



Geothermal Development Facility for Latin America

1600 Wilson Boulevard
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Increased Funding Support for Drilling Projects

The GDF has focused on solving a critical financing challenge of geothermal development. As a result of feedback derived from roughly 50 applications through 5 CFP rounds and in support of accelerating development efforts which are also challenged by complex policy and technical issues, the GDF has approved an **increase in funding intensity** for contingent drilling grants beginning with Call 6, which EOI opens **on November 2, 2020**. The past funding was limited by a coverage of 40% eligible project costs with a total cap of €5.8 million. In order to further catalyze high-potential drilling projects the GDF council approved an **increase to 70% eligible project costs with a total cap of €9.8 million** in funding. GDF anticipates that this increase in funding will accelerate geothermal plant development in Latin America.

This funding intensity increase is a direct response from GDF to feedback received from developers as well as to additional challenges caused by COVID-19. Ultimately it's an even stronger commitment to climate mitigation, which is the main goal of GDF.

It is important to note that this increased funding is available not only to new applicants, but also to previous GDF applicants with drilling projects, including those that may have current contracts. In order to be eligible for CFP Round 6 opening in February 2021, current contracts and applications from Call 5 will have to be withdrawn by the applicant.

With a demonstrated increased commitment to this important source of base load renewable energy, GDF is doing the utmost to support geothermal energy in the region. Now, policy makers and developers are invited to take this opportunity.

About GDF and IDA Fund Management

GDF is managed by IDA Fund Management a consortium led by **Interlink Capital Strategies** (www.interlinkdc.com), a Washington, DC-based management consulting firm and financial advisor well known in the Export Credit Agency (ECA) and Development Finance Institution (DFI) space as well as **Dewhurst Group** (www.dewhurstgroup.us), a Washington, DC-based geothermal exploration and development company with international experience and offices within Latin America. The Facility is initially funded by the German Federal Government and the European Union (EU) through KfW Development Bank.

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