

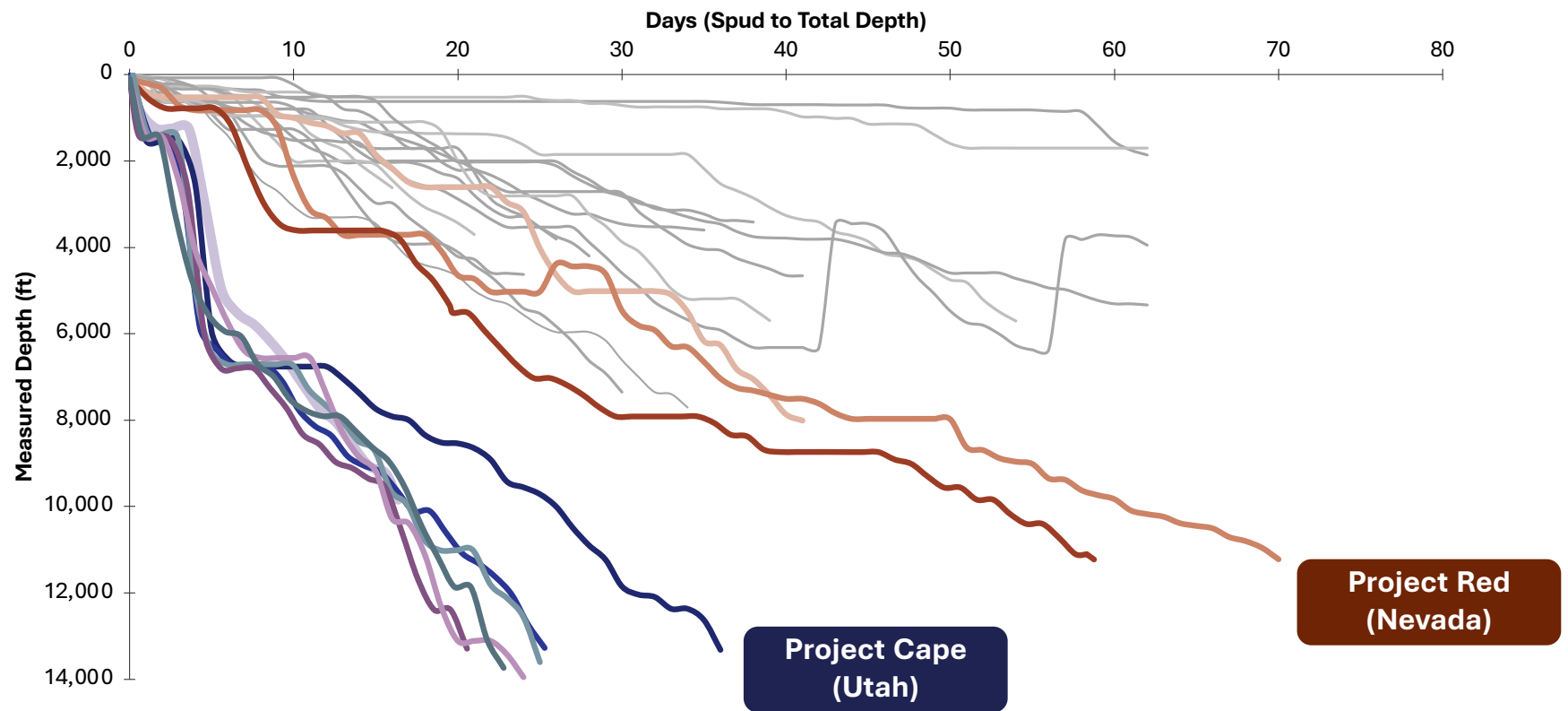


# Fervo Energy and the Geothermal Decade

DELIVERING 24/7 CLEAN FIRM POWER ACROSS THE WEST

February 2026

# Early Drilling Results Demonstrate Best-in-Class Performance vs. Conventional Geothermal



# Policy Priorities

- Permitting clarity
- Tax certainty
- Funding & financing support
- Supporting policy entrepreneurs