

OTHER INFORMATION

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PannErgy's professional support may give a new impetus to geothermal energy utilization in Hajdúszoboszló

PannErgy Plc. hereby informs the actors of capital markets that the General Assembly of the Municipality of Hajdúszoboszló has decided to found Hajdúszoboszlói Geotermia Zrt. together with PannErgy Polifin Kft. According to this decision, the project company will establish a geothermal power plant within the administrative area of the town.

For decades now, Hajdúszoboszló has been benefiting from the local thermal water treasure. The international reputation of this bathing town indicates that geothermal water has offered excellent opportunities in the field of medication and tourism.

Relying on its professional experience, PannErgy is giving a new impetus to the work that was originally commenced back in the 1920s by the famous geologist, the pioneer of the exploration of geothermal waters in Hungary, Ferenc Pávai-Vajna. It is a notable fact that while the first thermal water wells were established as a result of the hydrocarbon explorations of the age, now, nearly a century later the project determinately aims at the utilization of alternative and renewable energies.

Towards this end, for the supply of the planned geothermal power plant PannErgy is exploring a new hydrothermal reservoir, separately from the former drillings. In the light of the expected temperature values, the extracted water is foreseen to be suitable for electric power generation and heating purposes in the district heating system of the town via the operation of the geothermal power plant.

Dénes Gyimóthy, Chief Executive Officer of PannErgy Plc. has said:

"The decision of the Municipality of Hajdúszoboszló is another sign of our partners' trust in the utilization of geothermal energy. The traditionally rich medicinal thermal springs of the town justify that the region has weighty potentials in the new, broader-scale exploitation of geothermal resources. The foundation of the project company is not simply a new stage in the implementation of our strategy, but the manifestation of our commitment that our company should share the responsibility with the town for the preservation of hydrothermal resources and reservoirs."

PannErgy Plc.