

Press Release

RÖDL & PARTNER PREPARES DEVELOPMENT FUNDS FOR DEEP GEOTHERMAL PROJECTS IN SOUTH AMERICA

Nuremberg, 11.02.2014: [CAF –development bank of Latin America–](#) and [KfW - German development Bank](#), with financing from [European Commission](#) have commissioned a consortium under the management of [Rödl & Partner](#) in cooperation with the [Geothermie Neubrandenburg](#) (GTN) in Germany and Chile, [Mannvit](#) (Island) and the legal firm [Bofill Mir & Alvarez Jana](#) (BMAJ, Chile) with the elaboration of a concept for a multi-million development fund for deep geothermal projects in South America.

In expert circles deep geothermal technology is seen as the hidden champion of renewable energy alternatives. The load capability, the high energy output and the resulting potential to reduce CO2 together with the possibility of direct utilisation of thermal and cooling energy makes it one of the most interesting types of renewable energy. The high investment costs and risks associated with the exploration phase, however, represent a considerable barrier.

Latin America has been slow to exploit the potential of geothermal energy. For this reason the KfW Development Bank together with CAF has initiated the development of the Geothermal Development Facility Latin America (GDF) as a market incentive program for the energy markets of Bolivia, Chile, Colombia, Ecuador and Peru. The GDF will include among else a grant based risk mitigation fund in order to facilitate early stage development and therefore mitigate the largest barrier to the development of the technology. Thereby GDF seeks to facilitate the development of geothermal energy on a large scale in the region.

Rödl & Partner was commissioned by CAF to manage the consortium to draw up a concept for this risk mitigation fund. "We welcome the commitment of CAF to support the development of geothermal energy in these markets using a defined model and are confident that the fund will significantly help to expand this sector", explains project manager Kai Imolauer from Rödl & Partner in Nuremberg. "The results of this study will create the basis to secure the financing of the development fund in order to selectively channel appropriate incentives to the markets."

Advisors to CAF

Rödl & Partner, Nuremberg

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About Rödl & Partner

Rödl & Partner is active at 91 wholly-owned locations in 40 countries. The integrated firm for audit, legal, management and tax consulting owes its dynamic success to 3,500 entrepreneurial minded partners and colleagues. In close collaboration with our clients we develop information for well-founded economic, tax, legal and IT decisions that we implement together – both nationally and internationally.

As one of the leading professional services firms in the field of renewables, Rödl & Partner has decades of experience in advising the full spectrum of interested parties – from utilities in Germany to project developers in India, engineering groups in Brazil and investment funds in USA. Our thorough and practical knowledge of the renewables markets ensures that our clients get the best return from their opportunities and have the right answers to proceed – anytime and anywhere in the world.

More information on Rödl & Partner is available at www.roedl.com.

About CAF –development bank of Latin America–

CAF –development bank of Latin America– has the mission to promote sustainable development and regional integration by financing projects in the public and private sectors, and provide technical cooperation and other specialized services. Established in 1970 currently with 18 member countries -16 in Latin America and the Caribbean with Spain and Portugal - and 14 private banks, CAF is one of the main sources of multilateral financing and an important creator of knowledge for the region. More information www.caf.com.