



TLS Geothermics, a specialized company in deep geothermal energy, has entered a new phase in its development by raising €13.3 million from Noria and ADEME Investissement.

Toulouse, 12th of september 2022

TLS Geothermics is a specialized developer in the exploration of high temperature deep geothermal deposits for all types of applications (power, heat, cooling, metals recovery including lithium, etc.). The TLS Geothermics project is anchored around an innovative approach of geothermal systems exploration by focusing on geothermal potential sites without surface manifestations in so-called “crustal fault zones”.

Geothermal energy is one of the rare renewable energy sources that is not dependent on atmospheric conditions: permanently available and non-intermittent, it is complementary to other renewable energies for the transition to a decarbonized energy mix that can replace energy production capacities by fossil resources. Today, geothermal energy is often developed where it is visible (active volcanoes, fumaroles and hot springs); however, it is estimated that more than 75% of geothermal systems have no surface manifestation.

With this in mind, since 2013 TLS Geothermics has been developing a methodology and numerical tools to identify favorable areas for geothermal energy outside the usual contexts. The targeted areas are so-called “crustal fault zones”: naturally fractured zones deeply rooted in the earth's crust. The geological nature of these faults allows the circulation of geothermal water, and their deep rooting induces convection cells bringing up the hot fluids to economically exploitable depths. As these zones are widely present in different geographies, this innovative approach would significantly increase the potential of high temperature deep geothermal energy in the world.

TLS Geothermics has a projects portfolio in mainland France and Martinique, including a first project in the Massif Central ready to drill ([Geopulse](#)). The fundraising will allow TLS to accelerate its development in France and overseas, the United States and in Germany.

Mathieu AUXIETRE, Founder of TLS, declares: "Our team is thrilled and proud to be supported by Noria and Ademe Investissement. This strong partnership will allow TLS Geothermics to change its dimension, to develop projects faster and in different locations. Our ambition is clearly to become an international leader in the exploration and discovery of new deposits, but also in their operating.

It is also the recognition of the work done by our team and our partners over the last 8 years in prospecting and R&D in geology, geophysics and geochemistry.
This is THE moment to get geothermal energy off the ground!

Christophe GUILLAUME, President of Noria, declares: "We were convinced of the pioneering and innovative character of this exploratory approach applied to geothermal energy by Jean-Luc and Mathieu Auxière, father and son. The TLS Geothermics team has identified a new way to develop geothermal energy, particularly relevant for baseload power generation. Noria is delighted to participate in the financing of TLS Geothermics, alongside Ademe Invest, in order to reveal and operate these still unexplored geothermal potentials.

Karine MÉRÈRE, Managing Director of ADEME Investissement, said: "Deep geothermal energy is a non-intermittent renewable energy, a source of energy independence and can contribute to the decarbonization and stability of the French energy mix. In the medium term, it also offers prospects for the extraction of strategic metals. We are therefore pleased to contribute to this fundraising and to support TLS in the deployment of its innovative approach to geothermal potential.

About TLS Geothermics:

Founded in late 2012, TLS Geothermics is a developer of deep geothermal projects, a sustainable and resilient green energy, for uses in power & heat generation and recently, co-production of associated minerals. The company has a strong innovative character in the conduct of its exploration projects thanks to geosciences R&D at the heart of its activities.

For more information: <https://www.tls-geothermics.com>

About Noria:

Noria is a family-owned investment company based in Lille and committed to integral ecology since its creation in 2005. As a long-term investor, Noria has invested in the capital and governance of some twenty companies, from the seed stage through to more advanced stages of development, with a resolutely specialized business approach, a factor of competence, experience and anchoring. The majority of its holdings are developing low-carbon energy production infrastructures (Kyotherm, Dualsun, Eléments, NewHeat, Lhyfe, Waga Energy, Ciel & Terre International, LMK Energy, BW Ideol, Jimmy Energy and now TLS Geothermics).

For more information: <https://www.noria.eu/>

About ADEME Investissement:

ADEME Investissement was created in December 2018 as part of the Programme d'Investissements d'Avenir and now integrated into France 2030, led by the General Secretariat for Investment. A company wholly owned by the French Government, it aims to provide equity financing for innovative infrastructure projects in the field of energy and ecological transition alongside private players. Its purpose is to alleviate the financing difficulties of so-called "first commercial" units. It has a budget of 400 million euros.

For more information: <https://www.ademe-investissement.fr/>