

Geothermal District Heating & Cooling Days 2026

Making Geothermal Investable in Ireland: Finance, Risk and Delivery

DATE
Friday, 4 September 2026

VENUE
The Gibson Hotel, Point Square, Dublin 1

FRAMING QUESTION | What do we need to do differently to move geothermal heating and cooling in Ireland from individual opportunities to a repeatable market?

TIME	PROGRAMME	LEAD / LOCATION
09:30 - 10:30	WELCOME AND DIALOGUE INTRODUCTIONS	Location: Alhambra
09:30 - 09:45	Welcome and Day 1 Reflections A short welcome to Day 2 and summary of the main messages emerging from Day 1, particularly around commercial models, investment, Energy-as-a-Service and project delivery.	Rory Dunphy GAI
09:45 - 10:00	Dialogue 1 Introduction: Geothermal Business Models for Ireland Reviewing the business models presented on Day 1, their relevance to Ireland, the risks and opportunities involved, and the evidence needed for sound investment decisions.	Dawn Slevin Managing Director, ELS Europe
10:00 - 10:15	Dialogue 2 Introduction: Building the Ecosystem for Geothermal Deployment in Ireland Considering the policy, finance, regulation, skills, supply chains, SMEs, public bodies and project developers needed around individual projects to create a functioning market.	Hosted by GREET Geo
10:15 - 10:30	Dialogue 3 Introduction: Demonstration to Investable Replication on the Island of Ireland Considering the characteristics Ireland's first wave of investable geothermal projects should have and how those projects can establish confidence for subsequent replication.	Aoife Braiden GEMINI Project
10:30 - 11:00	Dialogue 1 Working Session Group leads will meet participants in their assigned rooms and facilitate the discussion.	See group allocations posted in Alhambra
11:00 - 11:10	Dialogue 1 Group summary Group lead and note taker to summarise the discussion & identify the 2–3 strongest conclusions or recommendations emerging from the dialogue.	
11:10 - 11:40	Coffee Break	CODA
11:40 - 12:10	Dialogue 2 Working Session Participants return to the same assigned rooms as Dialogue 1.	See group allocations posted in Alhambra
12:10 - 12:20	Dialogue 2 Group summary Group lead and note taker to summarise the discussion & identify the 2–3 strongest conclusions or recommendations emerging from the dialogue.	
12:20 - 12:50	Dialogue 3 Working Session Participants remain in the same assigned rooms as Dialogue 2.	See group allocations posted in Alhambra
12:50 - 13:00	Dialogue 3 Group summary Group lead and note taker to summarise the discussion & identify the 2–3 strongest conclusions or recommendations emerging from the dialogue.	
13:00	Closing and Next Steps to Delivery Group lead to close each group, thank participants and explain the data will now be used to draft a GAI geothermal roadmap document that will be published in due course.	
13:00 - 14:00	Lunch	CODA

WORKING ROOMS | Alhambra, Rickenbacker, Broadcaster and Residents' Area (off reception). Group allocations will be posted in Alhambra.

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DIALOGUE 01 | WHAT CAN WE REPLICATE?

Geothermal Business Models for Ireland

FOCUS | Review the European business and delivery models presented on Day 1 and assess how they could be applied across different Irish project types.

DISCUSSION PROMPTS

01	Which European business and delivery models presented on Day 1 could realistically be replicated in Ireland?
02	What different models may be required for housing, public buildings, healthcare, commercial developments and heat networks?
03	Who should own the geothermal infrastructure: building owner, developer, public body, utility, ESCo or specialist geothermal provider?
04	Where should technical, financial, performance and demand risk sit within these models?
05	How could Energy-as-a-Service or long-term heat-service contracts overcome the upfront CAPEX barrier?
06	What contractual, procurement or governance arrangements would need to become standardised to make projects repeatable?
07	What information is still missing for developers, investors and customers to make investment decisions?

DESIRED OUTPUT | Identify 2-3 potentially replicable geothermal business and delivery models for Ireland, together with the principal evidence gaps and barriers that need to be addressed.

Building the Ecosystem for Geothermal Deployment in Ireland

FOCUS | Define the market, financial, regulatory and delivery conditions required to turn individual opportunities into investable projects and a functioning geothermal market.

DISCUSSION PROMPTS

01	What characteristics make a geothermal project attractive to investors?
02	What evidence is required to move from feasibility to an investment decision?
03	How should technical, demand, construction, performance and counterparty risks be allocated?
04	What role do long-term heat contracts and predictable revenues play in creating an investable proposition?
05	What should an early geothermal Energy-as-a-Service structure look like from an investor perspective?
06	Can several smaller projects be aggregated into a portfolio or investment platform?
07	How should whole-life value, carbon performance and wider sustainability benefits be reflected in the business case?
08	What public or private mechanisms could help de-risk the first projects?
09	What would need to be in place for an investor to say yes to the first Irish geothermal project?

DESIRED OUTPUT | Define the commercial, financial and risk characteristics required to make the first Irish geothermal projects investable, and identify the principal gaps that need to be closed.

Demonstration to Investable Replication on the Island of Ireland

FOCUS | Define the characteristics, sectors and stakeholders for the first wave of investable projects and establish the basis for subsequent replication.

DISCUSSION PROMPTS

01	Where are Ireland's strongest near-term opportunities for geothermal heating and cooling?
02	What makes a project a strong first-mover project: scale, anchor demand, ownership, replicability, visibility or risk profile?
03	What would an investor need to see before committing capital to an Irish geothermal project?
04	What should the commercial structure of an early geothermal Energy-as-a-Service project look like?
05	How should risks be allocated between the asset owner, developer, geothermal provider, investor and heat customer?
06	Could several projects be aggregated into a portfolio or investment platform rather than financed individually?
07	Which organisations need to be around the table from feasibility through financing, construction and long-term operation?
08	What would a credible pipeline of Irish geothermal projects look like by 2030?

DESIRED OUTPUT | Define the characteristics of the first investable Irish geothermal projects, identify potential sectors and project types for an initial pipeline, and establish the stakeholders needed to move them forward.

Workshop Report Back

Short report back from each dialogue around three questions:

D1	What can we replicate? The business and delivery models most applicable to Ireland.
D2	What needs to change? The market, regulatory, financial and delivery conditions required.
D3	Where do we start? The characteristics and sectors for Ireland's first investable projects.

PRACTICAL ACTIONS | Conclude by identifying 3-5 practical actions that can be taken forward following the conference.

CLOSING FOCUS

Translate the workshop outcomes into a stronger pipeline of commercially viable and investable geothermal heating and cooling projects in Ireland.