

New Brand Set to Reinforce GI's Market Leading Position

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MEETING THE EVER CHANGING DEMANDS OF THE MARKET

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Geothermal International is rebranding itself as GI Energy as it believes the new name not only better reflects the needs of the market but will also mark a new era for the company further reinforcing its market leading position.

Since the company was launched in 2000 it has continuously been pushing the boundaries and as it opens a new chapter as GI Energy the company is still very much at the forefront of the market.

The company is aiming through its unique offering to entice more businesses to embrace the solutions GI Energy is able to offer.

As part of its continual drive to find solutions that meet its customers' demands GI Energy has embarked on an exciting new development that combines GSHP with Combined Heat and Power to bring customers the best of both worlds with a highly efficient and flexible energy www.gienergy.com solution.

One of the drawbacks of Combined Heat and Power is that the heat produced is often surplus to requirements during warmer weather but the system may need to be switched on to provide electricity generation.

However, if run in tandem with a GSHP the surplus heat can be re-directed back into the ground and stored there until required during colder weather, when it can be extracted by the GSHP and used to heat the building. This dramatically increases the efficiency of the system.

Across the Atlantic, GI Energy is providing a similar service to customers in the United States through its GI Endurant business.

Additionally recognising that the financial incentive recently put in place by the Government - the Renewable Heat Incentive – is not yet sufficiently attractive to make a step change in the GSHP market in the UK, GI Energy has introduced a new finance package turn key solution that allows customers to enjoy the benefits of having a GSHP system from day one of its installation without having to tie up their own valuable working capital.

Customers will see significant savings on heating and cooling costs, along with a reduction in their carbon footprint, from the outset, while GI Energy will take responsibility for maintaining the system for a fixed number of years.

The new finance package will further reinforce GI Energy's position as the market leader in the design and installation of GSHP in the UK: the company pioneered the technology in the UK and already has over 40% market share.

The company has installed more than 200MW of GSHP systems, including flagship developments such as One New Change in London and Europe's largest geothermal lake loop at Kings Mill Hospital, Mansfield. GI Energy is a trusted partner which has extensive expertise in finding innovative solutions and offering a comprehensive after-care service.

Customers include supermarkets, universities, hospitals, housing associations, shopping centres, police headquarters, and commercial developers. Skanska, Sainsbury's and Cross Rail are among its blue chip clients.

The finance package was developed in response to changing customer demands in the fast-moving alternative energy market. GI Energy recognised that, while many potential customers could see the benefits of GSHP, they were nonetheless reluctant to commit to the initial capital outlay during a recession.

Chris Davidson, Development Director – Market / Policy / Technology, GI Energy, said: "The technology has matured a lot in the marketplace so it's not enough to simply put pipes in the ground and sell the cool technology alone.

"GI Energy now has access to substantial funds and can offer customers an innovative finance solution as well: they don't have to find the upfront finance and they don't have to run the system themselves.

"GI Energy will use its expertise, honed over many years, to keep their GSHP delivering savings year on year for up to 25 years in a fixed term agreement. It gives them savings from day one and peace of mind long-term."

The new finance package has already been used by one major supermarket chain to install GSHP at two of its stores, with more to come.

Mr Davidson believes the approach will prove popular in other sectors such as hospitals, housing associations, universities and commercial developers building office blocks and shopping centres.

Founded in 2000 as Geothermal International, the company has an enviable reputation for engineering excellence and innovation. In 2008 Scottish and Southern Energy took a 20 per cent stake in the business and in 2009 it won the Energy Business category in the prestigious Ashden Awards for Sustainable Energy.

The company is headquartered in Coventry, UK, and employs over 100 people in New York, Chicago, San Francisco, Spain and the UK

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