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## **President of Iceland to Address GEA Geothermal Energy Finance Forum**

New York, NY (Jan. 11, 2011) – President Ólafur Ragnar Grímsson of Iceland, whose country has utilized their significant geothermal resources allowing up to a quarter of all power in the nation to be geothermally produced, will deliver the keynote speech at the 2011 Geothermal Energy Association’s annual Geothermal Energy Finance Forum in New York City.

“The first decades of the 21<sup>st</sup> century are rapidly becoming a new era of geothermal transformation. Nations all over the world are eagerly exploring their geothermal resources,” said President Grímsson. “There is indeed already a race on for access to experts, engineering companies and those with technological know-how. It is of utmost importance for the United States to be in the forefront of that race, to maintain a position of leadership; not just for the benefit of the American economy but also in order to demonstrate excellence in a century which will see clean energy as a key to successful global future.”

The GEA Finance Forum, now in its third year, brings together top experts and major players in geothermal development and finance. With new geothermal projects in 2011 expected to bring over \$2 billion in new capital investment, this year’s finance forum is particularly important.

“The opportunity for geothermal developers to meet with New York’s financial community is vital as we continue to show that geothermal energy is a reliable and economically viable renewable power source,” said GEA Executive Director Karl Gawell. “So many projects are being developed across the nation that there is a golden opportunity for investors to be a part of this rapidly growing industry.”

Aside from new projects, around 500 to 700 MW of existing power projects are expected to enter their final construction phase, adding approximately 3,000 construction jobs and bringing a surge of new geothermal power online.

“The market for geothermal power in the United States is growing at a tremendous rate. The amount of new projects makes it imperative that we expand our efforts to participate in the financing of new development here,” said Arni Magnússon, Executive Director - International Industries, Islandsbanki.

(more)

For more information on the Finance Forum:

Event Agenda: [http://www.geo-energy.org/events/finance\\_forum\\_2011.aspx](http://www.geo-energy.org/events/finance_forum_2011.aspx)

LinkedIn: <http://events.linkedin.com/GEA-Geothermal-Energy-Finance-Forum-2011/pub/511337>

Facebook: <http://www.facebook.com/event.php?eid=168651923171932>

GEA representatives are available for interviews. To schedule an interview, please contact Garret Drexler at 646-695-7042 or [garret@rosengrouppr.com](mailto:garret@rosengrouppr.com).

About the Geothermal Energy Association:

The Geothermal Energy Association (GEA) is a trade association composed of U.S. companies who support the expanded use of geothermal energy and are developing geothermal resources worldwide for electrical power generation and direct-heat uses. GEA advocates for public policies that will promote the development and utilization of geothermal resources, provides a forum for the industry to discuss issues and problems, encourages research and development to improve geothermal technologies, presents industry views to governmental organizations, provides assistance for the export of geothermal goods and services, compiles statistical data about the geothermal industry, and conducts education and outreach projects. For more information, please visit <http://www.geo-energy.org/>. Follow GEA on [Twitter](#). Become a fan on [Facebook](#).

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