



Press release

OMV and Energie Steiermark Join Forces in Deep Geothermal Energy

- **“Tiefenkraft”, a joint project by OMV and Energie Steiermark**
- **Successful seismic survey campaign lays the groundwork for the next project phase and an exploration well in 2026**
- **Significant contribution to the heat transition: potential of up to 670 GWh per year by 2037 – covering around 50% of district heating demand in the Graz region**
- **Next step: exploration well “Petersdorf 2” in St. Marein near Graz**

Vienna, 01.07.2026 - OMV and Energie Steiermark are partnering to advance deep geothermal energy in Styria and actively drive forward the heat transition. At a joint event, the two companies presented “Tiefenkraft”, a joint project by OMV and Energie Steiermark, an initiative to assess the region’s geothermal potential. In the long term, this could deliver up to 670 GWh of geothermal energy annually by 2037, equivalent to around 50% of the district heating supply in the greater Graz area.

Between February and April 2026, a seismic survey was carried out along approximately 900 kilometers of roads used as measurement lines. The data is currently being evaluated and will form the basis for a detailed subsurface model as well as for the next project phases.

Berislav Gašo, OMV Executive Vice President Energy, said: “Harnessing geothermal energy is key to an independent and climate-neutral heat supply in Austria. With our expertise in geology, drilling technology, and project development, we are making a vital contribution to a joint assessment of the region’s geothermal potential with Energie Steiermark and helping lay the foundation for a sustainable heat supply.”

Following the successful seismic campaign, “Tiefenkraft” project, a joint project by OMV and Energie Steiermark, is progressing to the next phase as planned. The next major step is a planned exploration well, “Petersdorf 2,” in St. Marein near Graz, with drilling expected to begin in the fourth quarter of 2026.

Preparatory work is set to begin in September 2026, with drilling currently scheduled to begin by the end of the year, subject to permitting and the completion of the drilling site construction. The drilling and subsequent testing phase are expected to take around three to four months and will provide further insights into the geothermal potential and geological conditions.

If the results are positive, the next investment decision will cover the development of a first geothermal doublet – comprising one production and one injection well – along with comprehensive testing. In parallel, two possible additional wells are planned to assess the feasibility of an Aquifer Thermal Energy Storage (ATES) system, enabling surplus heat to be stored underground and used seasonally.



During this period, planning and groundwork for a pipeline connection to Graz will also advance. Energie Steiermark contributes its extensive expertise in infrastructure, system integration, and heat distribution to the project, playing a key role in the “Tiefenkraft” project across the entire value chain. In addition to its stake in the joint venture, the company is primarily responsible for constructing and operating the approximately 20-kilometer water pipeline, and thus oversees the technical implementation required for the integration of geothermal energy into the regional heat supply. The final decision on full implementation— including all production and injection wells, the construction of the pipeline connection to the district heating network, and the installation of surface facilities (e.g., pump station) - will be taken after completion of comprehensive testing. The overall development, from initial surveys to commissioning, will span several years. First heat delivery could begin as early as 2030.

Martin Graf and Werner Ressi, members of the Management Board of Energie Steiermark, said: “With ‘Tiefenkraft’, together with OMV we are taking a decisive and forward-looking step for the heat supply in Styria. This project represents the largest single investment in the history of Energie Steiermark and combines the expertise of two strong partners across the entire value chain. Deep geothermal energy is a key building block of the heat transition and will enable a significant share of Graz’s district heating to be supplied in a climate-friendly and regional way in the future.”

“Tiefenkraft” combines the complementary strengths of the two companies: OMV contributes extensive expertise in geology, drilling, and the development of subsurface and surface projects, while Energie Steiermark brings capabilities in regional energy infrastructure and system integration. Together, they cover the full value chain—from exploration to integration into the energy system. The collaboration follows a clear industrial setup with defined responsibilities. Implementation is carried out via a joint development company in which OMV holds a 75% stake and Energie Steiermark 25%. The construction of the transmission pipeline (investment volume of around EUR 150 million) is fully managed by Energie Steiermark.

Visual materials can be found [here](#).

Photos from the event will also be available via the same [link](#) from approximately 4:00 p.m. today.

About OMV Aktiengesellschaft

It is our purpose to re-invent essentials for sustainable living. OMV is transitioning to become an integrated sustainable energy, fuels, and chemicals company. OMV is striving to achieve net zero by 2050 at the latest. In 2025, the company generated revenues of 24 billion euros with a talented workforce of around 22,300 employees worldwide. OMV’s key strategic shareholdings include a 51.2 percent stake in OMV Petrom and 50 percent in Borouge International. OMV shares are traded on the Vienna Stock Exchange (OMV) and in the US on OTCQX (OMVKY, OMVJF). For more information, please visit www.omv.com.

About Energie Steiermark

Energie Steiermark is one of Austria’s largest energy and infrastructure companies, headquartered in Graz. The company operates in the fields of electricity, natural gas, heat, and e-mobility, serving around 600,000 customers in Austria and abroad with more than 2,200 employees. In power generation, the company relies exclusively on renewable energy sources such as hydropower, wind,



solar, and biomass. It is owned by the Province of Styria. In 2025, Energie Steiermark generated revenues of EUR 2,141.2 million.

Kontakt:

OMV International Media Relations: Elena Menasse, Tel.: +43 1 40440 0, E-Mail: media.relations@omv.com

OMV Homepage: <https://www.omv.com>

Energie Steiermark AG: Urs Harnik-Lauris, Tel.: +43 316 9000-5926, E-Mail: kommunikation@e-steiermark.com

Energie Steiermark Homepage <https://www.e-steiermark.com>
