



CeraPhi Energy Announces Strategic Partnership and Investment from IGNIS H2 Energy and the Geolog Group to Advance CeraPhi's proprietary technology and execution strategy within the UK's heat network sector

CeraPhi Energy (CeraPhi) attracts strategic partnership and investment from Ignis H2 Energy Inc. (Ignis) and its sister company Geolog International BV (GEOLOG) in support of the company's innovative technology development for repurposing end of life Oil and Gas wells extracting thermal energy for commercial use in UK heat networks.

This partnership and strategic investment comes off the back of growing investor confidence in the company's proprietary CeraPhiWell™ technology and execution strategy within the UK's heat network sector with the investment supporting the company's commercialisation plans along with its recent award of significant matched funding from the Net Zero Technology Centre to deploy its CeraPhiTru™ thermal Response Unit on its first site early 2023.

The CeraPhiTru unit is part of the CeraPhi suite of technology offering and is designed to model and prove up thermal resources booked in place, similar to how Oil and Gas resources are modelled, and will model and evaluate the thermal energy in place from deep end of life oil and gas wells, which then provides a quantifiable resource energy value along with unlocking its carbon reduction value.

CeraPhi CEO, Karl Farrow said: "affordable energy along with the decarbonisation of heat is one of the greatest challenges we will ever face in the UK, our dependence of fossil fuels and the intermittency of current renewables provide us with the resilience required within our energy mix, we cannot affordably electrify heat. We have a natural heat resource literally everywhere under our feet, and by using existing end of life oil and gas wells to provide a commercial validation of energy and proving up this resource using the existing expertise within the Oil and Gas sector we plan to fast track access to direct use of heat at a commercial scale within our energy mix making it commercially available for everyone.

Richard Calleri, CEO of Ignis and GEOLOG, stated that "this memorandum of understanding of our mutual interests is another strategic steppingstone in building Ignis geothermal footprint and broaden it's spectrum of application into the lower enthalpy environment. With CeraPhi's focus on repurposing existing oil and gas wells in the European markets Ignis can bring additional innovative technologies to advance this effort."



About CeraPhi Energy:

CeraPhi's mission is to deliver an impact change to carbon reduction, providing a decarbonising baseload 1-2-1 energy transition solution. Using expertise from years of Oil & Gas production, CeraPhi is tapping into experience and resources to unlock more than six billion years of energy stored under our feet. More about CeraPhi at www.ceraphi.com.

About Ignis H2 Energy:

Ignis is focused on evaluating and advancing technologies that lead to a sustainable energy path. Ignis is currently assessing and evaluating geothermal opportunities based on their technical, resource sustainability and financial risks with a view to quickly becoming a geothermal power producer in multiple countries. Within this role, Ignis is partnering with companies that offer step change innovations to improve reliability, cost, and efficiency in geothermal energy delivery. The end goal: 100% Green Hydrogen production from geothermal. More about Ignis Energy at www.ignisenergy.com.

About GEOLOG:

GEOLOG is a world leader in delivering solutions and expertise to National, International and Independent Oil, Gas, Geothermal and CC&S operators globally. Since its founding in Milan, Italy in 1982, to service the Italian Geothermal market, GEOLOG has developed cost-effective solutions to complex and expensive downhole measurement tools. Through optimization and real-time delivery of formation evaluation, reservoir analysis, and geochemistry analysis at rigsite, well construction is improved, well delivery optimized, and production delivery accelerated. More about GEOLOG at www.geolog.com.