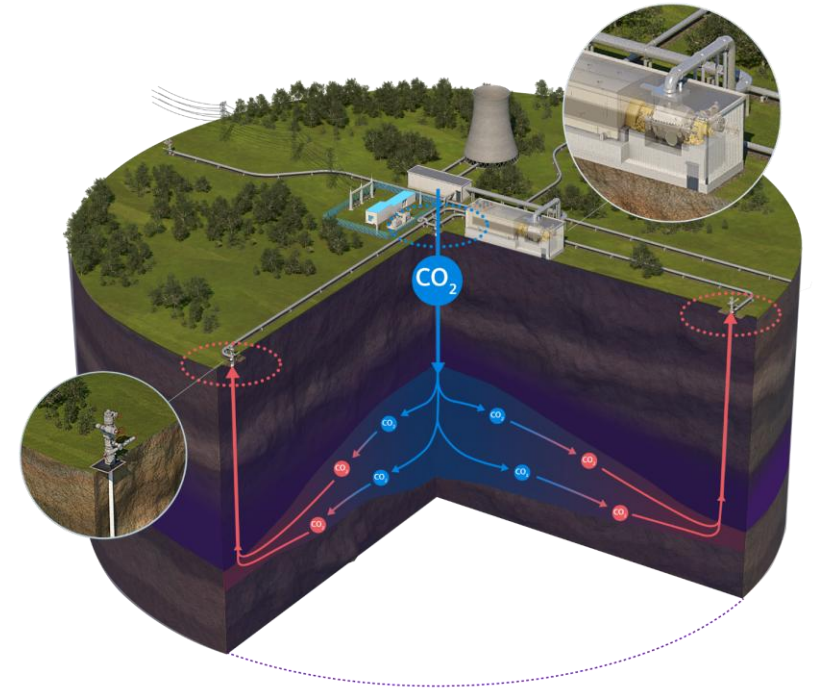


# Factor2 Energy

Commercializing CO<sub>2</sub> based Geothermal power



We are on a mission to commercialize CO<sub>2</sub> based geothermal power , unlocking scalable, cost-effective, and emission-free power while leveraging existing technology and assets

# The Factor2 Energy Journey



2019

Incubated within  
Siemens Energy

Development and refinement  
of the concept

# Why CO2 based geothermal?



## Accesses to a broader range of sites

Lower viscosity and strong natural thermosiphon effect allow access to moderate temperature reservoirs

## Reduced environmental impact

Eliminating the need for fracking, ultra deep drilling and extensive horizontal drilling, while minimizing water consumption

## Fewer cycle components and reduced complexity

Direct cycle design and strong thermosiphon eliminate the need for binary systems and subsurface pumps

## Leveraging proven components and expertise

Accelerating time to market and reducing capital need by utilizing existing components and drilling technologies

# The Factor2 Energy Journey



2022/23

Proof of concept

Validation of the technology  
under real operating conditions

2019

Incubated within  
Siemens Energy

Development and refinement  
of the concept

# Proof of concept



Partnered with MOL Group



Hungary



Technical concept approved



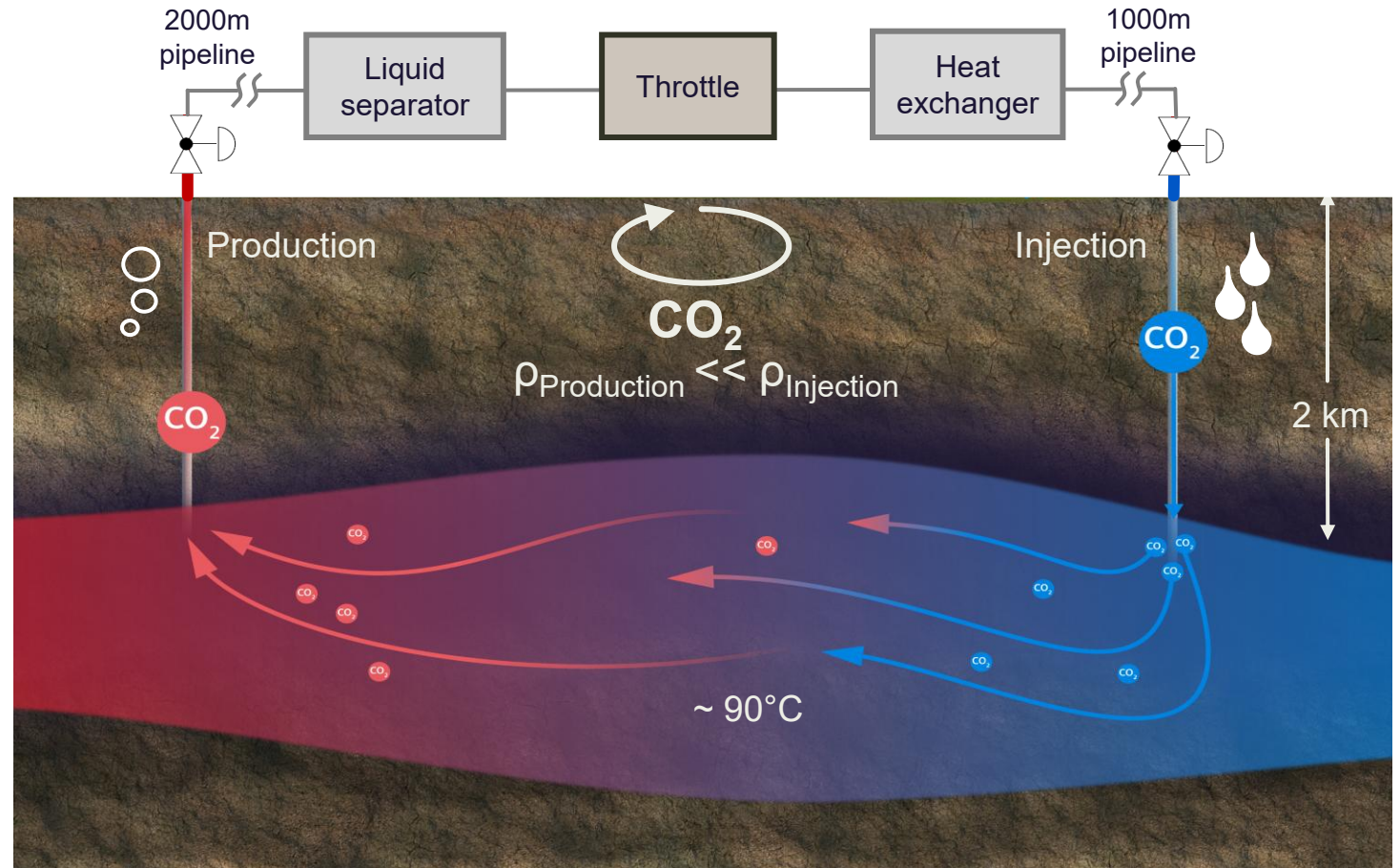
Worldwide unique



Calc. models validated

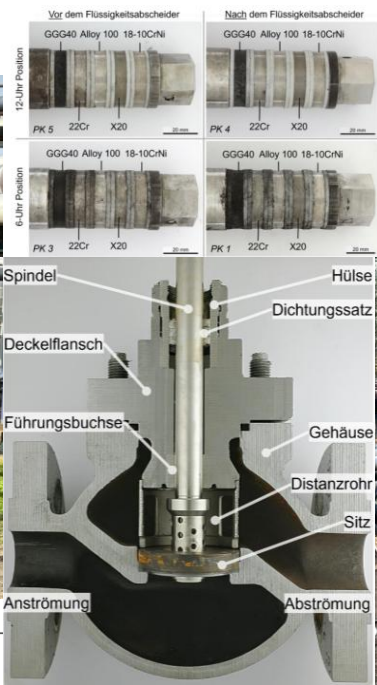


System regulation approved

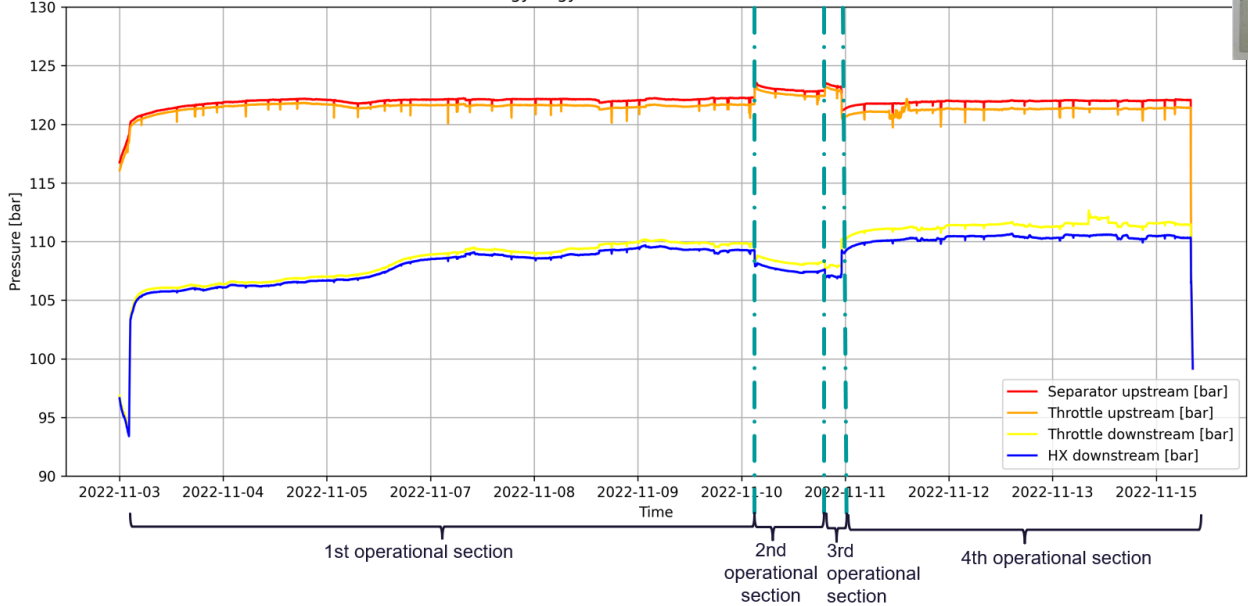




# Proof of Concept - Impressions



Nagylengyel Circulation test - Pressures



# The Factor2 Energy Journey



2022/23

Proof of concept

Validation of the technology  
under real operating conditions

2019

Incubated within  
Siemens Energy

Development and refinement  
of the concept

2025

Launch of Factor2 Energy

Spin-off from Siemens Energy



# Developing a demonstration Power Plant

Actual system proven in  
operational environment (TRL9)  
Commercial Power Plant > 30 MW

System completed and qualified  
(TRL8)

Demonstration Plant ~5 MW

Technology validated in relevant ✓  
environment (TRL 5)

Circulation test conducted, equipped with the  
necessary measuring instruments

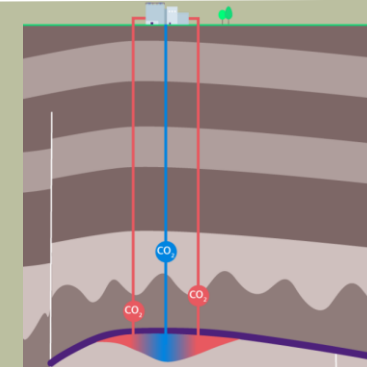
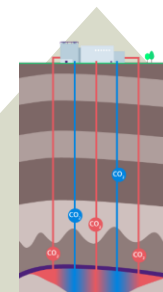
Basic Research (TRL 3) ✓

Technical and economic investigations and  
comparisons to existing energy technologies

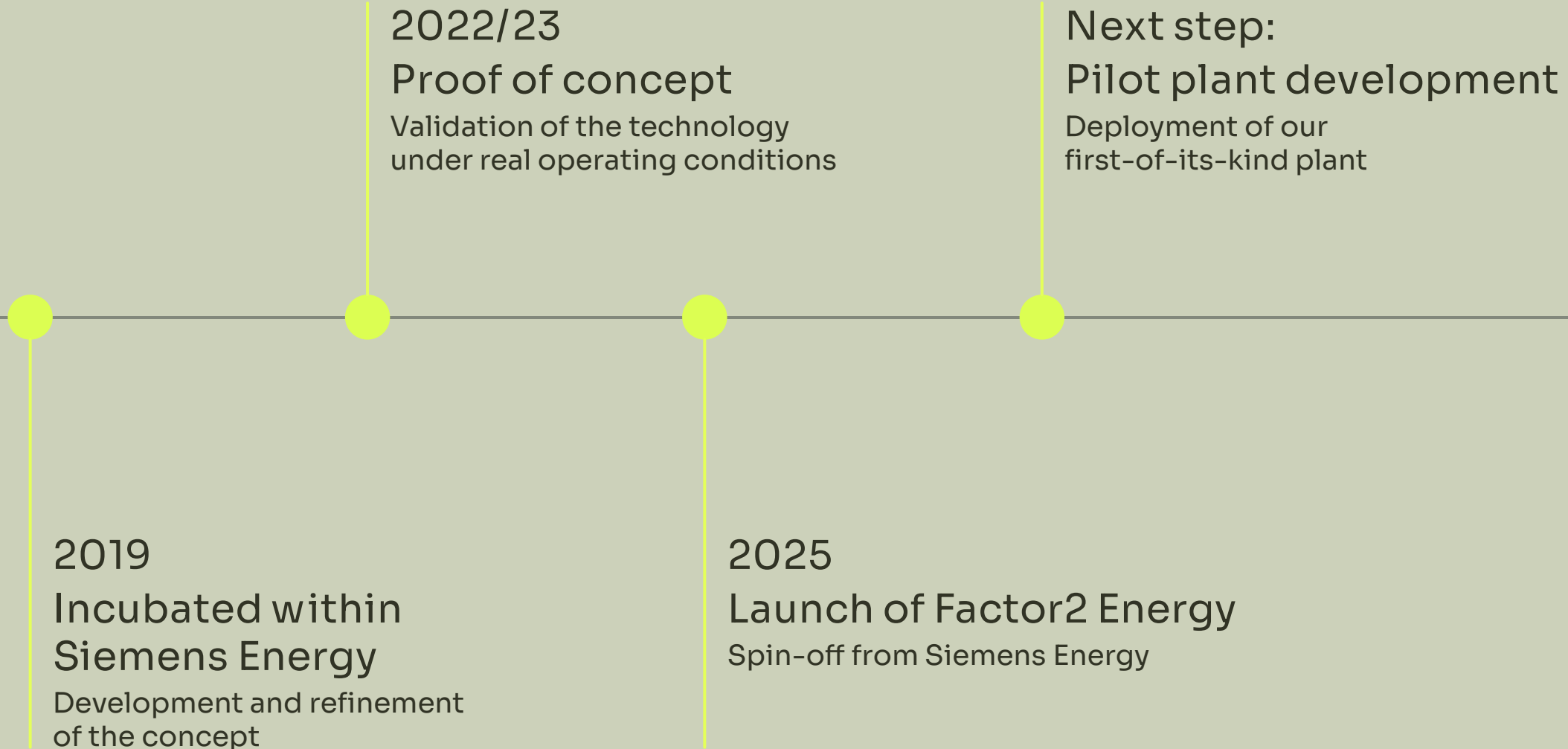
2022/2023

2021

*Technical comparison, LCOE comparison, Market definition,  
Portfolio fit*



# The Factor2 Energy Journey



We are looking for partner who want to contribute  
to the development of a first of a kind CO2 based  
geothermal power plant

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