

In Romania many companies in the oil industry have already embarked or are considering embarking into geothermal developments, President of the Romanian Association of Oil Exploration and Production Companies (ROPEPCA) Spencer Coca said adding that Mazarine Energy is among such companies that have an interest for geothermal projects in Romania. According to Coca, there is absolutely no way that geothermal can be developed on a large scale without the involvement of the oil industry and he believes that this is also the major contribution the oil industry can do in the future to really participate in the energy transition towards renewable and sustainable energy sources. Many oil and gas companies have already invested in projects with geothermal capacities. In Canada the projects are at a more advanced stage, while Romania is at the beginning of the road. Mazarine Energy is currently the only company that has embarked on a project to repurpose some of the existing oil and gas wells in our portfolio for geothermal energy.

Mazarine Energy, which operates three fields near the Bucharest ring road, will stop oil production and use these fields for geothermal projects. They formed an alliance with a company from the UK, specialized in new geothermal technology that is using closed loop systems with heat pumps that are placed down hole inside the well. The system is functioning based on one single well so it doesn't require a separate well for injection and for production.

Mazarine Energy operates a total of 28 oil and gas fields in Romania as well as five gas-fired units with a total installed capacity of 8.3 MW.