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GEORISK - Feedback webinar

Status of the **FGGF** project

Virginie Schmidlé-BLOCH - AFPG

FGGF – The French Geothermal Guarantee Fund

- A proposal from ADEME (French Agency for the Ecological Transition)
- To support this proposal, a large **study** has been carried out with consultants and a law firm.
- FGGF aims at :
 - **covering the geological risk** (i.e the geothermal resources risk)
 - facilitating the development of **deep geothermal** operations in the **French Overseas Departments but also abroad**
 - At supporting both projects of **power or thermal** (heating or cooling) productions.

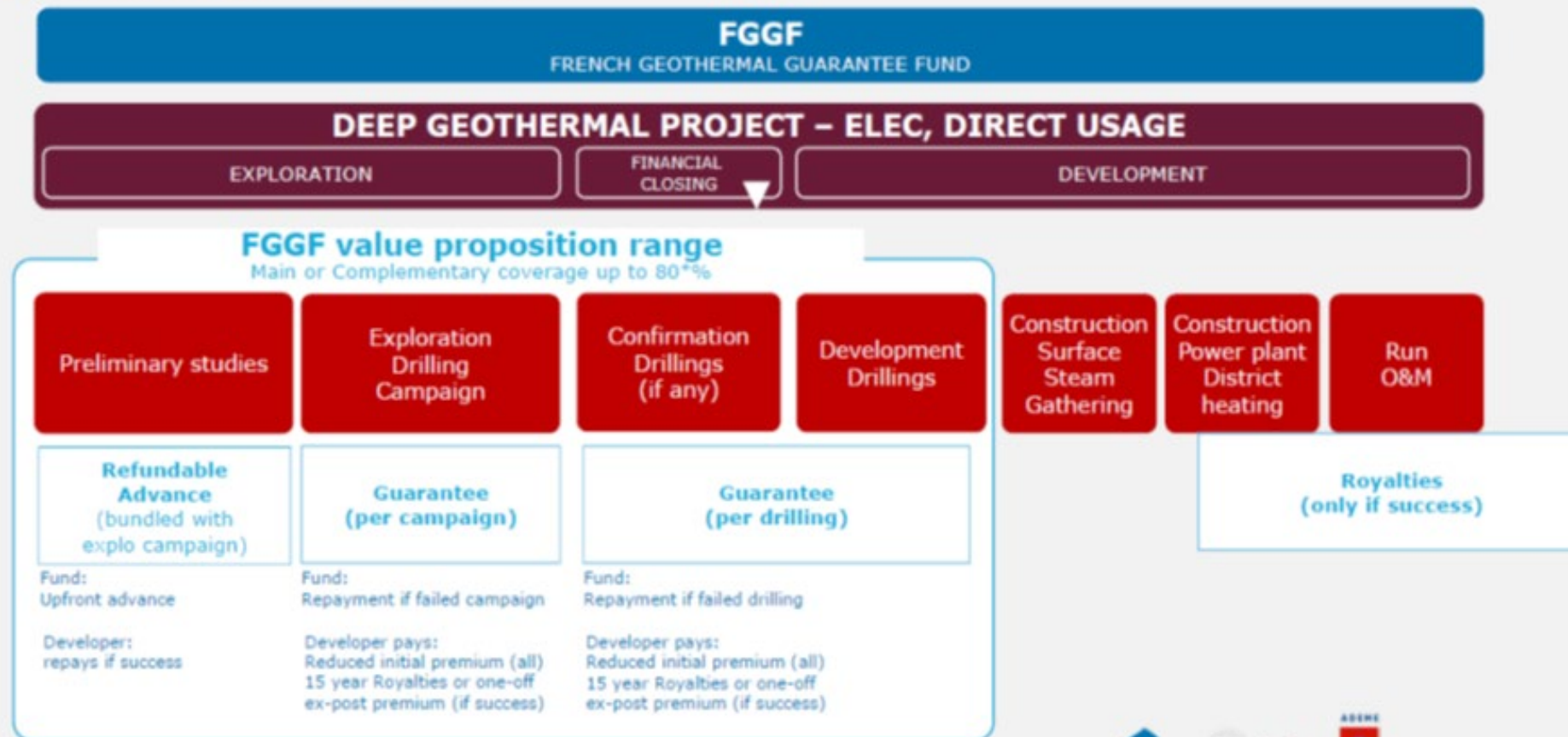
FGGF Main characteristics

- Risk coverage rate : 80% (a minima) of the drilling costs;
- Entire value chain of a project will be considered: from the realisation of the exploration drillings up to the commissioning phase
- FGGF should offer guarantees on its own or in addition to existing funds or existing support mechanisms;
- A fund opened to any operators and trans-national cooperation

How does it work?

FGGF French Geothermal Guarantee Fund

Value proposition – Global view



The fund modelling

Energy produced	Energy capacity	% of the total MW	Number of successful projects	Number of preliminary studies covered	Number of exploration campaigns covered
Electricity	158 MWe	50%	7	24	12
Thermal	153 MWth	50%	5	13	8
TOTAL	313 MW	100%	12	37	20

LEVERAGE EFFECT: This scenario corresponds to around **40 M€** for the provision of the fund and to around 900 M€ of investments (without taking into account the costs of the district heating or cooling networks)

Next phases of the project:

Now, the objective is to get the interest of financial public institutions :

- ADEME Invest
- Caisse des Dépôts et consignation (CDC)
- French Development Agency (AFD)
- European Bank of Investment (EBI)...

- The industry

- GDF / GRMF could be interested as FGGF has a wider scope with heating projects.