

Press Release



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GDC Set To Benefit From USD 0.7 Million Africa Geothermal Facility

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Geothermal Development Corporation (GDC) is set to benefit from a USD 0.7 million New Zealand – Africa Geothermal Facility (NZ-AGF) to expand access to affordable, reliable and clean energy in 11 Eastern African countries through the increased use of geothermal energy resources.

The facility seeks to provide technical assistance and capacity building services to help alleviate barriers to geothermal development; improve understanding and regulation of geothermal resources; and to help progress, de-risk and secure financing for geothermal development in the region.

The National Treasury has signed a Memorandum of Arrangement (MOA) with New Zealand Ministry of Foreign Affairs and Trade (MFAT) and African Union Commission (AUC) to access the facility.

The facility will strengthen GDC’s technical and managerial capacities to undertake geothermal steam operations at the Menengai Geothermal Field. The facility will provide GDC with technical assistance in the areas of steam-field operational management; geoscience and reservoir management; management and compliance processes and sustainable field development.

Commenting on the development, GDC, Managing Director and CEO Eng. Jared O. Othieno said the facility will enable GDC to gain from New Zealand extensive knowledge in geothermal management.

“We are pleased to partner with New Zealand in delivering additional growth in our country’s geothermal industry. This facility will go a long way in increasing use of geothermal energy resources in the country,” said Othieno.

The focus of the facility is to provide technical assistance for geothermal development that will increase the number of geothermal energy projects meeting investment criteria, expanding investment and local participation in the geothermal sector.

The NZ-AGF is being implemented under the New Zealand and the African Union Commission Partnership Arrangement.

Earlier this month, GDC confirmed that they are ready to commence the exploration of the Paka Geothermal Project in Baringo. This follows, the signing of an agreement for a USD 5 million (KSh 500 million) Geothermal Risk Mitigation Facility (GRMF) grant with the African Union.

The funding will go towards the cost of the exploration drilling for the Paka Geothermal Project in Baringo.

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About GDC

The Geothermal Development Company Limited (GDC) is wholly state-owned corporation that was established in 2008 to serve as a vehicle for driving accelerated development of geothermal resources in Kenya. GDC's primary role is to conduct geothermal resources exploration and production drilling with a view to mitigating risk associated with geothermal energy development. GDC's long term objective is to become the national and regional expert in geothermal resources development and exploitation.

For more information about GDC, please visit www.gdc.co.ke