

GOING DOWN

Industry Update | Geothermal Rising Conference 2026

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I. THE SURFACE

Every year this update lands in bullet points and beige.
Not this year. Slides away. Step off the edge of the stage.

We're going down.

II. FIRST HUNDRED METRES: WHERE HEAT MEETS PEOPLE

Nothing dramatic. A building standing warm inside the snow.

Darcy Solutions: fifteen states, seventy projects on the go,

a hundred and thirty wells, a network in the ground,
heat sold as a service, the smallest footprint to be found.

In McKinney, Texas, **EGG GEO** caught the heat thrown away
and warmed four million gallons of a surf lagoon all day.

Jacobs draws the districts, model, plan, design, deliver.

COMSOL runs the physics twice before a single bit can shiver.

And **Burns & McDonnell** say it plain: *we build for this*. Full stop.
Ninety percent capacity. Fifty years. No drop.

III. THE FIELDS ALREADY RUNNING

Zanskar took a field the market had already counted out,
drilled Lightning Dock, New Mexico, and settled every doubt:

four thousand gallons every minute, one year on, no decline.

Calpine brought The Geysers up another twenty-five online,

twenty-five thousand homes, the biggest field on Earth, still climbing;

Ormat answered with Ormega, a hundred megas, one unit. Perfect timing.

Exergy's Gemini scales to sixty megawatts of power sent;
and the Azores rebuild takes São Miguel past sixty percent.

IV. THE WORLD

In Kumamoto, **Baseload Capital** and Furusato left the wells in local hands:
seven megas turning, thirty to come, across Kyushu's volcanic lands.

Off Sicily, **Ignis** surveyed Vulcano from the air,
and asked: what if an island lived on what was always there?

Endurance Energy points the rocket and the fusion crowd at the ocean floor:
mid-ocean ridge, hydrothermal, hotter than two-fifty, offshore.

V. NORTH

FutEra runs the first geothermal plant that Canada has known,
and spuds Alberta's first large-bore, a closed loop of its own.

DEEP is putting Saskatchewan's first power project into place.
Eavor came second on the TIME green list, two-fifty in the race.

Cascade Institute mapped the country: twenty layers, one clear view,
and the **Canadian Deep Geothermal Coalition** wrote the roadmap no-one drew.

VI. THE TOOLMAKERS

Now the tools. Because you cannot poem your way through granite.

Halliburton's RangeStar cut that call from hours to minutes flat:
a hundred and thirty metres of detection. Steer a well on that.

NOV keeps the fluid cool, the bit still turning, liner sound,
calibrates at Navasota, and writes the standards down.

Kenai Drilling takes the data off the report and to the crew:
twenty-five years in, and data doesn't drill a well. People do.

Sinclair mixes mud that holds its nerve where others break;
Hephae's Pandora signals up past two-ten, with seventeen-point-eight to make it.

Stream-Flo launched GeoFlo, took **Fervo's** pressure control, three years, exclusive,
signed;
CARBO's GEOPROP holds the fracture open: ceramic, American, designed.

Marubeni-Itochu took a European district heating deal:
Denmark, Poland, Germany, and the whole supply chain, not just steel.

Cladtek sat Alloy 625 in Salton Sea brine, eighteen months,
and pulled it out unpitted, uncracked, robust on all fronts.

And **TerraFerno** built the room where superhot conditions dwell:
five hundred Celsius, Calgary. Fail it there. Not in the well.

VII. EGS AT SCALE

Fervo. Sawtooth Seven. Twenty-one days, nineteen thousand four hundred deep,
seventy-five hundred of lateral, four-sixty, and that's a pace they'll keep.

That's not a record. That's a rhythm. That's a factory underground.
Sage proved the cycling at San Miguel: flow, repeat, low water, sound.

SLB and **Ormat** at Desert Peak brought the reservoir into the light;
XGS holds a hundred and fifty thousand acres, the offtake locked up tight.

Baker Hughes spans the whole chain: Mantle Reach, H and P, the drilling line;
four-fifty megas with **Fervo** and **XGS**, and lithium from the Rhine.

Turboden and **Fervo** shook hands on thirty-five power blocks in one go;
Rodatherm adds two hundred megas, no water at all. Watch the gigawatts grow.

VIII. WHERE THE ROCK GIVES

Deeper. Hotter. Where the rock stops being rock and starts to yield.
400C Energy fired Calidus at six hundred degrees, and held the field:

multistage, isolated, stimulated, the hottest EGS hole on Earth.
Mazama drives Project Athena past three-seventy-four: that's the birth

of supercritical water at Newberry, where nobody has been.
And **Quaise**, at Project Obsidian, is building for a heat unseen,

three hundred to five hundred Celsius, one well does the work of ten.
Not a better old thing. A different thing again.

IX. BACK UP FOR AIR

Above ground, the money moved. **Underground Ventures**, geothermal alone,
eighty million across the portfolio, and every one of them downhole.

Sonoma Clean Power walked a coalition into Sacramento, came back out
with ten million of California's budget to buy down the drilling doubt.

In Golden, the **National Laboratory of the Rockies** built a gate:
a DOE Center of Excellence, where lab and industry collaborate.

Clean Air Task Force built the platform so the world can see who's who:
Geothermal Frontier: every lab, every capability, in view.

Concurrent AI turns the permit maze into a shorter, cleaner run;
Chevron's building power in Texas for data centres coming on.

BHE Renewables pulled lithium from Imperial brine:
one resource, two commodities, one well, two bottom lines.

And **Southern Company** came to learn. No assets yet. No claim. No hedge.
Showing up and asking. That's how a sector finds its edge.

X. SURFACE

So that's your update. No slides. No arrows. No apology:
forty-eight names, one direction, and the same old geology.

And this is not the whole of it. For every single name,
there's another crew out drilling who could stake a similar claim.

The heat was always here, under the school, the town, the mountain's spine.
The difference this year? We stopped debating. We drilled the line.

Geothermal Rising.

Not a name.

A verb.