

OTHER INFORMATION

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The implementation of the second phase of the Geothermal Project of Miskolc is coming to completion

Being realized as an investment of PannErgy Group, the second phase of the Geothermal Project of Miskolc has reached a completion rate of 80 percent by the end of June owing to the works launched in the middle of March. The processes of technical delivery and takeover associated with the individual elements of the project have been started, while those restoration works have similarly been commenced that will lead to the planned closing of the phase in August.

Within the framework of the second phase of the Geothermal Project of Miskolc – an investment designed to supply geothermal power to the district heating areas of Miskolc City Center and the University District –, the transmission line laying works are near conclusion. The first phase of the construction works for the 180 sq m district heating center in Tartár Street, a necessary component of the extended system, has been finished, and therefore other specialized contractors have been invited to occupy the area. The installation of the three heat exchangers having a combined capacity of nearly 30 MW has been completed, the circulation pumps have also been incorporated, while its electric and control engineering systems are now under construction.

At the connection points of the City Center heat district at Tatár Street and the Avas return line, the operating connections to the line of Miskolci Hőszolgáltató Kft. – MIHŐ Kft. – have been put in place, and as a result PannErgy Group is on track with the plans, and will complete the commissioning procedure in the middle of August, after the mechanical and control engineering works, followed by joint test runs.

"With the realization of the second phase of the geothermal project, we are able to maximize the purchasing of geothermal heat energy, which will partly replace our natural gas-based heat energy procurements. In the long term, it can have a double advantage: on the one hand, the air quality of the region will further improve (due to the diminishing hazardous material emission from the use of natural gas as fuel), and on the other hand the costs of district heat production can be smaller, which can be passed over to consumers by government price setting in the form of district heating tariffs – declared László Nyíri, MIHŐ Kft's Managing Director."

"In recent months, our associates have been progressing with the implementation of the second phase of the Miskolc project in line with the plans, under the technical supervision of Miskolci Ingatlan gazdálkodó Zrt. Our expectation is that by the beginning of the 2014 heating season the supply of geothermal heat to the City Center Miskolc and the University District will have been partly realized, which will make the 780,000 GJ annual primary heat transfer feasible according to our initial plans – claimed Péter Tóth, PannErgy Plc's Chief Executive Officer, member of the Board of Directors."

PannErgy Plc

