

## Green energy in El Salvador with Turboden

With the support of SACE SIMEST (CDP Group), the Brescia company has obtained an order worth 13.3 million dollars for the provision and installation of a plant destined for the geothermic power station near the capital San Salvador

*Brescia, 16 July 2019 - SACE SIMEST, CDP Group's export and internationalization Hub, supported the Brescia company Turboden - a Mitsubishi Heavy Industries group company - in the provision and installation of a plant destined for the "Berlin" geothermic power station. The latter belongs to the Salvadoran company LaGeo.*

*"Turboden, which aims to increase its presence in Central America, was able to implement the LaGeo project thanks to the support of SACE," said **Violante Moretti, Turboden's Chief Financial Officer**. In fact, our company managed to insure its sale to El Salvador with SACE against risks that could occur during the execution of the order as a result of political and/or commercial events."*

The Central American utility produces electrical energy from the country's geothermal resources with the aim of satisfying the growing demand for electricity. Today, the total capacity from geothermal resources installed in the country by LaGeo is 204 MWe (Ahuachapán: 95 MWe; Berlin: 109 MWe), which represents around 15% of the total installed capacity in the country.

The ORC unit produced by Turboden will be fed by geothermal water coming from existing wells at the Berlin plant (without the need for extra drilling), recovering heat at 172°C before reinjection.

This new *bottoming* plant will contribute additionally to the country's core generation of renewable energy, increasing CO2 emissions savings.

*There are around 5 GWe of working flash geothermal power plants around the world. With this next project, we see great potential for our company to integrate its own technology with the existing geothermal power plants, making them more efficient, without the need for further drilling, said **Paolo Bertuzzi, Turboden's CEO**. For us, this first plant in Central America is a great result, following the success we had setting up the 14 MWe Lightning Dock unit in New Mexico."*

Turboden, which was founded in 1980 and is part of the Mitsubishi Heavy Industries group, is a global leader in the planning, production, and maintenance of ORC (Organic Rankine Cycle) systems that are capable of generating electrical and thermal energy by exploiting multiple sources. These include renewable sources (biomass, geothermal energy, solar energy), conventional fuels and the residual heat from industrial processes.

With this transaction, SACE SIMEST confirms its support of businesses in Lombardy, the top region for Italian exports. Through its Milan branch and its offices in Monza and Brescia, SACE SIMEST supported 6,500 businesses in the area in 2018, mobilizing more than €5 billion in the region.

Economic growth in Latin America is forecast to strengthen in 2019 (1.4%) and in the following year (more than 2%), thanks to consumption and to a recovery in the investment cycle. The trend in Italian exports of goods is expected to grow this year (+2.9%) and in the 2020-2022 period (by 5.2% on average).



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**SACE SIMEST**, CDP Group's export and internationalization Hub, enhances the excellence of Italian businesses - above all small and medium enterprises - throughout the world, offering a wide range of insurance and financial instruments capable of satisfying every requirement connected to activity on foreign markets. In particular, SACE offers businesses export credit, credit insurance, foreign investment protection, financial guarantees, surety bonds, factoring and debt collection services. SIMEST (which is 76% controlled by SACE and 24% controlled by the top Italian banks and business associations) stands side-by-side with businesses in their internationalization journey, through subsidized credit facilities and equity investments. Having backed €114 billion in transactions, the Hub serves more than 21,000 companies, above all SMEs, assisting their growth in 198 countries.

**Turboden**, part of the Mitsubishi Heavy Industries group, is an Italian company and global leader in the planning, production, and maintenance of ORC (Organic Rankine Cycle) systems up to 20 MWe, which are particularly adapted to distributed energy generation. ORC systems are capable of generating electrical and thermal energy by exploiting multiple sources. These include renewable ones (biomass, geothermal energy, solar energy), conventional fuels and the residual heat from industrial processes, waste incinerators, and gas engines or turbines. [www.turboden.com](http://www.turboden.com)

**La Geo** is a geothermal development company dedicated to the production of electrical energy using the country's geothermal resources. Their dedication to San Salvador's economic development has pushed them to investigate new geothermal fields in San Vicente, in the San Vicente Department, and Chinameca, in the San Miguel Department. Their activities provide a low-cost energy supply. They also work on developing new energy projects with renewable resources, in order to help meet the growing demand for electricity in their country.