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Exorka ehf.

Húsavík, Ísland

pres. by Magnús Gehringer, CEO

Sept., 2006

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Strategy

... we design, build and
sell Kalina power plants,

both for geothermal and waste heat utilization.

“Offering best available technology and after
sales at reasonable prices”.

History

- Founded in april 2001
- Based on Husavik Kalina plant and further research on Kalina technology. Marketing company for power plants owned by power plant designers (VGK a.o.)
- Official license for the Kalina® technology in all of geographical Europe.

General scope of activity

- Kalina power plants for geothermal and waste heat projects
- Turnkey power plants / Project management incl. general contracting
- Engineering f. geoth. and waste heat
- Feasibility studies
- District heating systems / utilization of residual heat
- ORC cycles and power plants where feasible.

Our basis

- Collaboration with Husavik Energy, operating the Husavik Kalina plant, grants best possible technical knowlegde.
- Full access to all research at the plant, also possible to make own research through our own "Kalina know-how Center" (our R&D dept.).
- Full collaboration and backup from VGK geothermal engineers and Prof. Valdimarsson, thermodynamics (University of Iceland)

Our reference

- ... Is the Kalina plant in Husavik, Iceland.
- It was poorly equipped at the time (2000), so most of the equipment inside has been changed.
- Running smoothly now to the full satisfaction of its owners, producing approx. 2 MW of electricity.
- Just connected waste incineration plant will increase output by approx. 25%.
- The plant and its technology along with the experience gained until now will be presented tomorrow by Prof. Dr. Valdimarsson.

Husavik plant from the outside

View over Skjalfandi Bay to the west



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The west side



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Inside



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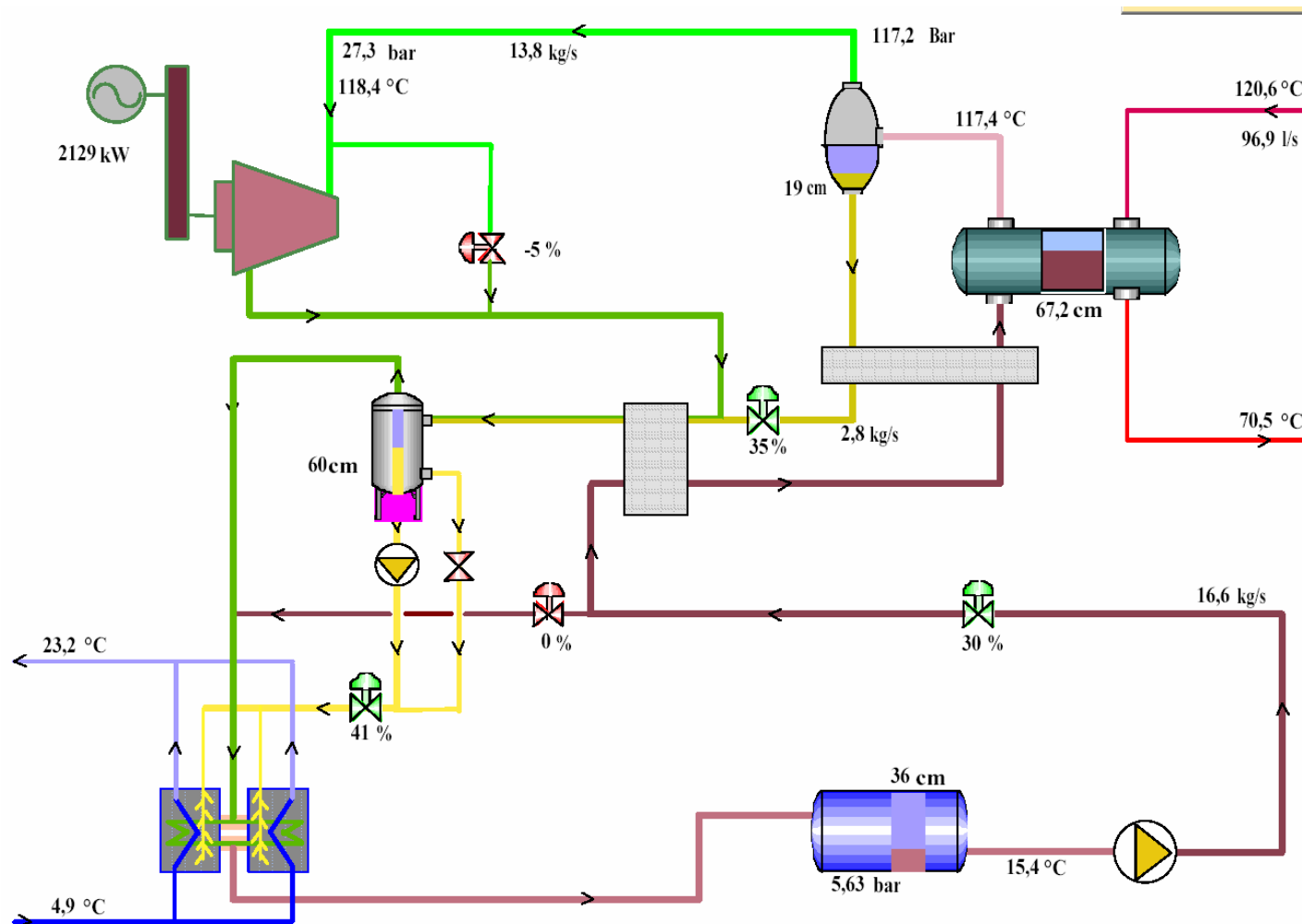
Turbine, tank, pump, separator,



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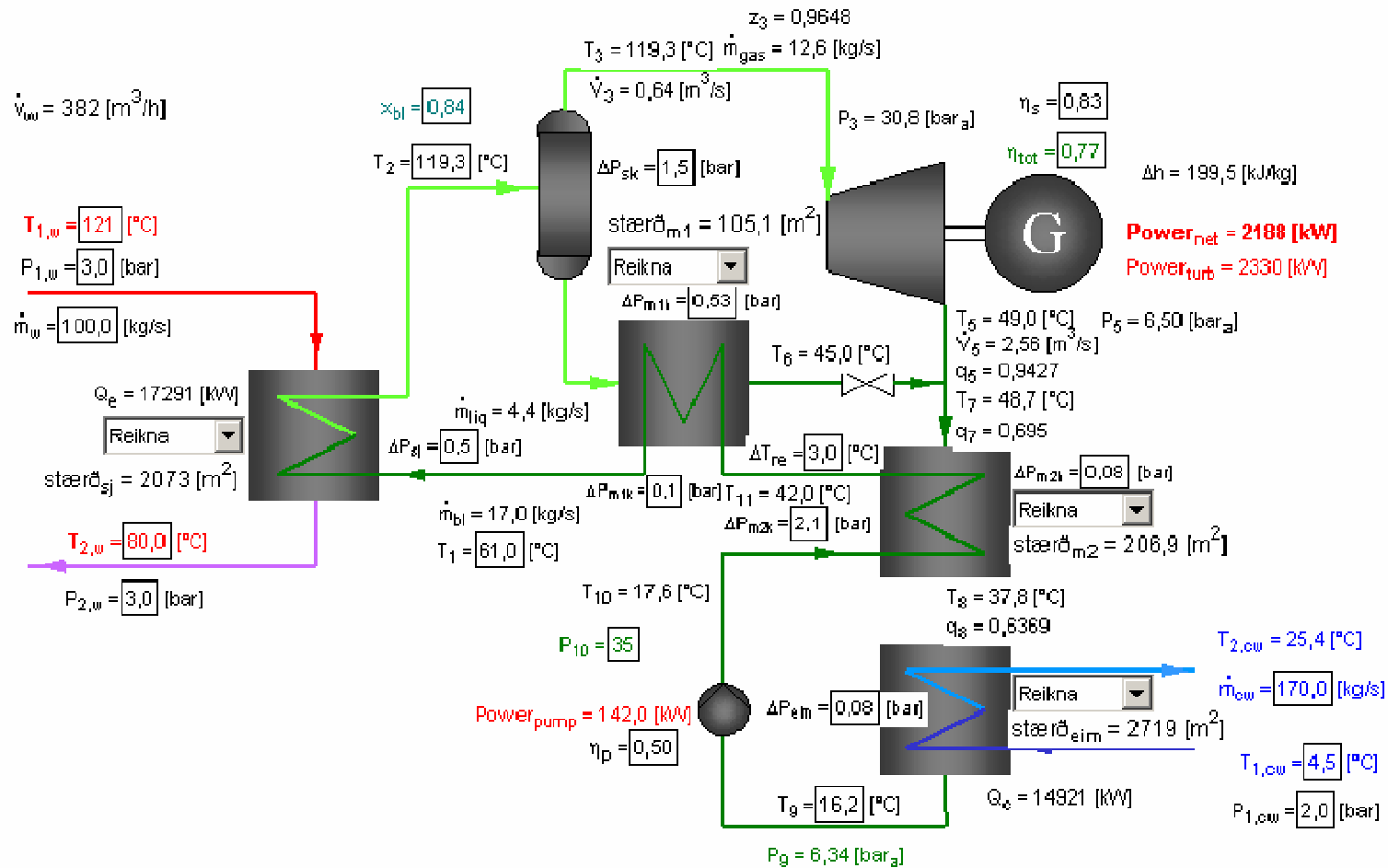
Typical control monitor view



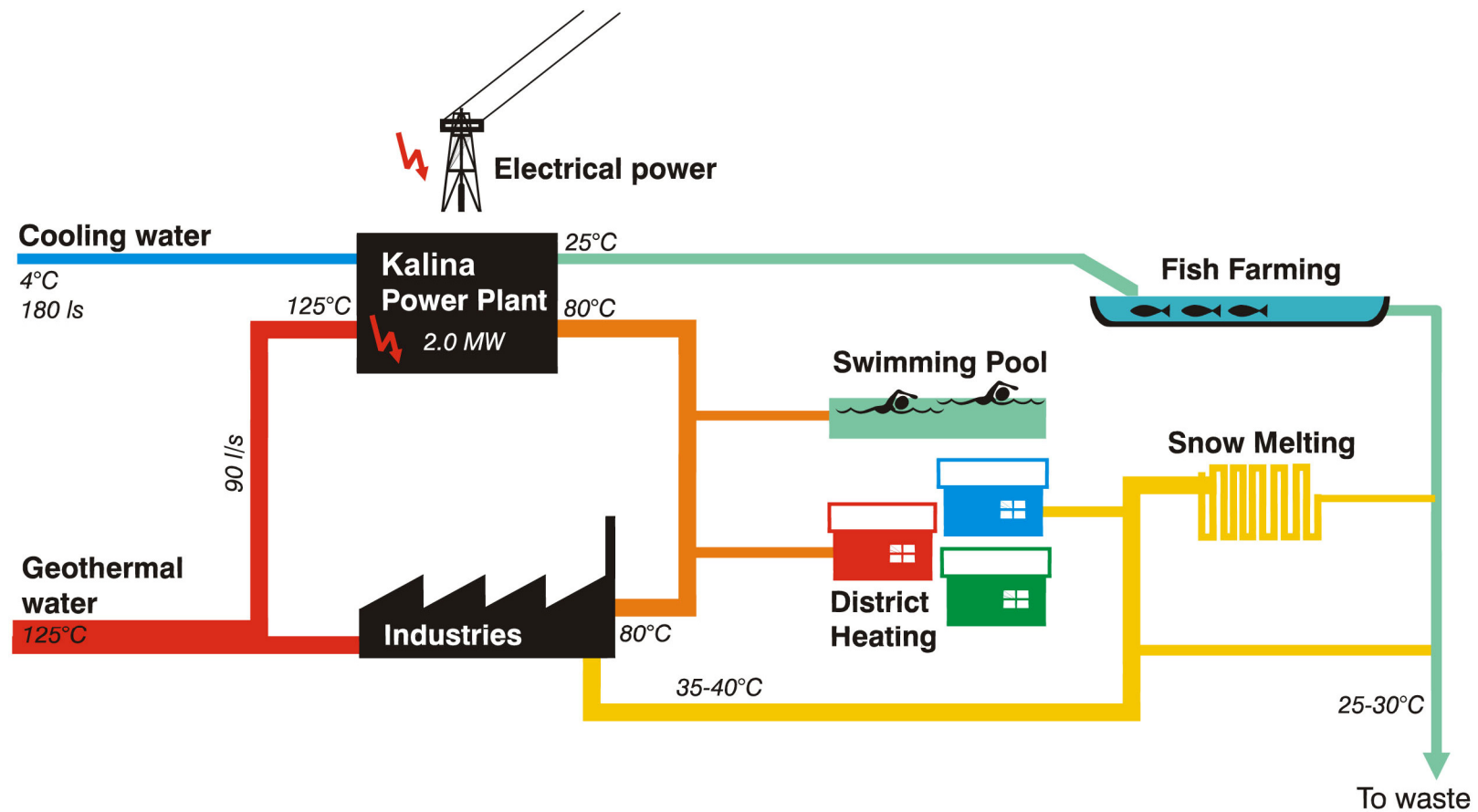
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Kalina Process Diagram



Multiple usage of the energy



The company today

- Headquarters in Husavik, N-Iceland
- Office & eng. dept. in Reykjavik
- Co-operating eng. office in Akureyri
- Exorka GmbH in Augsburg, Bavaria (okt.)
- Daughter company in Baden-Baden, end of 2006
- Exorka Benelux b.v. in preparation

Actual situation

- Actual projects with offers made or being made:
- Mauerstetten Bavaria: sales-contract about 5 MWe turnkey geothermal plant signed 17.11.05, value 10,4 mio €.
- Holland, several waste heat plants 1 MWe
- Several 5 MWe plants in Bavaria coming up.
- Bruchsal: participation in ongoing tender.
- Own concession "Weilheim" Bavaria for 3 years.
- Our projects usually feature Cryostar turbines, closer collaboration with Cryostar is expected.

Future projects

Bavaria Germany: 10 – 15 other projects 3,5 to 5 MW.

Rhine-Valley and Switzerland: 3 projects next 3 years.

Turkey: 3 plants 3 MWe next year

Rumenia, Hungary, Russia and other countries.

Iceland: 2 plants with a total of 20 MWe.

Great Britain & Holland: huge waste heat market

While oil prices increase, environmental aspects get more important and CO₂ emissions are expensive (Kyoto), we have a future.



Bottom line

- Exorka is still the only company in the world having real practical experience in designing and operating a geothermal Kalina plant. This is an advantage both for us and (not least) for our customers.

FAQ: License situation

- To my best knowlegde....
- ...only three (3) companies hold a valid license to build Kalina[®] power plants in Europe.
- ...Kalex SG-2, SG-4 a.o. cycles are based on different patents and therefore should not be confused with the Kalina[®] cycle.
- ...no Kalex power plants have ever been built.



FIN

- Thank you for your attention!
Please contact us if you have any questions:

www.exorka.com / exorka@exorka.com