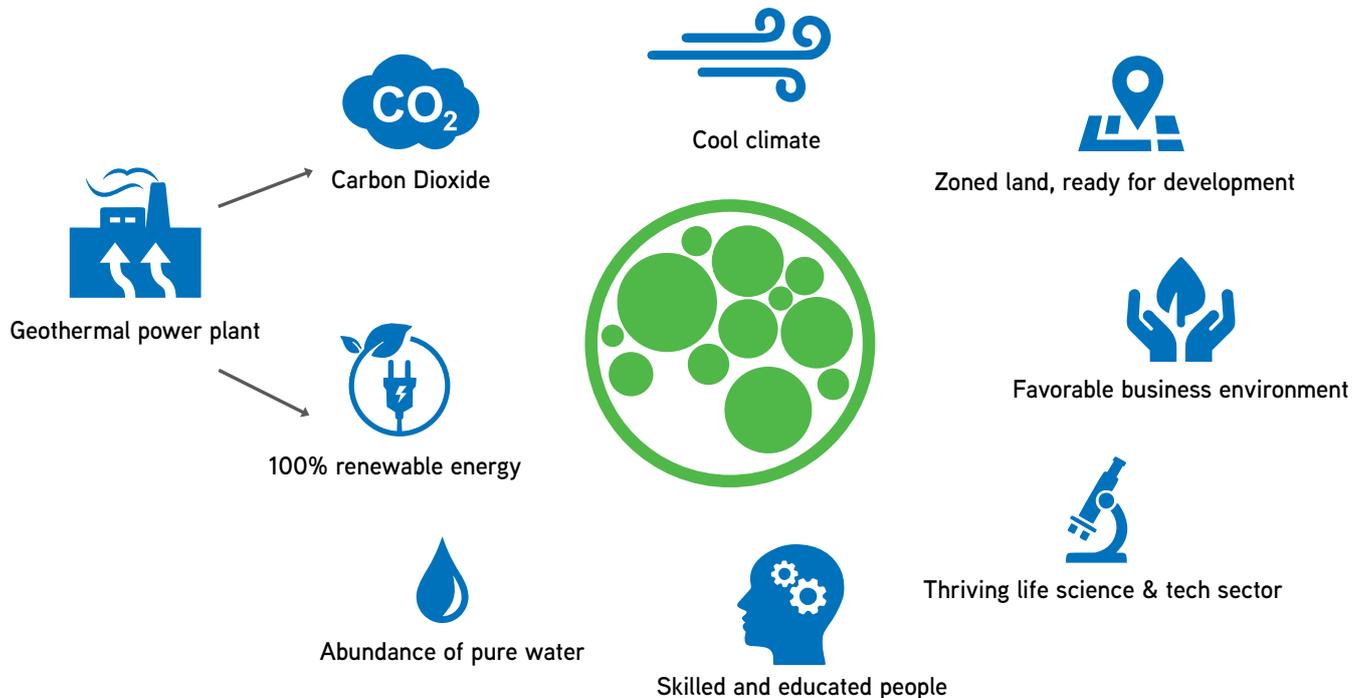


# ICELAND

## The perfect location for microalgae cultivation



A geothermal power plant provides multiple energy and chemical streams.

Multi-year fixed-price contracts are available for competitively priced electricity.

Abundance of geothermal fluid, fresh cold water and availability of pure carbon dioxide make geothermal areas attractive for a number of businesses; including controlled and pesticide free greenhouse production, algae production, aquaculture, cogeneration, etc.

### Business Environment

Iceland's government welcomes new investments. Competitive taxes, efficient incentives for investments and R&D, a skilled and educated workforce and ready to build locations, make Iceland a great place for business.

### Resources and Infrastructure

Iceland has an area of 103,000 square kilometers (39,769 square miles) with 357,000 inhabitants. Most of the geothermal power plants have scalable industrial sites adjacent, often zoned. All necessary infrastructure, such as state of the art electric transmission, is nearby.

### Labour Force

Iceland is a part of the European inner market with a total workforce of over 250 million people. Foreign experts, hired to work in Iceland, do enjoy personal tax incentives for the first three years of employment. Foreign experts from outside the European Economic Area (EU+EFTA) can also enjoy fast track applications for work and residence permits.

### Experience in Geothermal Utilization

Iceland expertise in sustainable uses of geothermal resources, has become valuable export service. With decades of experience in designing and building power plants and production facilities based on geothermal energy, Iceland boasts world-leading experts. The Geothermal Training Program of the United Nations University is located in Iceland.

### Encouraging Multiple Usage

In addition to the incentives for new direct investment in Iceland, companies that connect directly to geothermal power plants, and use more than one energy/chemical stream, get financial benefits in the form of reduced transmission fees.

### Multiple Value Streams

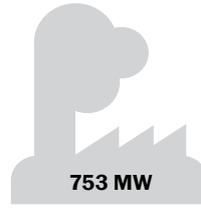
The combination of multiple value streams from geothermal power plants provides the opportunity to create unique sustainable inputs to diverse processes.

- Microalgae cultivation utilizing electricity, carbon dioxide and cold water
- Waste-to-value food processing based on geothermal heat
- Liquid fuel production using electricity and carbon dioxide

# Sustainable Iceland

## 100% Renewable energy

All electricity on the Icelandic grid is produced using renewable hydro- and geothermal energy. In 2018 the total electricity production was 19.8 TWh, 70% from hydro and 30% from geothermal resources.



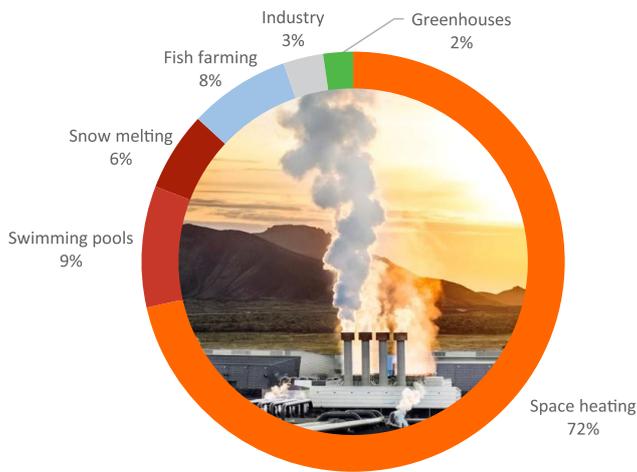
Installed electrical capacity



Electricity generation

Source: Orkustofnun Data Repository OS-2019-T006-01

## Geothermal heat utilization



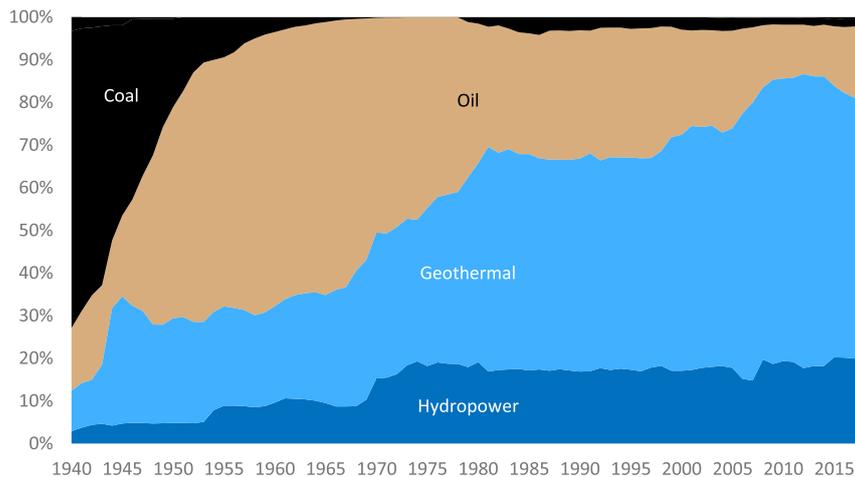
Source: Orkustofnun Data Repository: OS-2018-T008-02



## The electricity grid

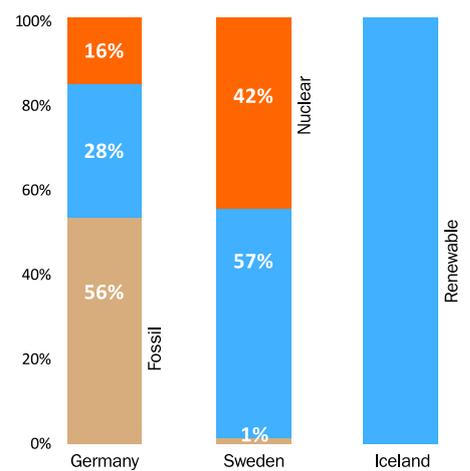
Iceland has a top tier energy infrastructure with a circular electricity transmission grid and redundant routes to ensure high uptimes.

## Primary energy use in Iceland



Source: Orkustofnun Data Repository OS-2019-T003-01

## Electricity production by source



Source: International Energy Authority, National Energy Authority of Iceland



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