermal energy is a proven renewable technology that harnesses the Earth's natural heat to produce electricity. The process involves pumping water into subsurface geothermal reservoirs, where it is heated and cycled back to the surface to drive turbines and produce carbon-free electricity. Unlike solar and wind energy, which are intermittent, geothermal energy continuously delivers reliable renewable energy.

Fervo Energy brings a variety of innovative technologies to the geothermal power space including horizontal drilling and distributed fiber optic sensing that it uses to deliver more reliable and cost-effective projects. This approach makes geothermal power accessible in more places than before and dramatically increases its potential as a widespread energy source.

"Fervo is proving that geothermal is not only commercially viable but also ready for large-scale deployment today," said Dawn Owens, Vice President, and Head of Development & Commercial Markets for Fervo Energy. "As a stable and reliable source of carbon-free energy, next-generation geothermal is an essential complement to intermittent resources like solar and wind. We're excited to deliver always-on, clean power to CPA's millions of residential and business customers across Southern California and demonstrate how geothermal can strengthen and stabilize the grid."

The collaboration between CPA and Fervo will deliver dependable, carbon-free geothermal power from Beaver County, Utah, to California's regional grid, with operations expected to begin in the second quarter of 2028. Additionally, the project is expected to create approximately 200 temporary jobs during construction and 15-30 full-time operational jobs.

About Clean Power Alliance

Clean Power Alliance is the locally operated not-for-profit electricity provider for 35 cities across Los Angeles County and Ventura County, as well as the unincorporated areas of both counties. CPA is the fourth largest electricity provider in California and the number one green power provider in the United States. CPA provides clean renewable energy at competitive rates for approximately three million residents and businesses, along with innovative programs that promote resiliency, electrification, and customer bill savings. To view CPA's most recent Impact Report, click <u>here</u>. Learn more about CPA at <u>www.cleanpoweralliance.org</u>.

About Fervo Energy

Fervo Energy provides 24/7 carbon-free energy through the development of next-generation geothermal power. Fervo's mission is to leverage innovation in geoscience to accelerate the world's transition to sustainable energy. Geothermal has a major role to play in the future electric grid, and Fervo's key advancements in drilling and subsurface analytics bring a full suite of modern technology to make geothermal cost competitive and globally scalable. For more information, please visit <u>www.fervoenergy.com</u>.

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