

MEDIA RELEASE

OEC and Geosource Energy Inc. announce strategic geo-exchange partnership

Joint venture will capture strengths of both firms to deliver best-in-class renewable heating and cooling energy systems in North America

For Immediate Release

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Toronto, Canada—OEC and Geosource Energy Inc. announced that they have entered a long-term strategic partnership to deliver best-in-class renewable geo-exchange energy systems. The new partnership will seek to provide solutions that support the decarbonization of communities by working with developers to advance the implementation of green heating and cooling systems.

Together, both organizations bring more than 30 years of combined experience to the renewable energy sector, having designed and delivered over 300 geo-exchange energy systems, as well as other renewable power generation projects.

“We are excited to establish a partnership with Geosource Energy Inc., an important step as we support communities through the clean energy transition,” said Rob Lister, President and Chief Executive Officer, OEC. “Achieving a more sustainable future requires innovation, such as implementing geo-exchange systems. They are highly effective at reducing carbon emissions while being more efficient and cost-effective as compared to conventional systems.”

Stanley Reitsma, CEO, Geosource Energy Inc. added, “Our renewable approach to space conditioning meets the heating and cooling demands of buildings while satisfying stakeholder objectives including achieving financial savings and reducing carbon dependence. Together with OEC, our combined technical expertise and market strength will better position us to drive sustainable transformation while providing a broader scope of services to our clients.”

Geo-exchange solutions are part of OEC’s long-term vision to provide low carbon renewable energy solutions including solar power, energy storage and hydro-electric generation. Geosource Energy Inc. specializes in the implementation of on-site renewable geothermal energy infrastructure. Over the last 18 years, they have enabled over 300 buildings to improve energy performance and significantly reduce carbon emissions.



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About OEC

OEC serves the infrastructure, energy, renewable generation and electricity and gas distribution sectors. With over 1,600 employees, we provide insightful and reliable energy and infrastructure solutions to clients across Canada and beyond.

Driven to Lead, Innovate and Commit to Excellence, we partner with our clients to create value. Our group of companies deliver end-to-end solutions from conception and design to engineering, construction and comprehensive field services across a wide array of services.

To find out about OEC, visit www.oecorp.ca or connect with us on [LinkedIn](#) or [Twitter](#).

About Geosource Energy Inc.

Geosource is Canada's premier geothermal borefield construction specialist with an unblemished track record of system performance. We pride ourselves on quality workmanship and superior client servicing to help our partners achieve exceptional long-term operational cost savings while meeting their low carbon goals.

We are driven to be a global leader in the design and implementation of sustainable, renewable ground-source energy and serve as the catalyst to accelerate the adoption of geothermal energy systems for a net zero carbon world.

For more on Geosource, visit www.geosourceenergy.com or connect with us on [LinkedIn](#) or [Twitter](#).