

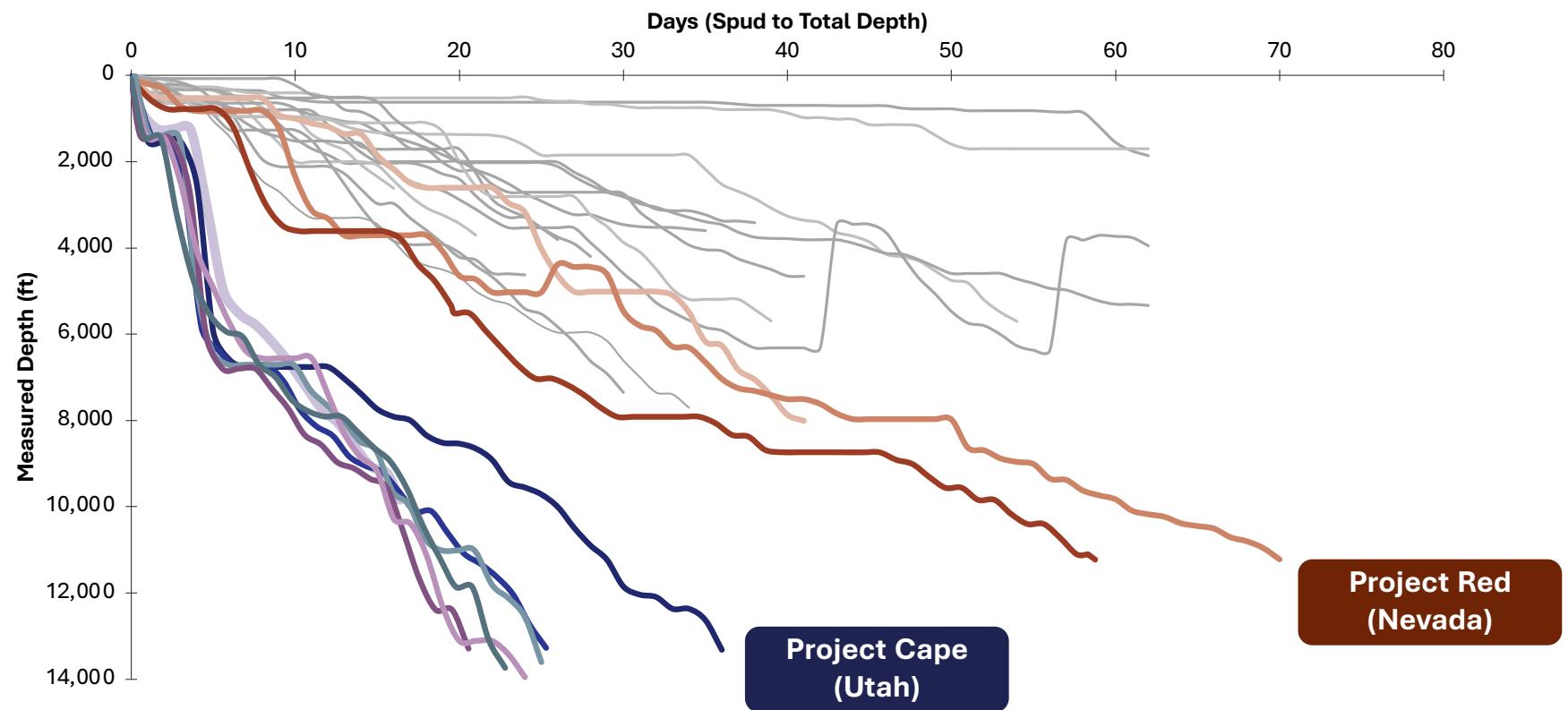


Fervo Energy and the Geothermal Decade

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