



# U.S. Trade and Development Agency

Linking U.S. businesses to global infrastructure opportunities

## NEWS RELEASE

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### **U.S.-TURKEY GEOTHERMAL WORKSHOP CONCLUDES IN ANKARA**

*Highlights Business Opportunities for U.S. Companies in Turkey's Energy Market*

*Ankara, Turkey* -- Yesterday, the U.S. Trade and Development Agency concluded a successful two-day U.S.-Turkey Geothermal Workshop. The Workshop connected officials from U.S. companies and Turkey's public and private sectors to discuss current and future geothermal projects in Turkey. Turkish participants detailed the country's geothermal regulatory environment, and U.S. industry showcased expertise and technologies. With over 3,100 megawatts (MW) of proven geothermal capacity, Turkey has a current generation capacity of more than 300 MW, with an additional 600 MW currently under development.

"Turkey has abundant geothermal energy resources and represents an ideal sector for U.S.-Turkish collaboration," said USTDA Regional Director Carl B. Kress. "We are proud to connect industry-leading U.S. experts to Turkish geothermal entities in order to help Turkey meet its energy needs."

Turkey's Gurmat Energy Investment and Trade Company, along with three U.S. partners – Veizades & Associates, POWER Engineers and Geologica – provided a case study review of their collaboration under a USTDA grant. According to Mr. Henry Veizades, President of Veizades & Associates, "As a result of our work on the initial USTDA grant with Gurmat, our companies have had the opportunity to work on the installation of 280 MW of geothermal energy in Turkey. The 280MW of installed geothermal creates an additional \$182 million annual revenue in Turkey."

The Workshop was an outcome of a USTDA-sponsored Turkish geothermal reverse trade mission to the United States in 2013. Mr. Kerim Ertan, Chairman of the Board of Barok Investment Consultancy, noted, "I am very pleased to see this idea come to fruition as it was important to bring the key U.S. and Turkish players together again."

USTDA will release a complete resource guide to highlight additional geothermal projects in Turkey. Interested U.S. firms may contact the USTDA Library at [library@ustda.gov](mailto:library@ustda.gov) or 703-875-4357 to request a copy of the U.S.-Turkey Geothermal Project Resources Guide.

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*The U.S. Trade and Development Agency helps companies create U.S. jobs through the export of U.S. goods and services for priority development projects in emerging economies. USTDA links U.S. businesses to export opportunities by funding project planning activities, pilot projects, and reverse trade missions while creating sustainable infrastructure and economic growth in partner countries.*