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## Next-Generation Geothermal Energy is a Key Part of American Energy Dominance, Energy Secretary Chris Wright says

Government, Industry Convene at Geothermal House to Accelerate Geothermal Growth

WASHINGTON, MARCH 6, 2025 – The U.S. energy strategy must include next-generation geothermal energy if we are to achieve President Trump's goal of energy abundance and security, Energy Secretary Chris Wright said Tuesday at Project Innerspace's Geothermal House DC MAGMA event this week in his first public remarks about geothermal energy since taking office.

Geothermal has tremendous potential as an energy source if we use our advanced technologies and know-how to bring this natural resource to the market, Wright said. "This is just an awesome resource that's under our feet. Let's work together to better energize our country, improve quality of life, drive AI innovation, support manufacturing reshoring, and stop rising electricity prices."

For America to lead the world in the AI-AGI-ASI tech revolution, the US must be able to power the tech industry's massive energy needs, Wright noted. Artificial intelligence "is going to have huge demand growth, and if we don't meet that demand growth, it's going to go - like a lot of other energy intensive industries - out of our country," Wright said. "We don't want AI somewhere else, not just because we want the jobs and investment here, but because AI is going to drive scientific progress and national security. We can't afford to lose this industry."

Making America Geothermal: Modern Advances to bring together industry, policy-makers, media, and energy consumers to learn how next-generation geothermal can bolster American energy security and create economic growth and high-quality energy jobs, while providing abundant baseload power supported by U.S. supply chains. Geothermal House is a vibrant and immersive geothermal themed event series that combines art and science to educate participants about geothermal energy. Attendees could take a journey to the center of the earth in an immersive virtual reality experience, explore geothermal resources by congressional district with Project InnerSpace's GeoMap™, and learn from more than a dozen bleeding edge geothermal startups.

The speakers and panels covered key topics dominating the energy landscape, including how to meet the growing energy demand of data centers and artificial intelligence, the strategic role of geothermal energy in national security, policy-making to advance geothermal deployment, and leveraging American innovation and the oil and gas industry to achieve scale. Joining Energy Secretary Wright amongst the more than 40 speakers at Geothermal House were **Senator John Curtis of Utah**, and **U.S. Representatives Randy Weber and August Pfluger of Texas**.

The U.S. has utilized less than 1% of its geothermal potential, slowed by costly and burdensome permitting requirements, risk-averse financial capital focused on renewables development like solar and wind, and concentrated component supply chains. Through President Trump's Executive Orders 14154 "Unleashing American Energy" and 14158 "Declaring a National Energy Emergency," the administration and Congress have the tools to catalyze a wave of next-generation geothermal energy development and investment.

"Geothermal energy is abundant and renewable, capable of generating electricity from the Earth's heat using advanced drilling techniques. It's just that simple. It can provide reliable baseload power along with industrial heat. Yet today, sadly, geothermal only accounts for about .4% of total US utility scale electricity...that's abysmal," Representative Weber of Texas' 14th Congressional District told the crowd. The oil and gas industry has the technology and workforce to drill for the natural heat emanating from the Earth's core, and a recent report published by the International Energy Agency found that next-generation geothermal energy has the capacity to economically power the world 140 times over.

"Geothermal is homegrown, American-made and leverages one of our most highly-skilled and capable industries - the professionals working in the oil and gas industry," said Jamie Beard, Executive Director of Project InnerSpace. "Our oil and gas industry is our secret weapon to

achieve the speed and scale necessary for geothermal to realize its potential. It's time to drill, baby, drill for geothermal energy."

The next Geothermal House event will be held on March 11 in Austin, Texas.

<u>Project InnerSpace</u> is a 501(c)3 non-profit focused on expanding the use of geothermal energy globally. We are a team of scientists working to combine the voices of visionaries, entrepreneurs, and disruptors with the breakthrough expertise of geologists, drilling experts, and well engineers to build a future where geothermal powers the world with abundant and affordable energy. For more information, visit <u>ProjectInnerSpace.org</u> or connect with us on <u>LinkedIn</u>.