

FERVO ENERGY CO

FORM S-1/A (Securities Registration Statement)

Filed 05/08/26

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CIK	0001853868
SIC Code	4911 - Electric Services
Fiscal Year	12/31

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM S-1

Amendment No. 2 to

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Fervo Energy Company

(Exact name of registrant as specified in its charter)

<p>Delaware (State or other jurisdiction of incorporation or organization)</p>	<p>4911 (Primary Standard Industrial Classification Code Number)</p>	<p>823168838 (I.R.S. Employer Identification No.)</p>
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**811 Main Street,
Suite 1700
Houston, TX 77002
(832) 554-3253**
 (Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

**Gustavo Torres
811 Main Street,
Suite 1700
Houston, TX 77002
(832) 554-3253**
 (Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

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Houston, Texas 77002
(713) 546-5400**

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Jackson A. O'Maley
Alexandra M. Lewis
Vinson & Elkins L.L.P.
845 Texas Avenue, Suite 4700
Houston, Texas 77002
(713) 758-2222**

APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE TO THE PUBLIC: AS SOON AS PRACTICABLE AFTER THIS REGISTRATION STATEMENT IS DECLARED EFFECTIVE.

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box.

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer <input type="checkbox"/>	Accelerated filer <input type="checkbox"/>
Non-accelerated filer <input checked="" type="checkbox"/>	Smaller reporting company <input checked="" type="checkbox"/>
	Emerging growth company <input checked="" type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

The information in this preliminary prospectus is not complete and may be changed. These securities may not be sold until the registration statement filed with the Securities and Exchange Commission is effective. This preliminary prospectus is not an offer to sell these securities, and it is not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

Subject to Completion. Dated May 8, 2026.



This is the initial public offering of shares of Class A common stock of Fervo Energy Company. We are offering 55,555,555 shares of our Class A common stock.

Prior to this offering, there has been no public market for our Class A common stock. We expect that the initial public offering price per share of our Class A common stock will be between \$21.00 and \$24.00. We intend to apply to list our Class A common stock on the NASDAQ under the symbol "FERVO."

Following this offering, we will have two series of authorized common stock, Class A common stock and Class B common stock. The rights of the holders of our Class A common stock and Class B common stock are identical, except with respect to voting, conversion and transfer rights. Each share of our Class A common stock is entitled to one vote per share. Each share of our Class B common stock is entitled to 40 votes per share and is convertible at any time, subject to the satisfaction of certain conditions as described herein, into one share of Class A common stock. Immediately following the completion of this offering, all outstanding shares of Class B common stock will be beneficially owned by Tim Latimer, our Chief Executive Officer and Chair of our board of directors, and Jack Norbeck, PhD, our Chief Technical Officer. Assuming no exercise of the underwriters' option to purchase additional shares to cover over-allotments, if any, and assuming Mr. Latimer and Dr. Norbeck do not purchase any shares of Class A common stock pursuant to the reserved share program, Mr. Latimer and Dr. Norbeck will beneficially own, in the aggregate, approximately 2.89% of our outstanding capital stock and control approximately 54.37% of the voting power of our outstanding capital stock. As a result, Mr. Latimer and Dr. Norbeck may have significant influence over the outcome of matters submitted to our stockholders for approval, including the election of our directors and the approval of any change of control transaction. See "Principal Stockholders."

We are an “emerging growth company” and a smaller reporting company as defined under the federal securities laws, and, as such, may elect to comply with certain reduced public company reporting requirements. See “Prospectus Summary — Implications of Being an Emerging Growth Company and Smaller Reporting Company.”

Investing in our Class A common stock involves risks. See “[Risk Factors](#)” beginning on page 39 to read about factors you should consider before buying shares of our Class A common stock.

	Per Share	Total
Initial public offering price	\$	\$
Underwriting discounts and commissions ⁽¹⁾	\$	\$
Proceeds, before expenses, to us	\$	\$

⁽¹⁾ See the section titled “Underwriting” for a description of the compensation payable to the underwriters.

At our request, an affiliate of BofA Securities, Inc., a participating underwriter has reserved for sale, at the initial public offering price, up to 5% of the shares of Class A common stock to be issued by us and offered by this prospectus for sale, to some of our directors, officers and employees and related persons. If these persons purchase reserved shares it will reduce the number of shares available for sale to the general public. Any reserved shares that are not so purchased will be offered by the underwriters to the general public on the same basis as the other shares offered by this prospectus. See “Underwriting—Reserved Share Program.”

We have granted the underwriters an option for a period of 30 days from the date of this prospectus to purchase up to an additional 8,333,333 shares of our Class A common stock from us at the initial public offering price, less the underwriting discounts and commissions.

Atlas Point Energy Infrastructure Fund, LLC, Norges Bank Investment Management, a division of Norges Bank, Wellington Management, and one or more funds and/or accounts managed by Capital Research Global Investors (collectively, the “Cornerstone Investors”) have, severally and not jointly, indicated an interest in purchasing up to an aggregate of \$350 million in shares of our Class A common stock in this offering at the initial public offering price and on the same terms and conditions as the other purchasers in this offering. The shares of Class A common stock to be purchased by the Cornerstone Investors will not be subject to a lock-up agreement with the underwriters. Because this indication of interest is not a binding agreement or commitment to purchase, the Cornerstone Investors may determine to purchase more, fewer, or no shares in this offering, or the underwriters may determine to sell more, fewer, or no shares to the Cornerstone Investors. The underwriters will receive the same underwriting discount on any shares of our Class A common stock purchased by the Cornerstone Investors as they will from the other shares sold to the public in this offering.

Neither the Securities and Exchange Commission nor any state securities commission or any other regulatory body has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus. Any representation to the contrary is a criminal offense.

The underwriters expect to deliver the shares to purchasers on or about _____, 2026.

Joint Lead Bookrunning Managers

J.P. Morgan

BofA Securities

RBC Capital Markets

Barclays

Bookrunning Managers

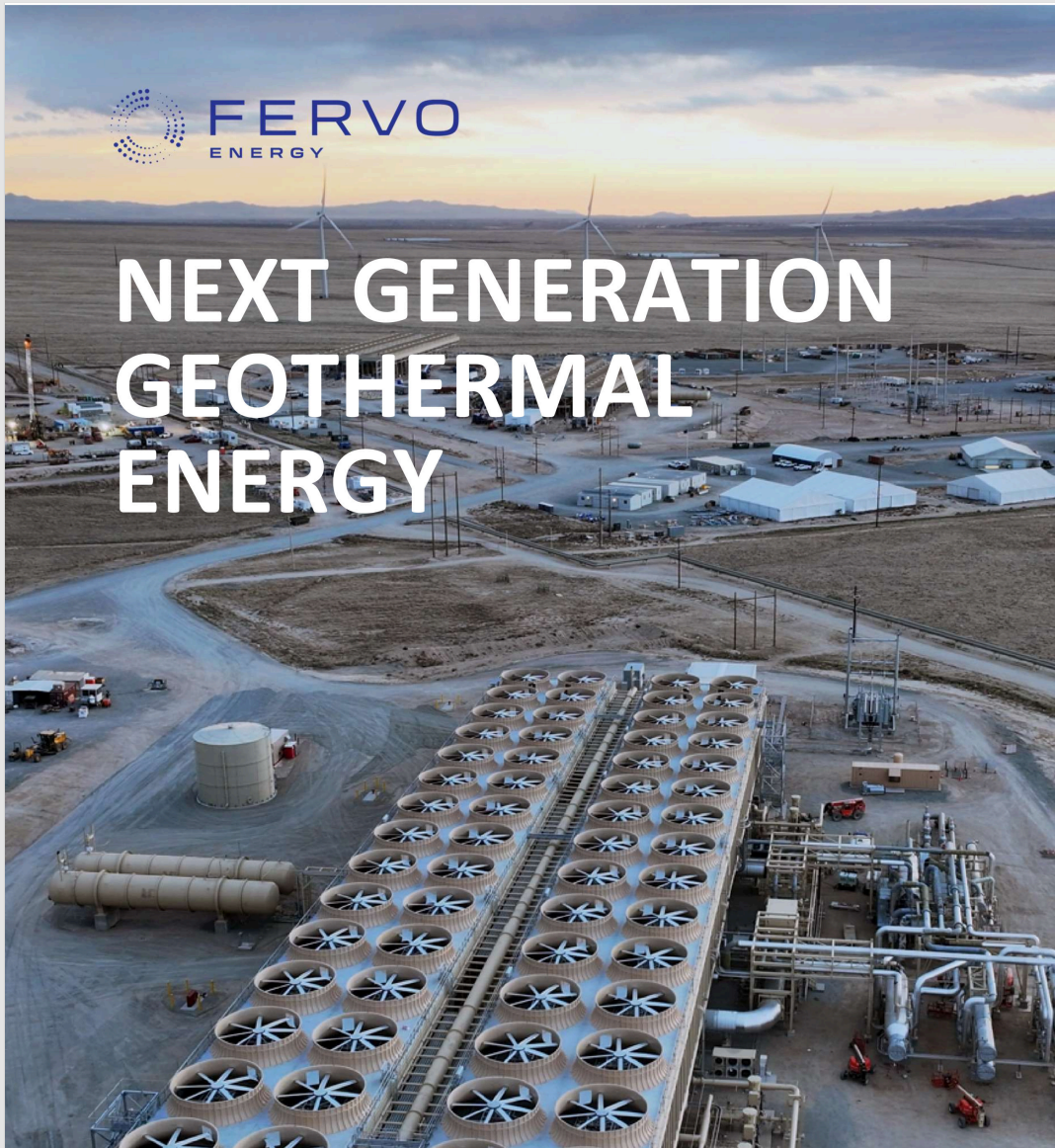
**Baird
Societe Generale**

**BBVA
William Blair**

**Guggenheim Securities
Piper Sandler**

**MUFG
Wolfe | Nomura Alliance**

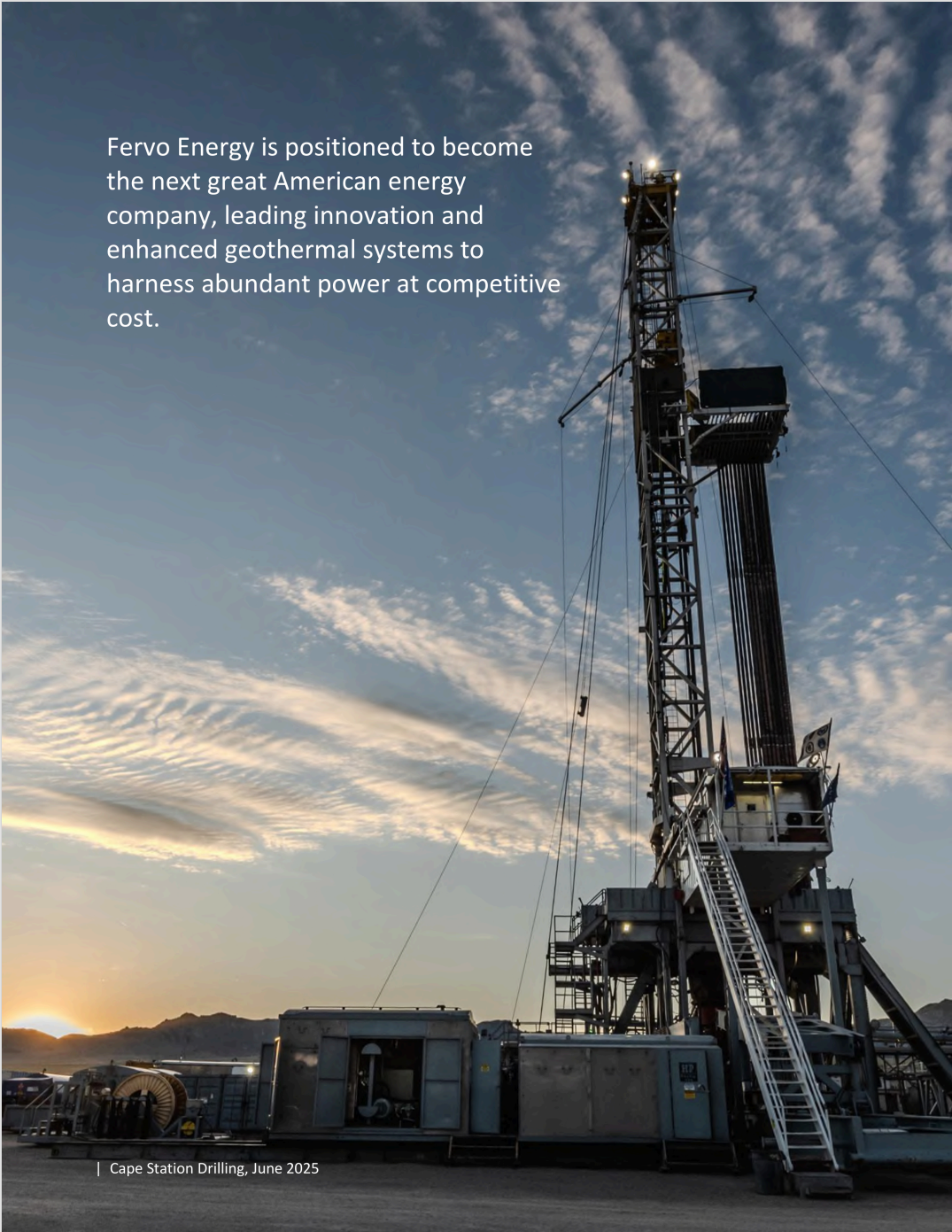
Prospectus dated _____, 2026.



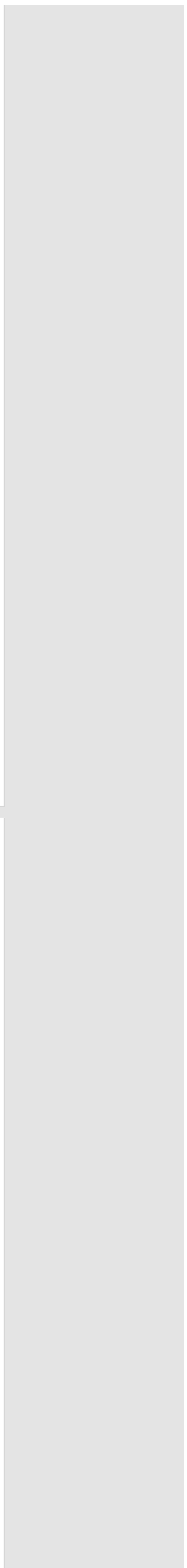
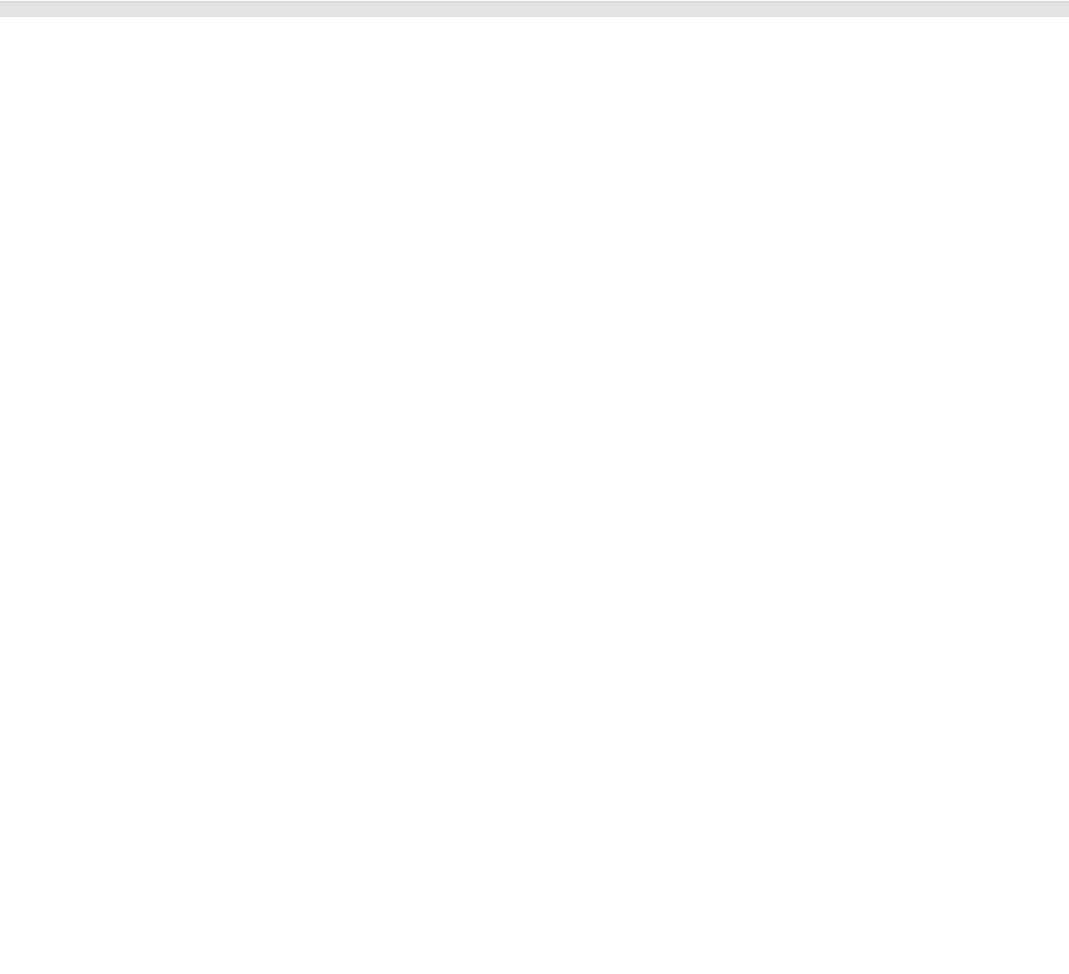
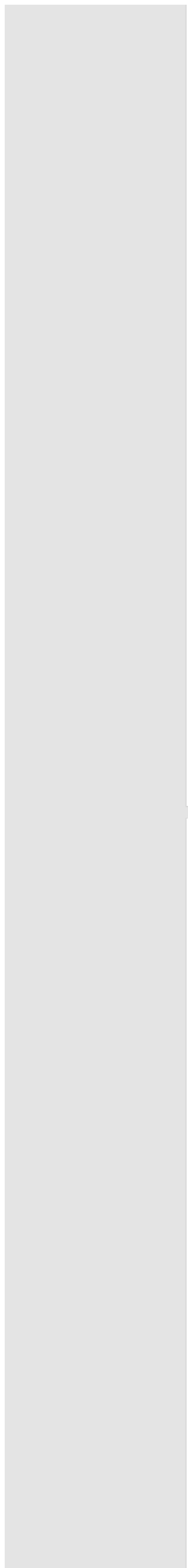


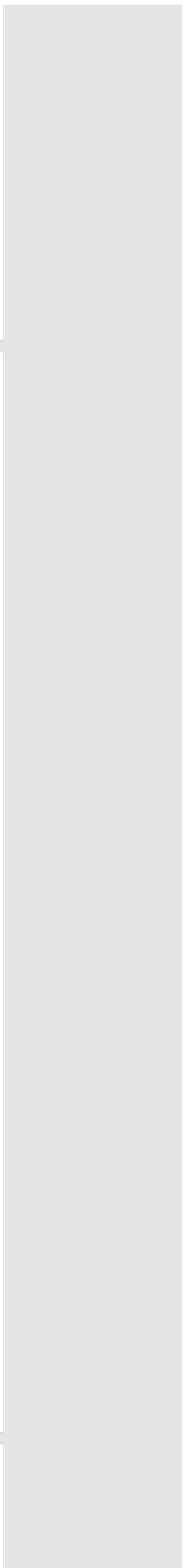
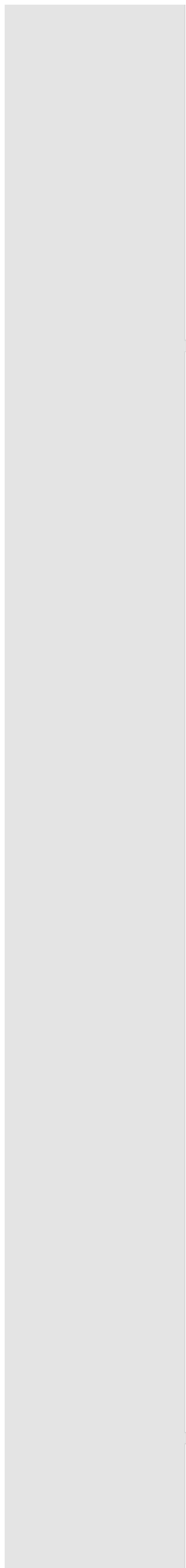
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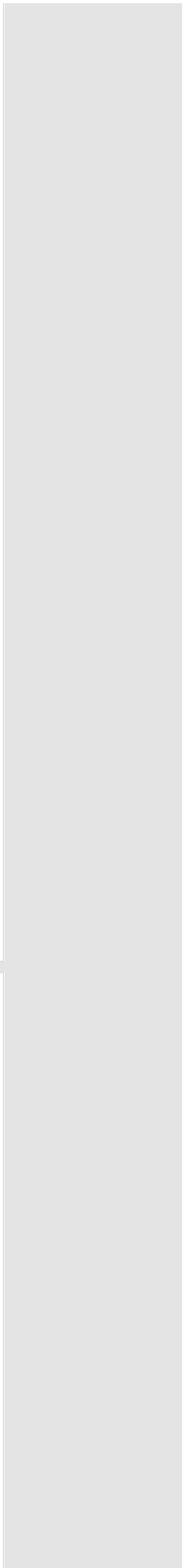
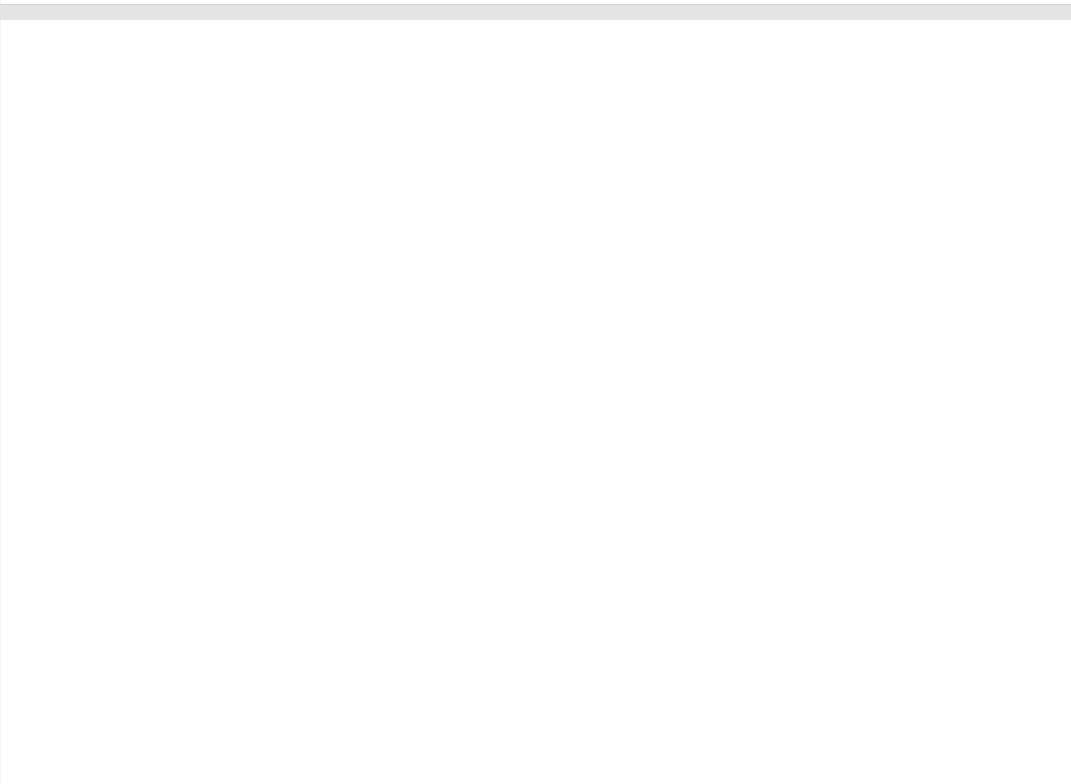
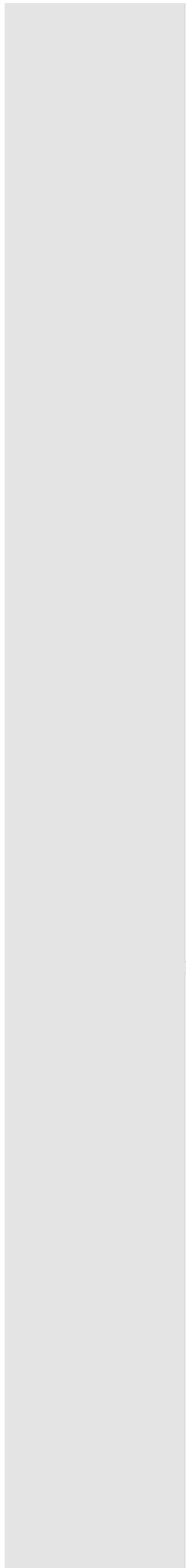
Fervo Energy is positioned to become the next great American energy company, leading innovation and enhanced geothermal systems to harness abundant power at competitive cost.

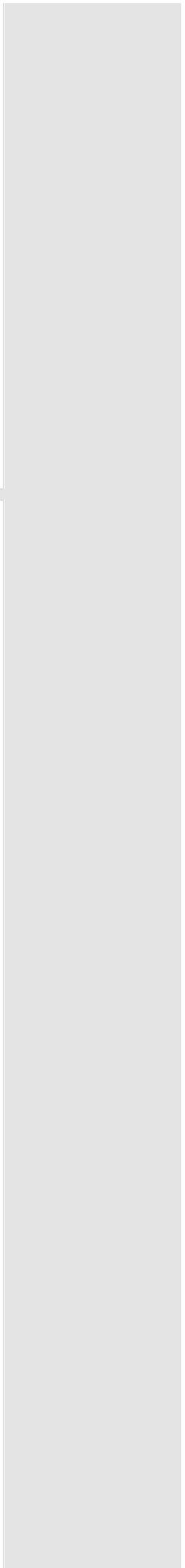
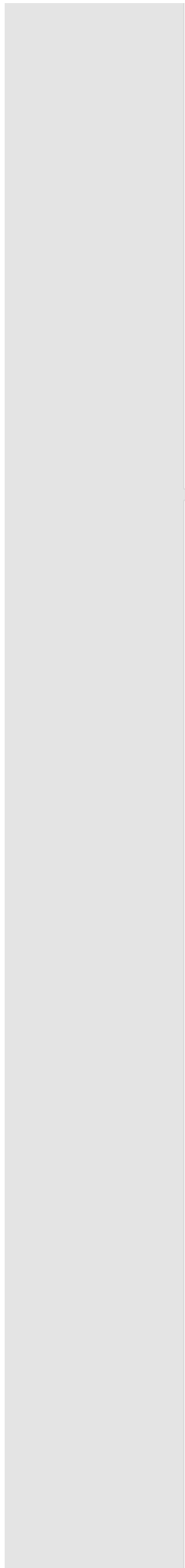


| Cape Station Drilling, June 2025

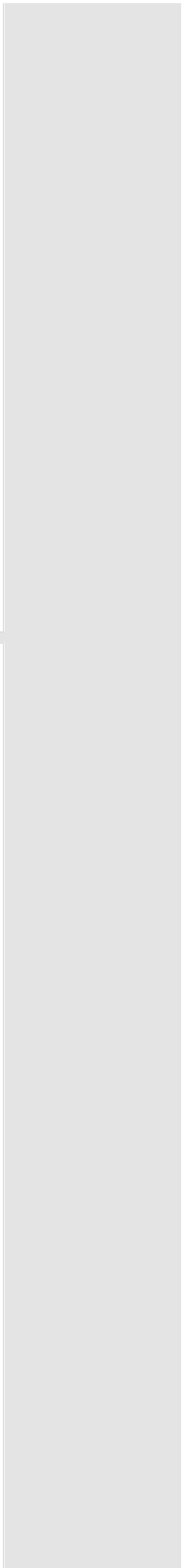
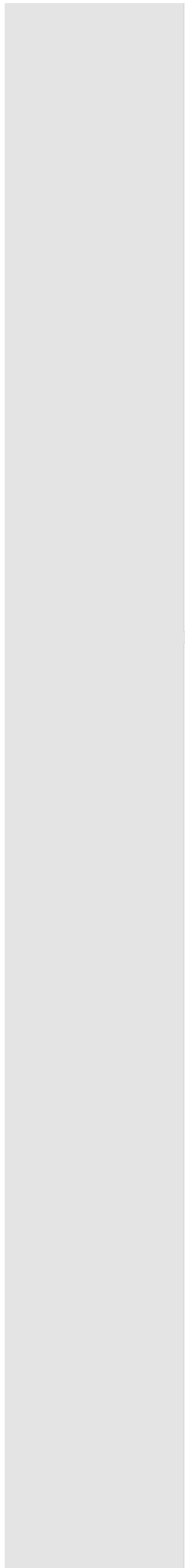




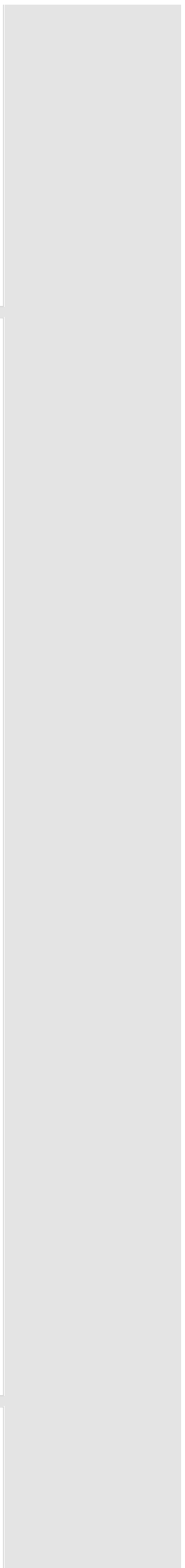
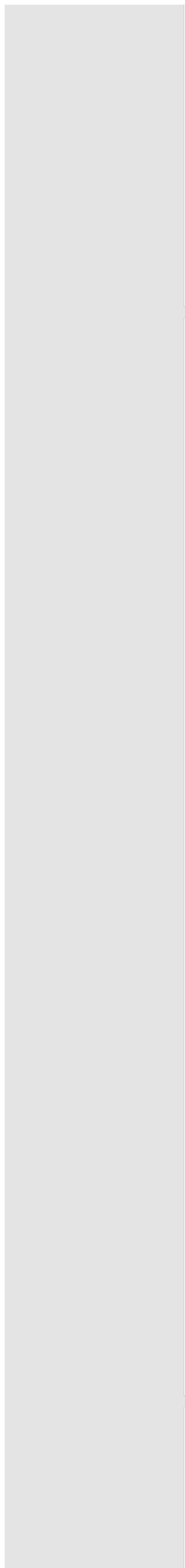


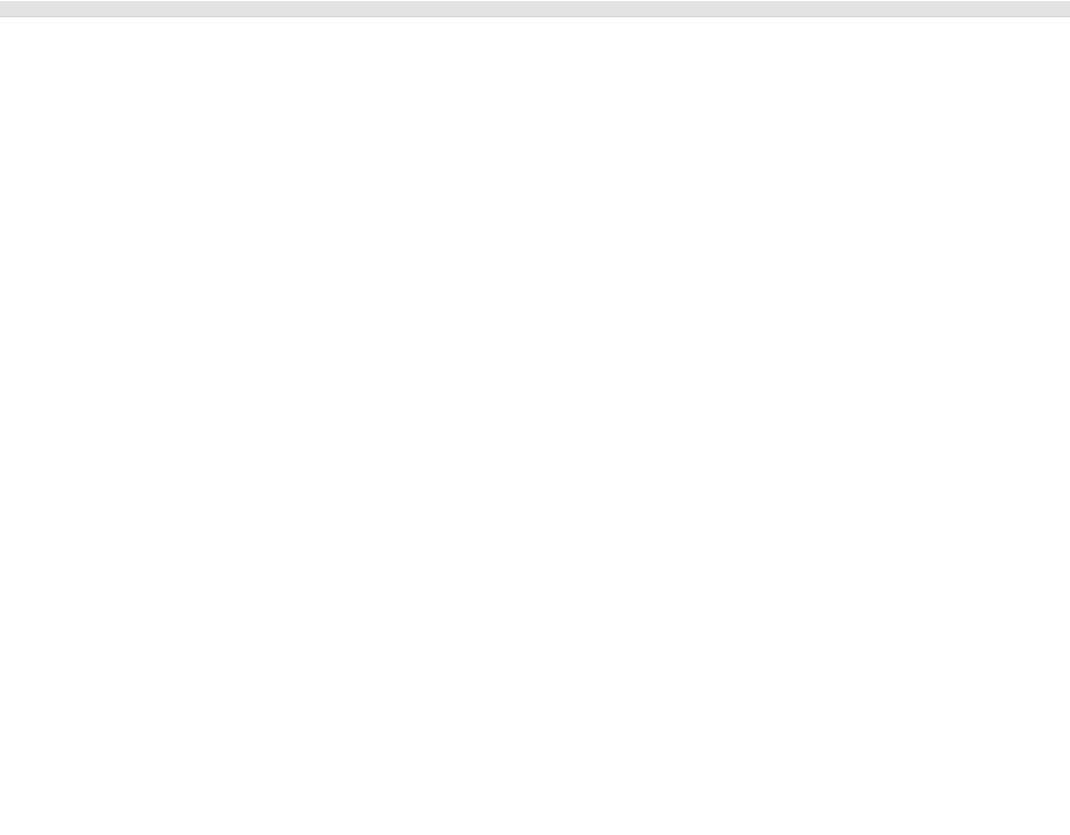
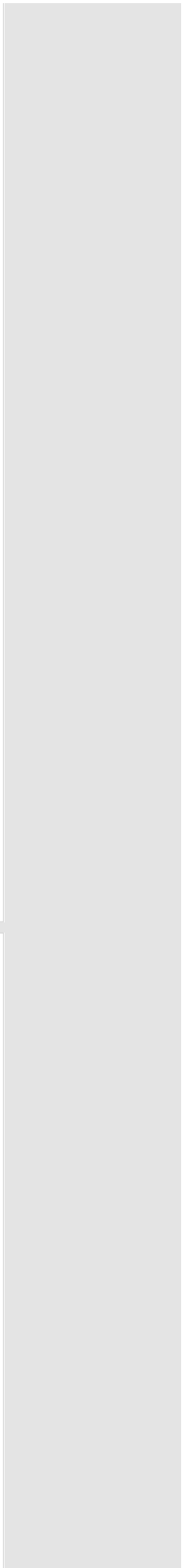
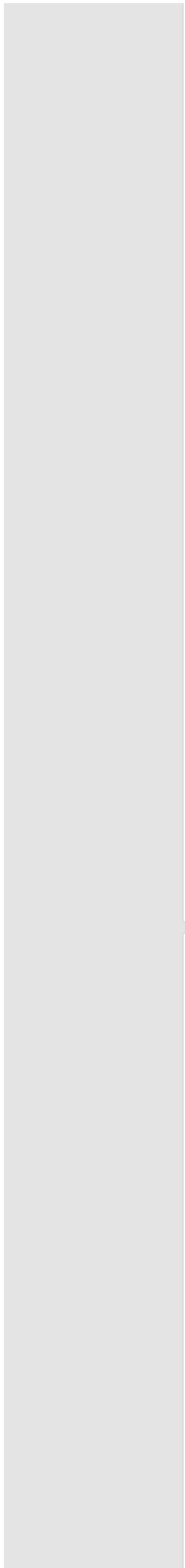


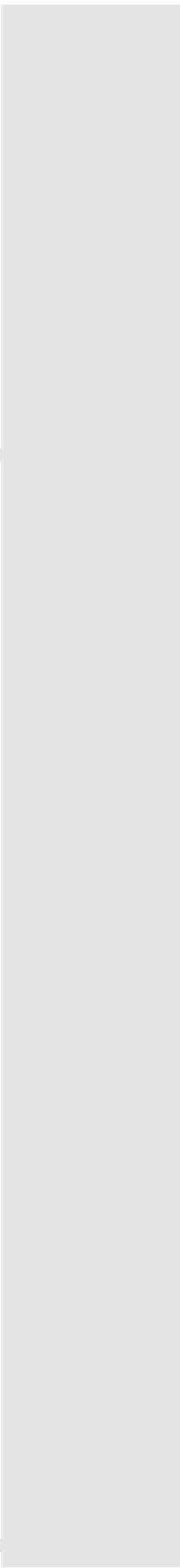
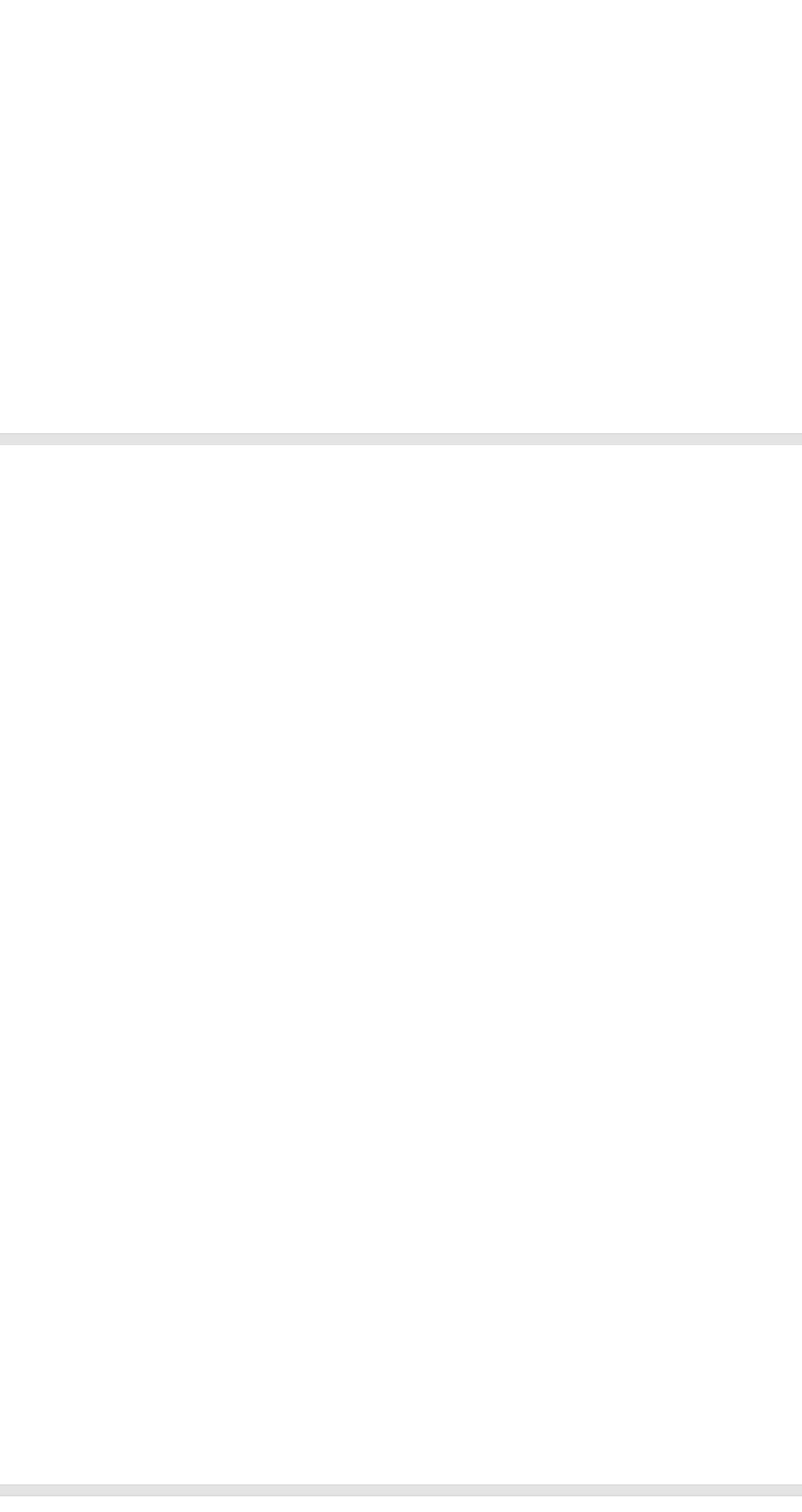
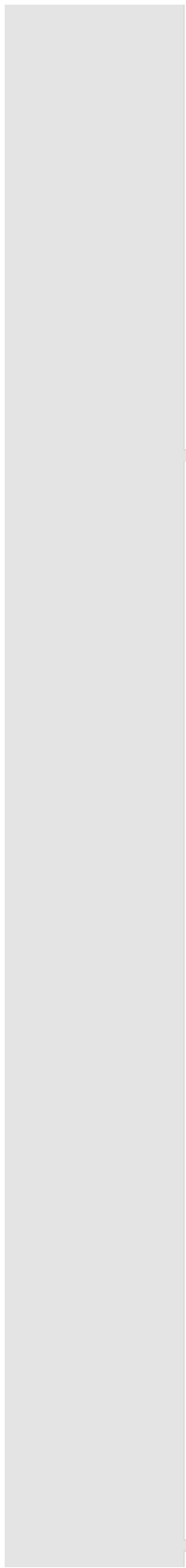


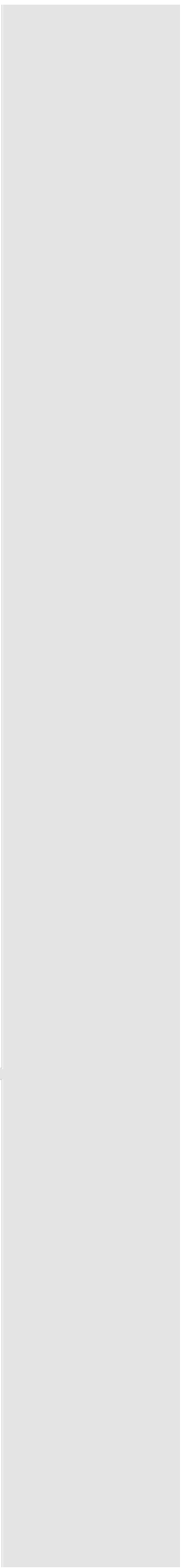
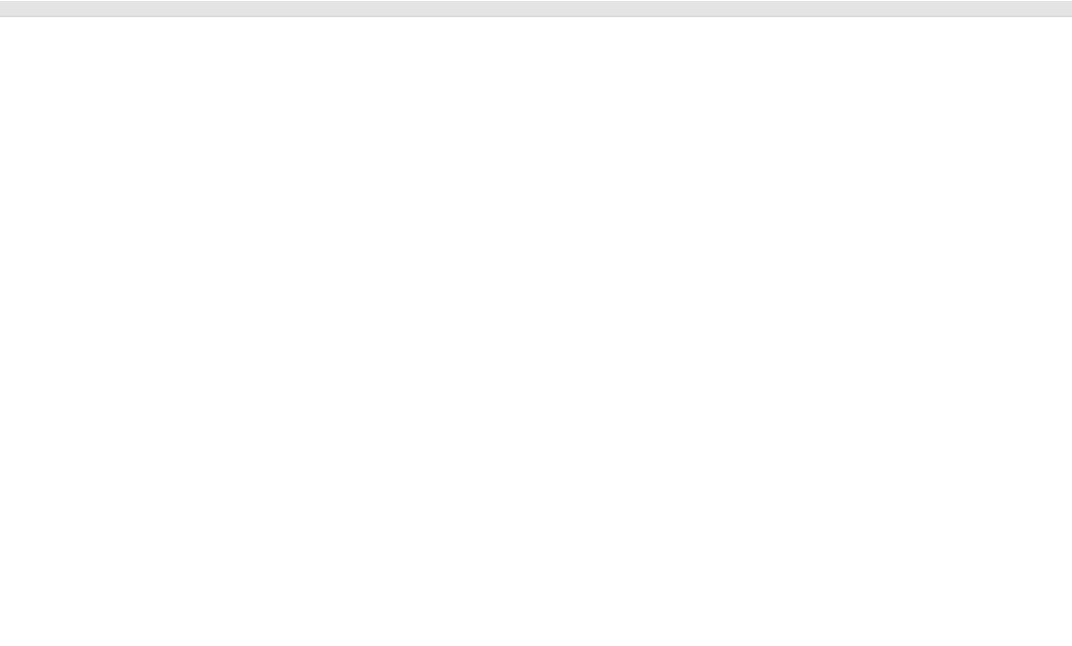
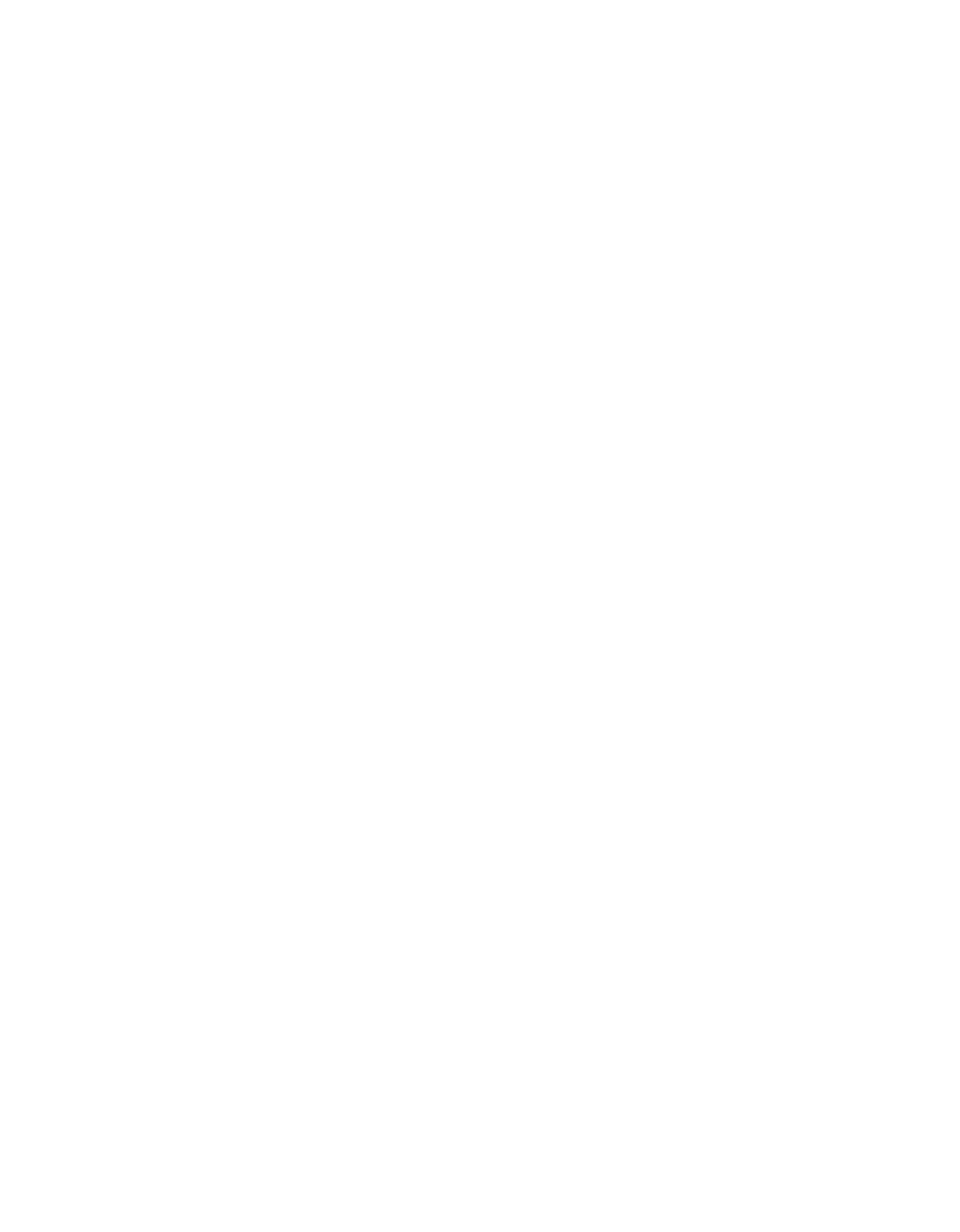
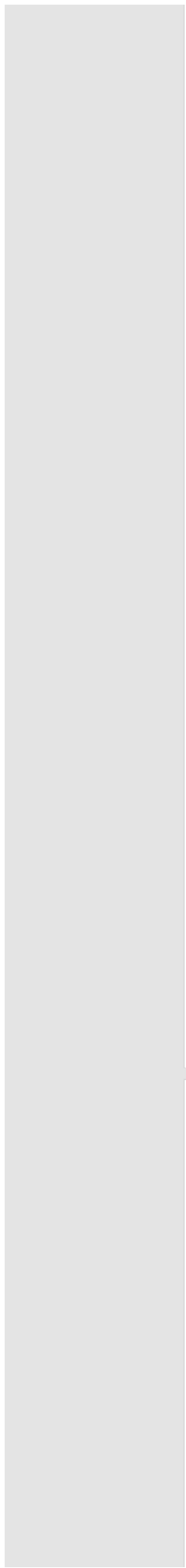


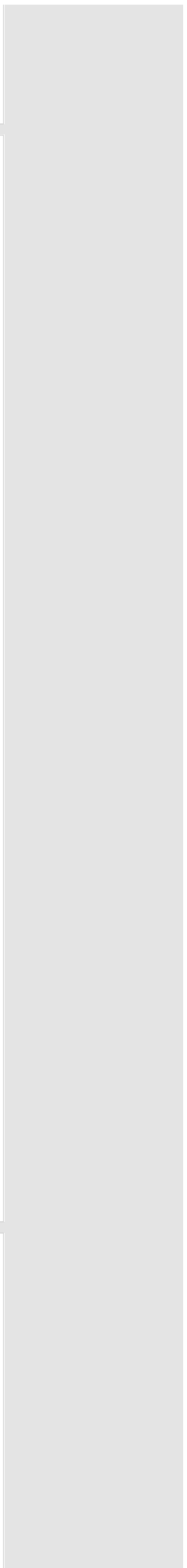
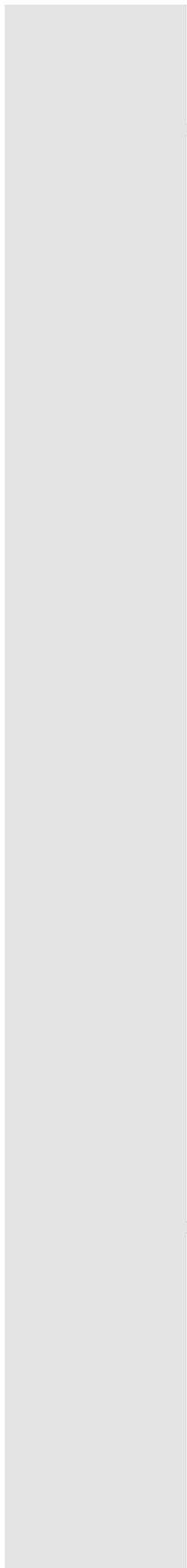


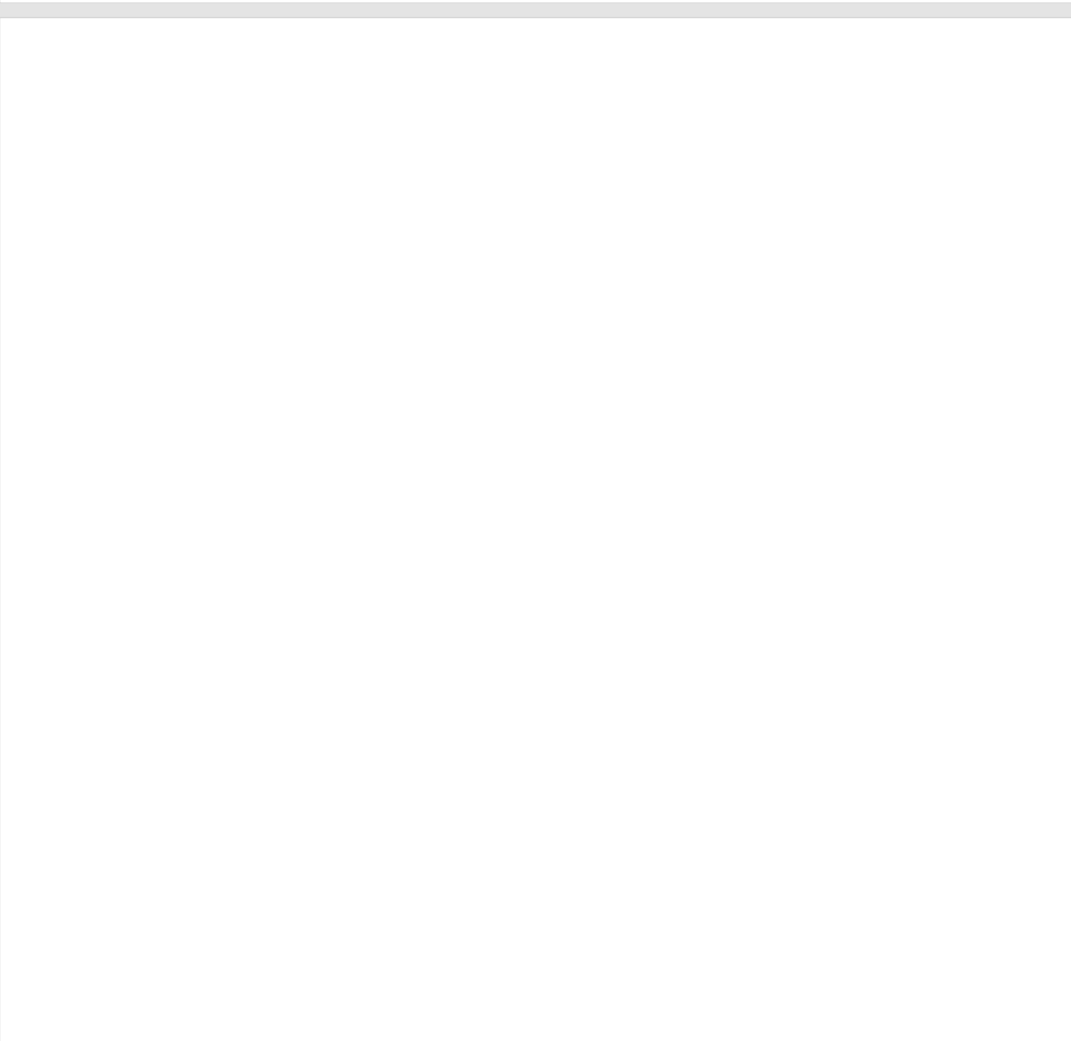
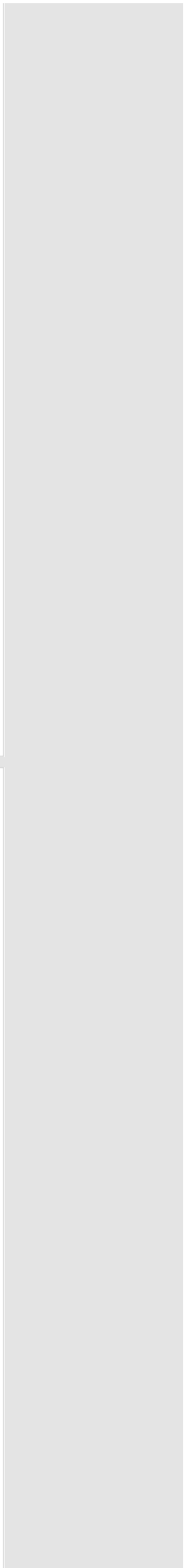
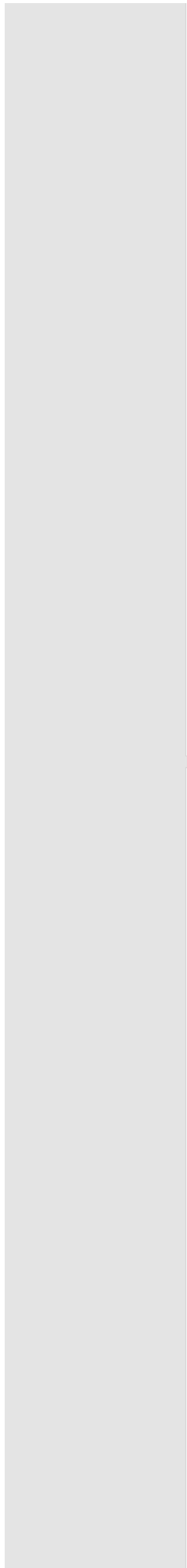


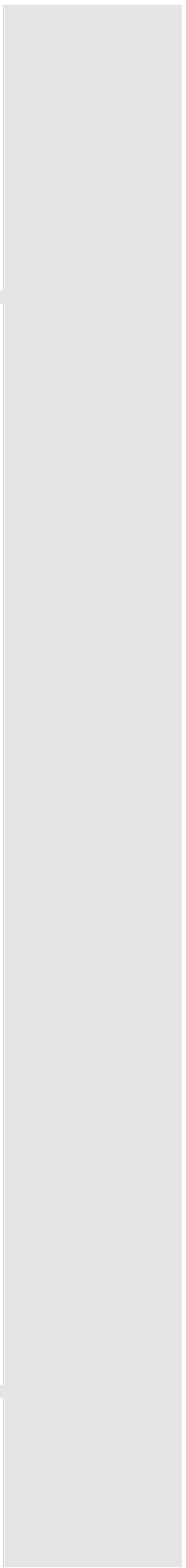
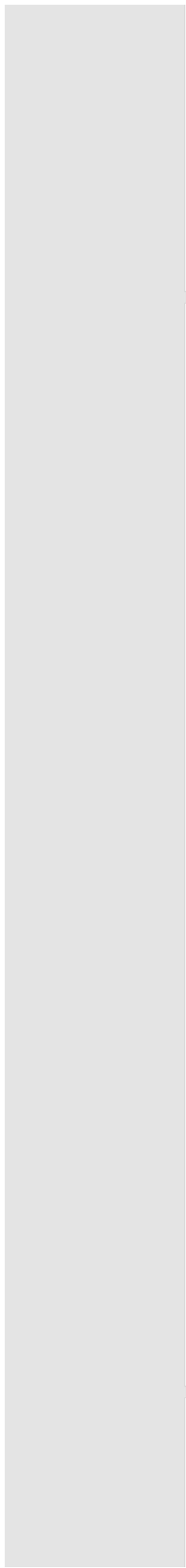




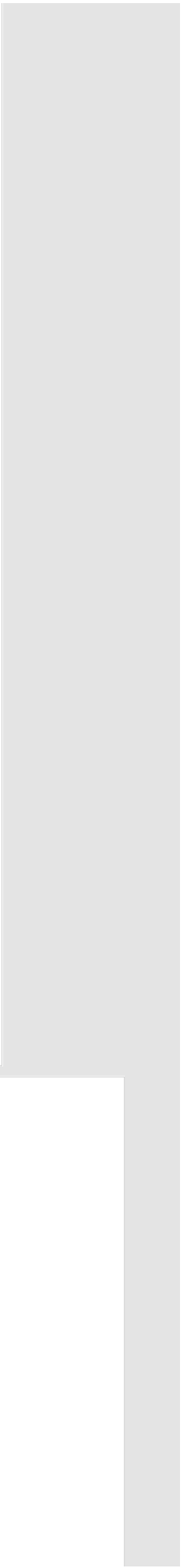
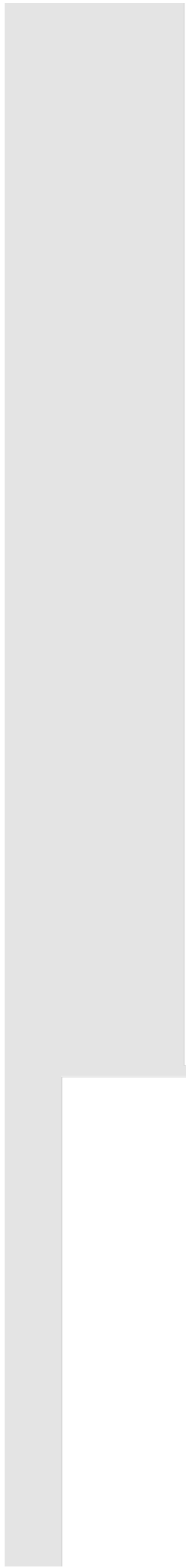




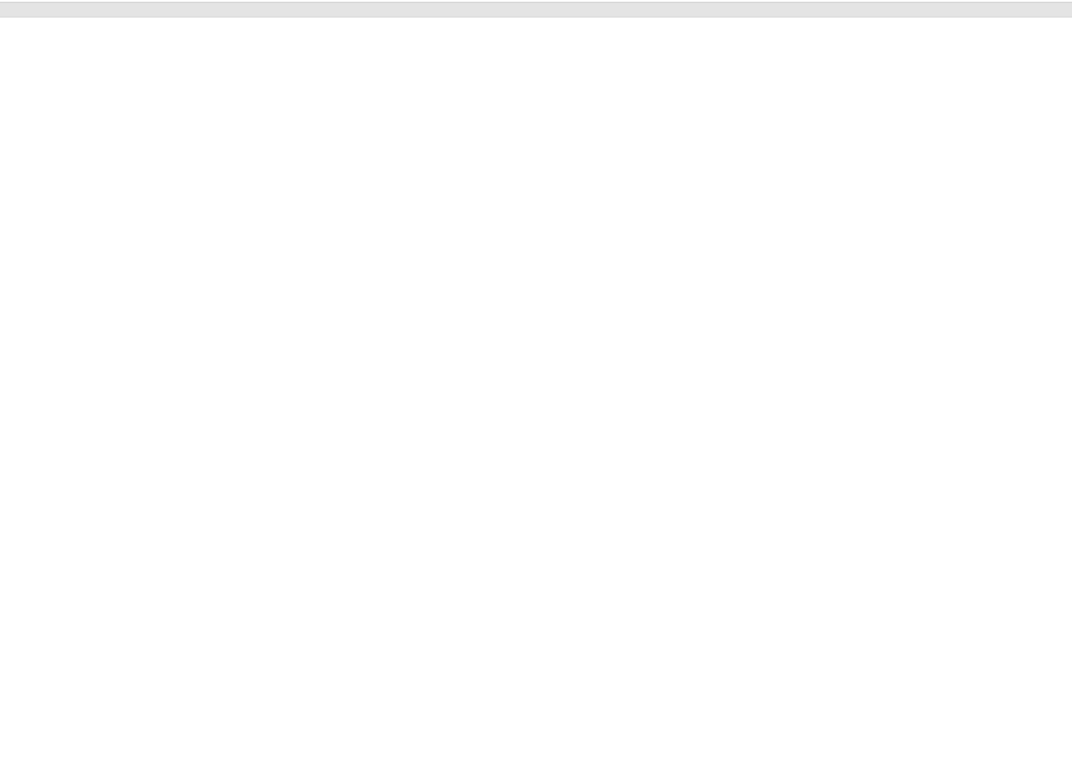
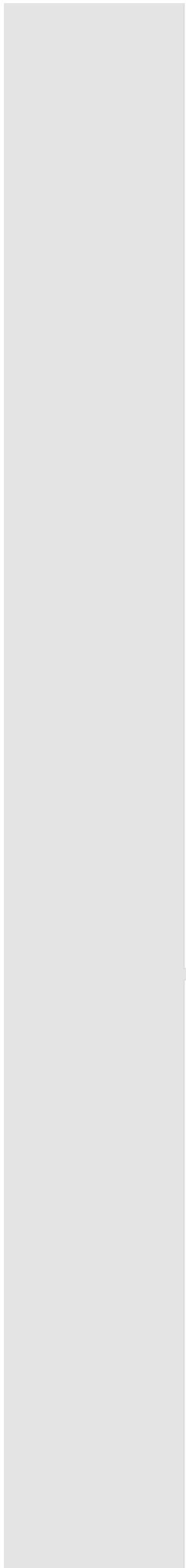


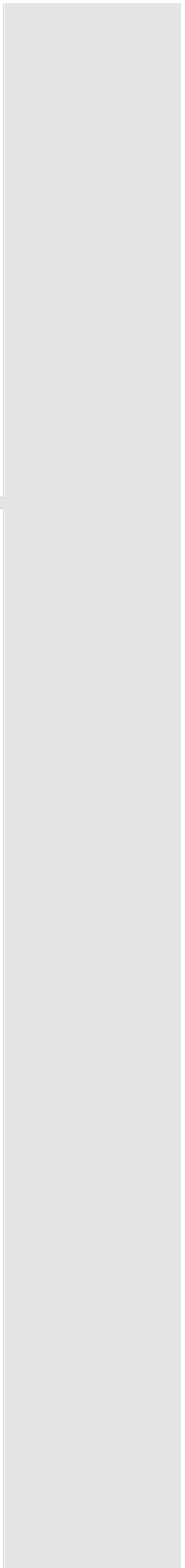
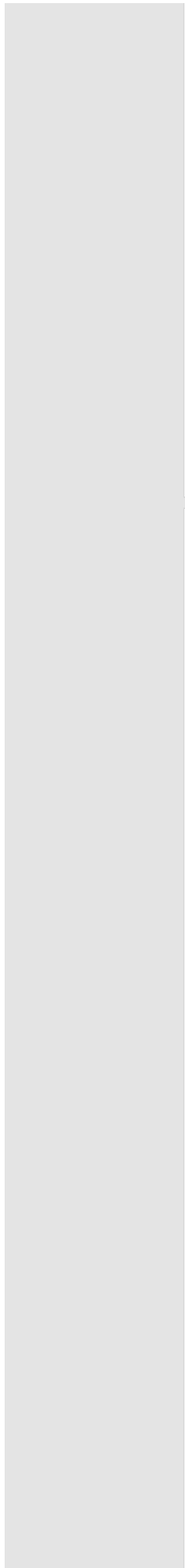




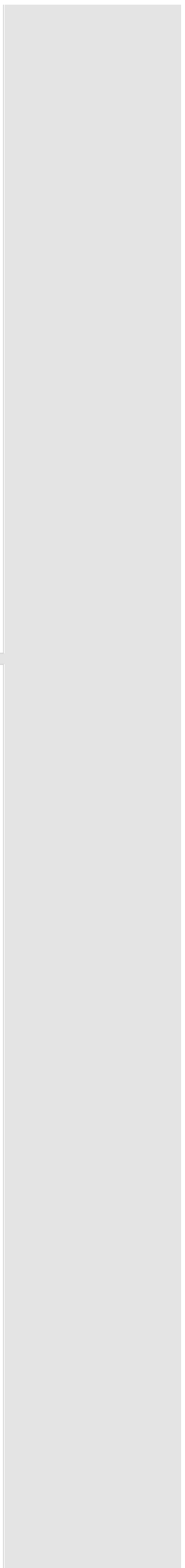
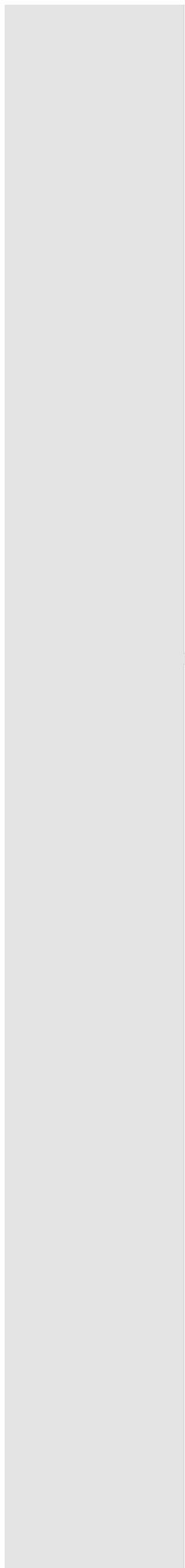


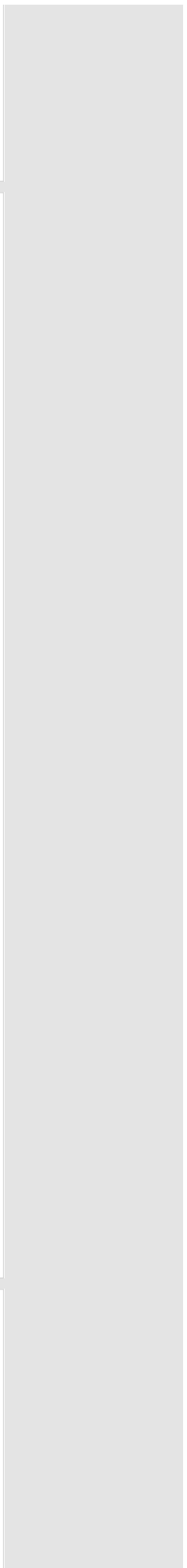
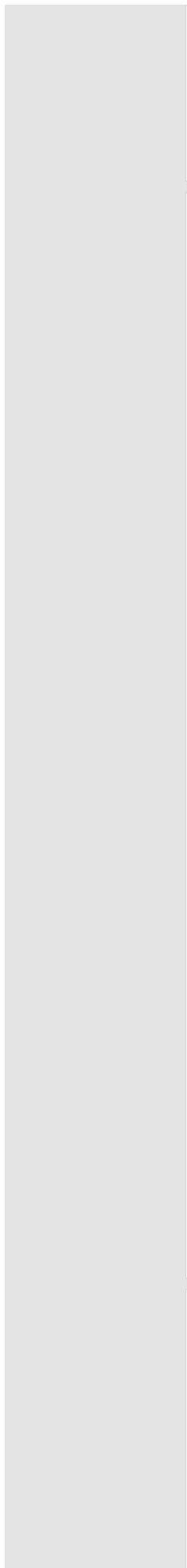


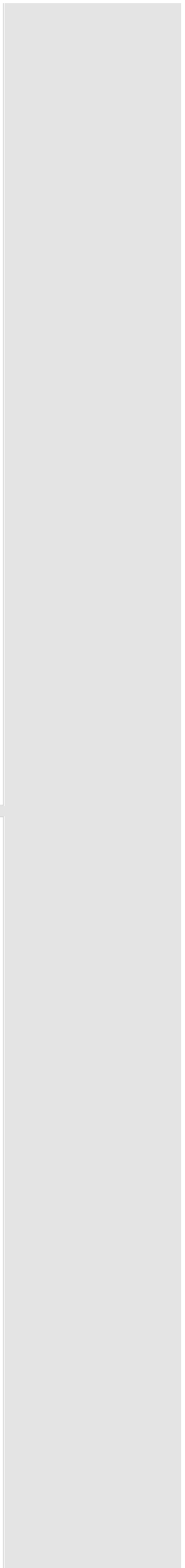
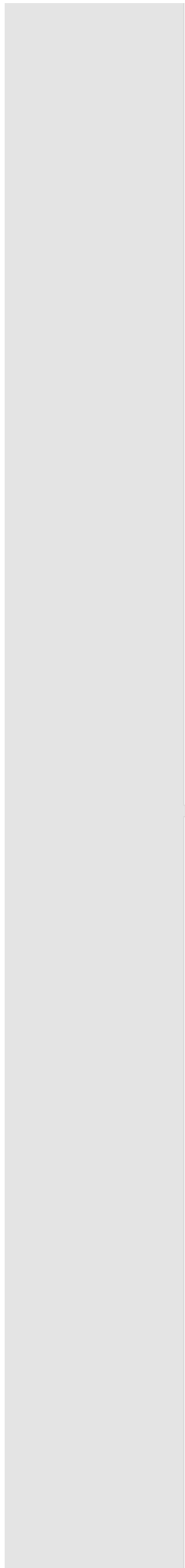


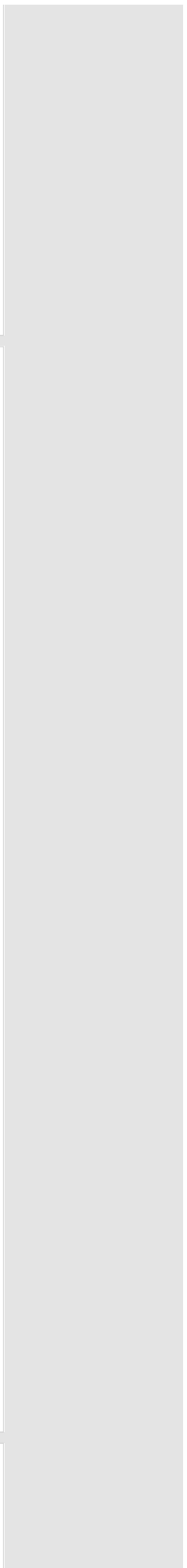
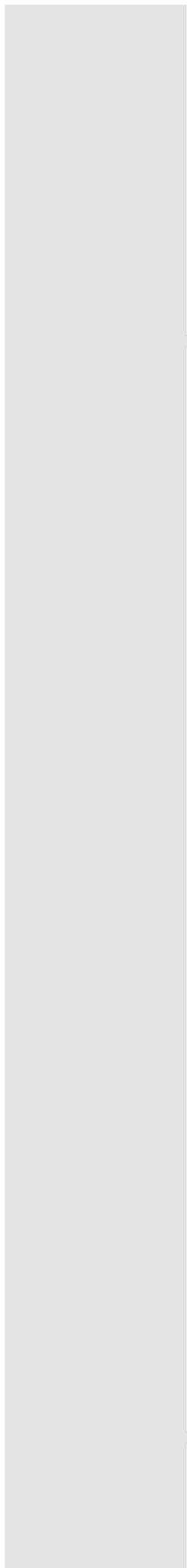


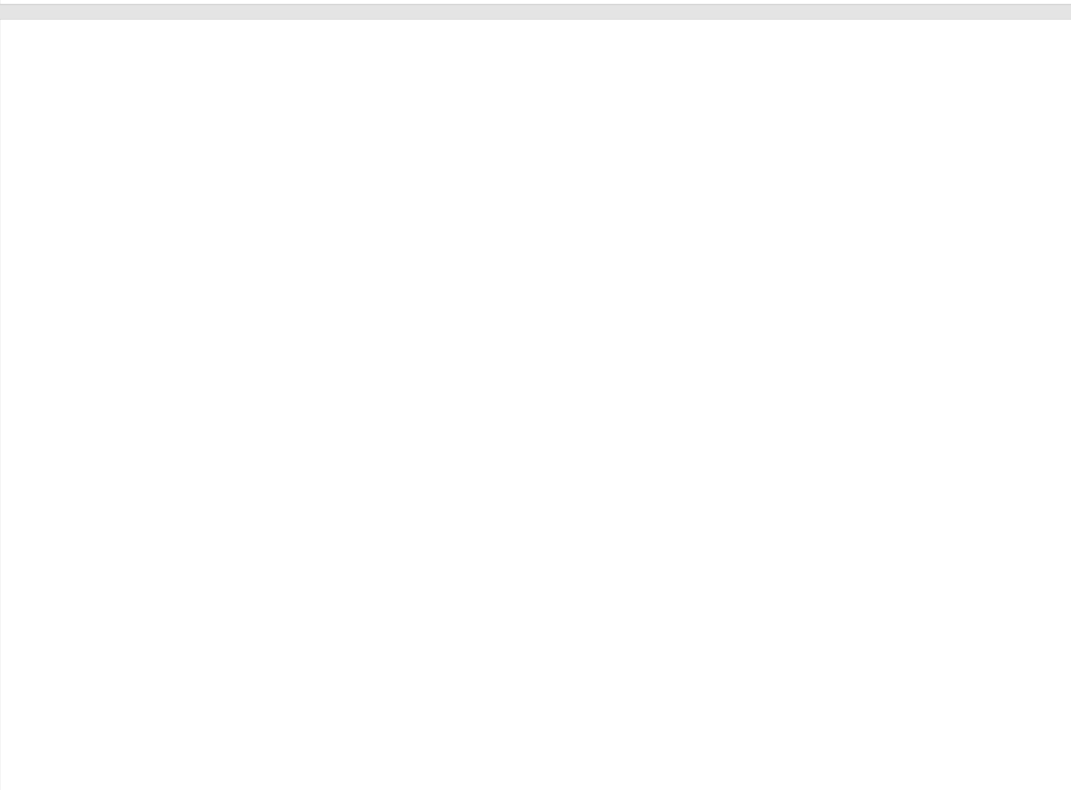
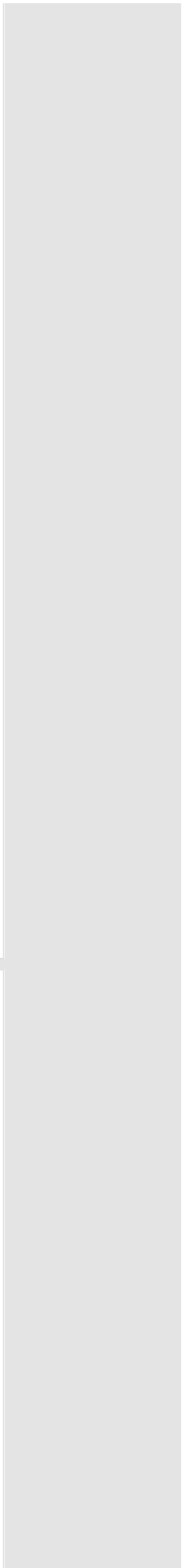
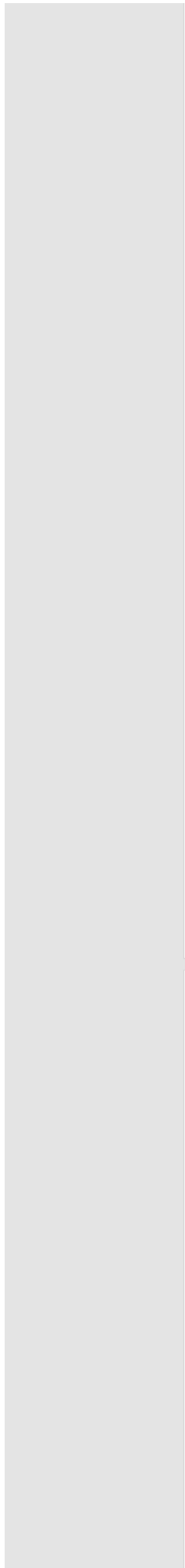


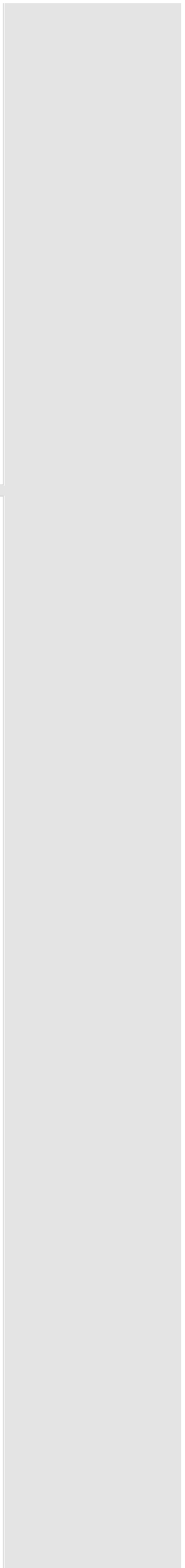
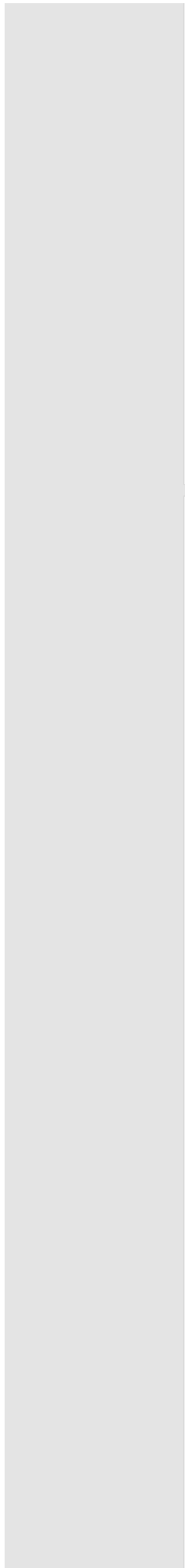




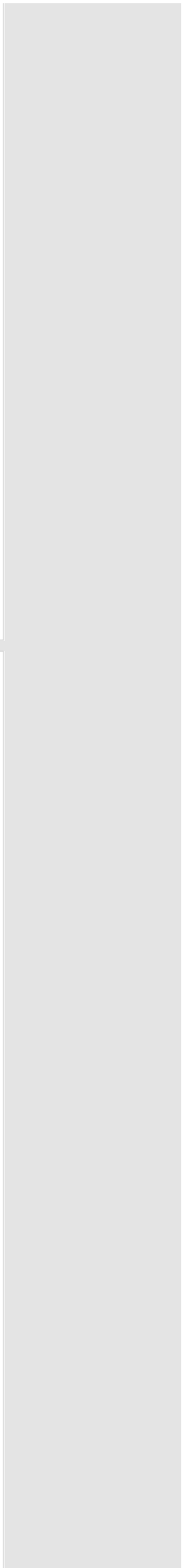
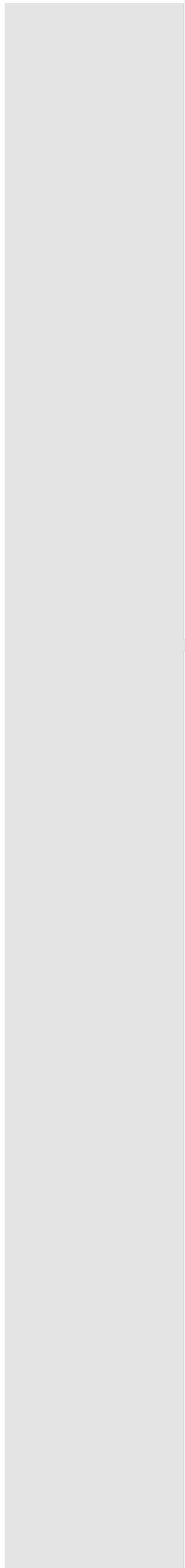


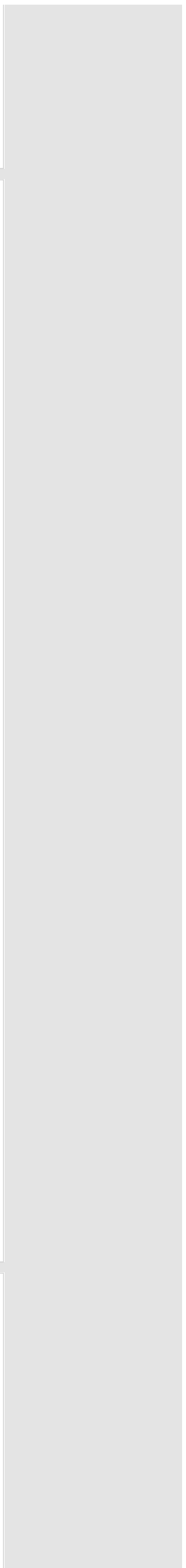
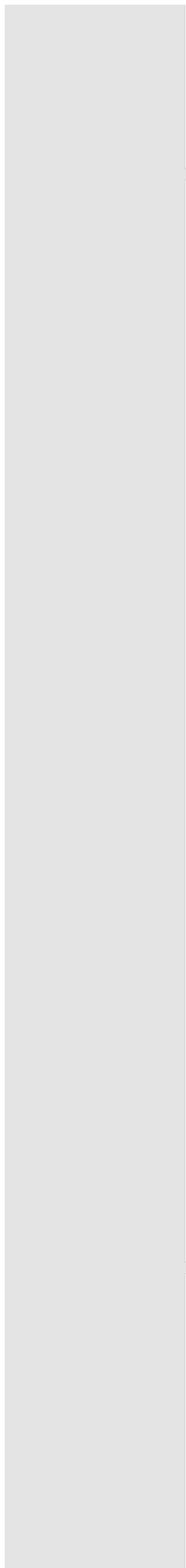


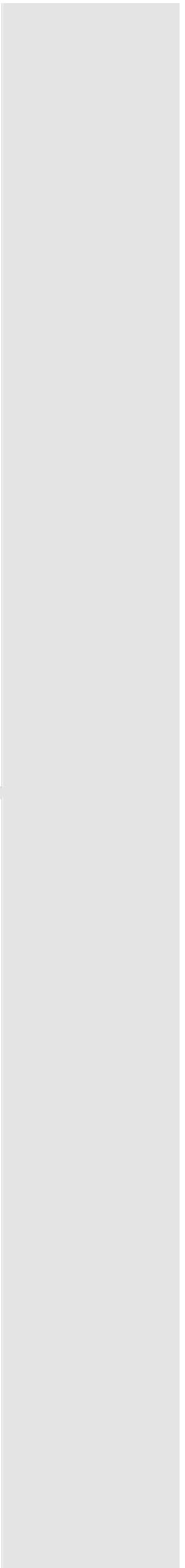
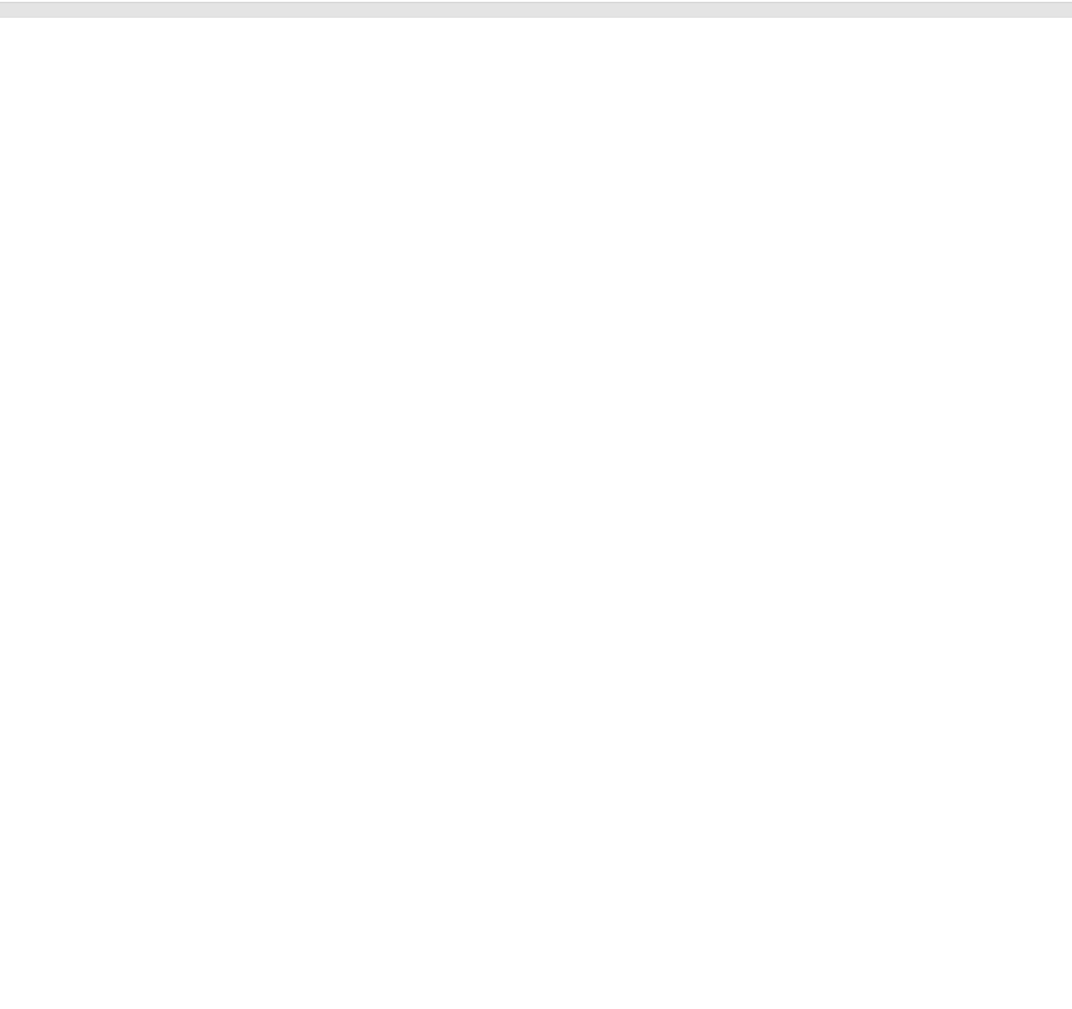
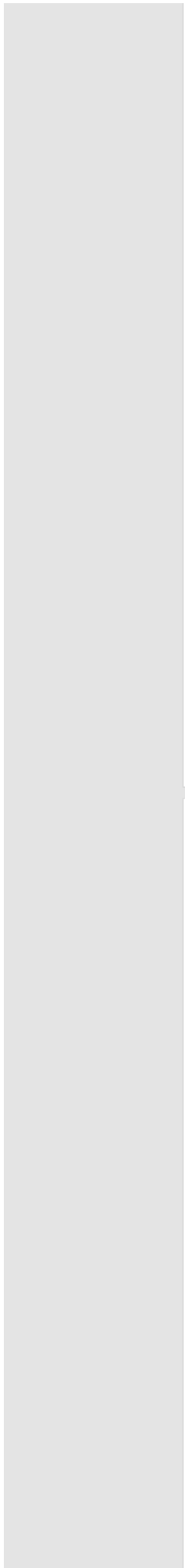


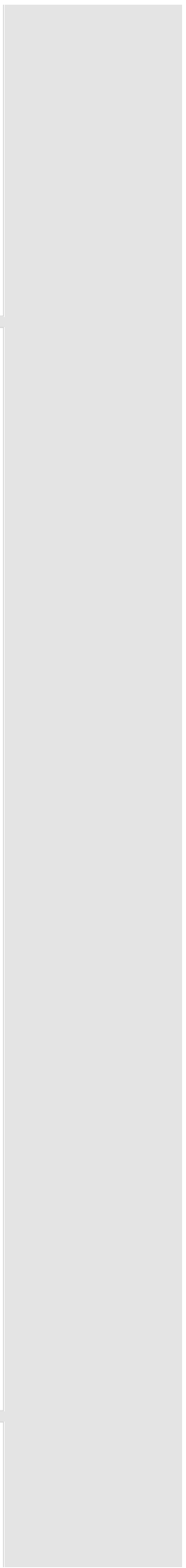
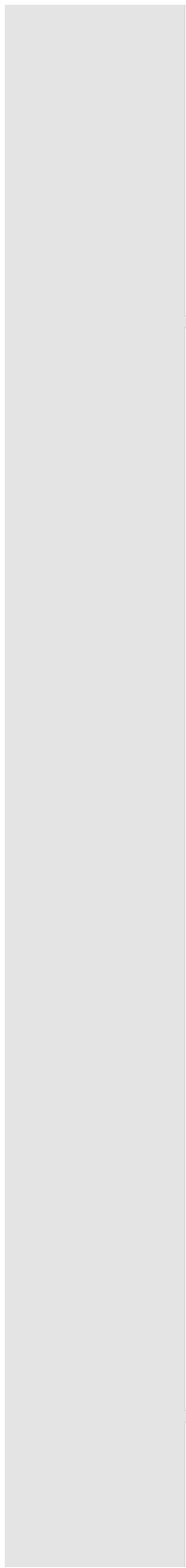




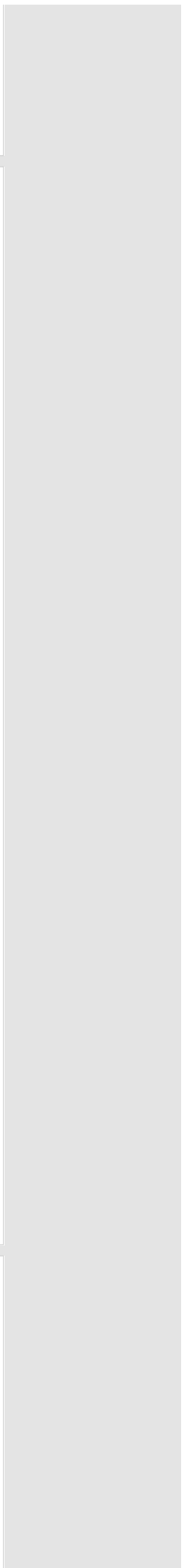
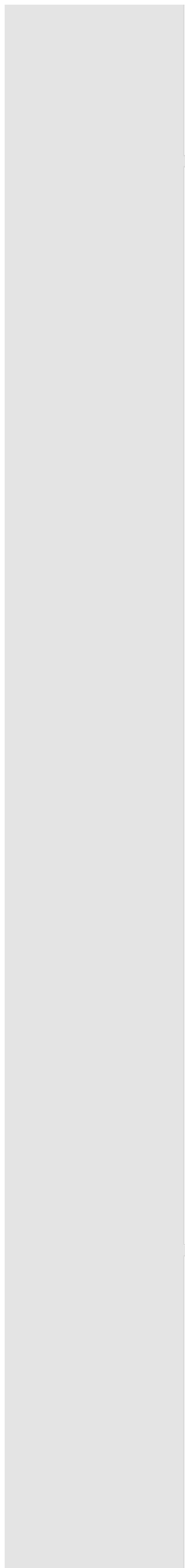


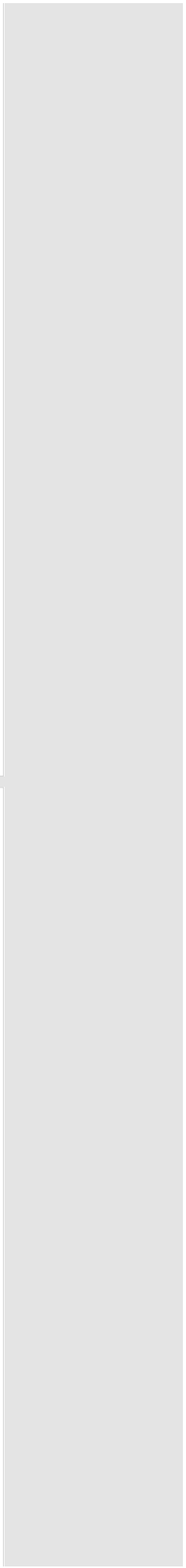
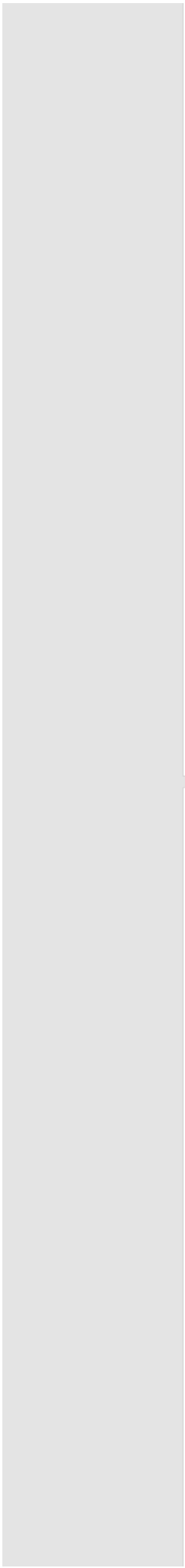


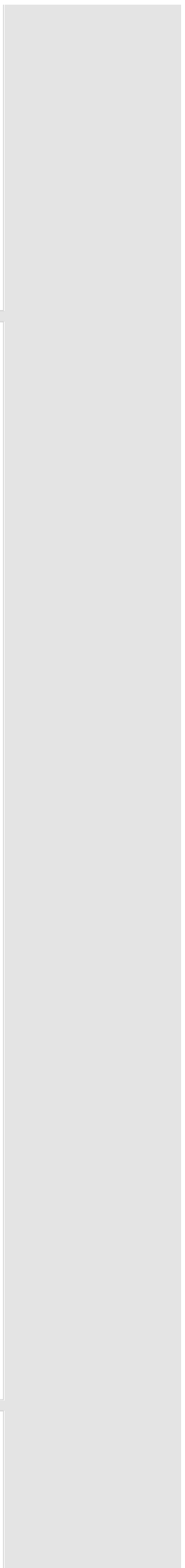
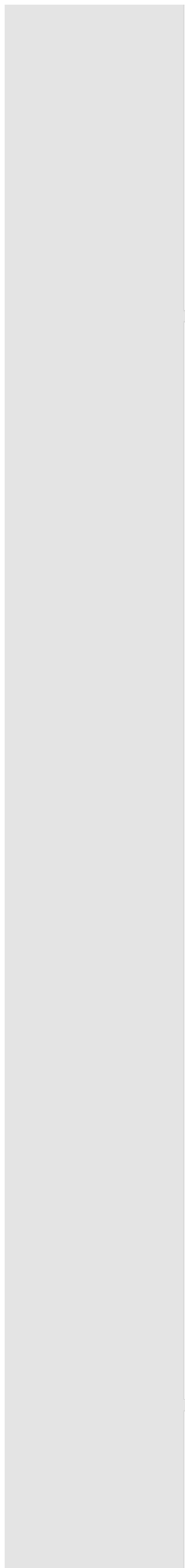


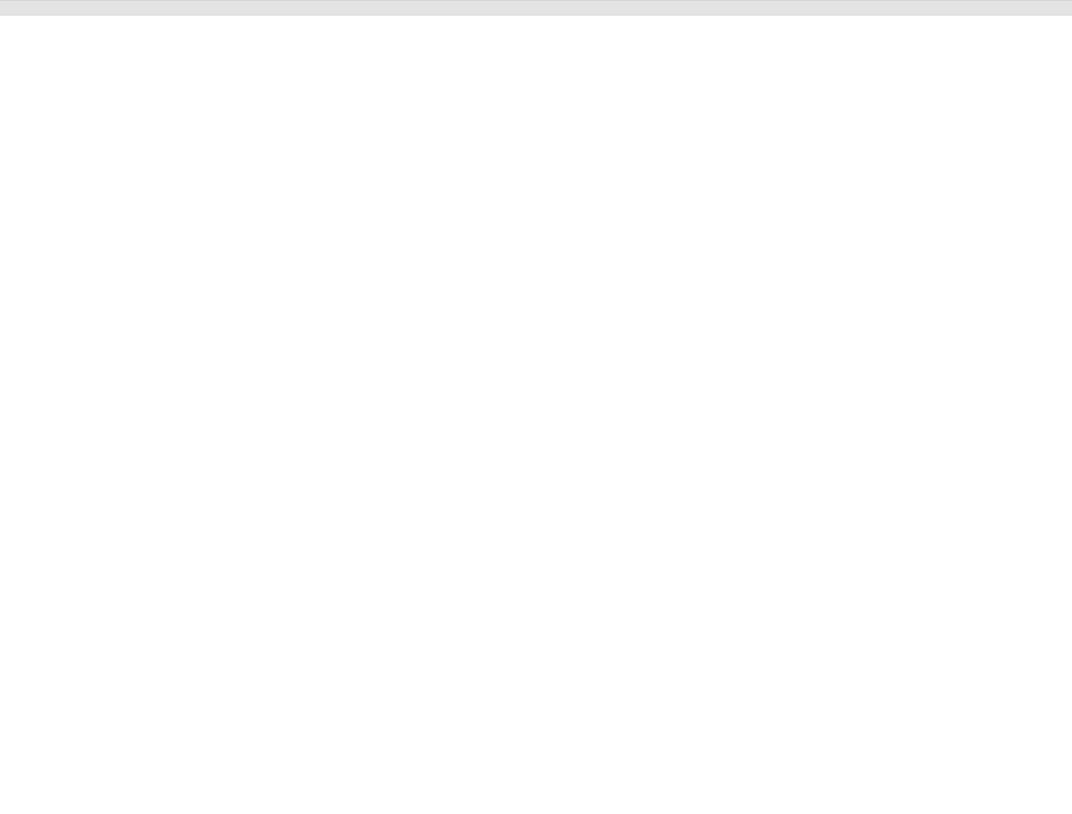
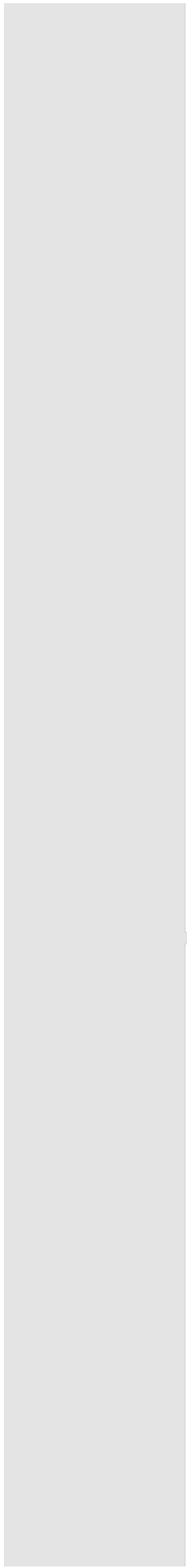


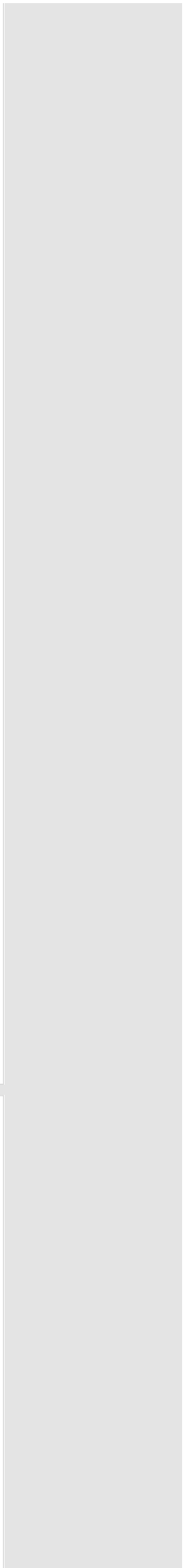
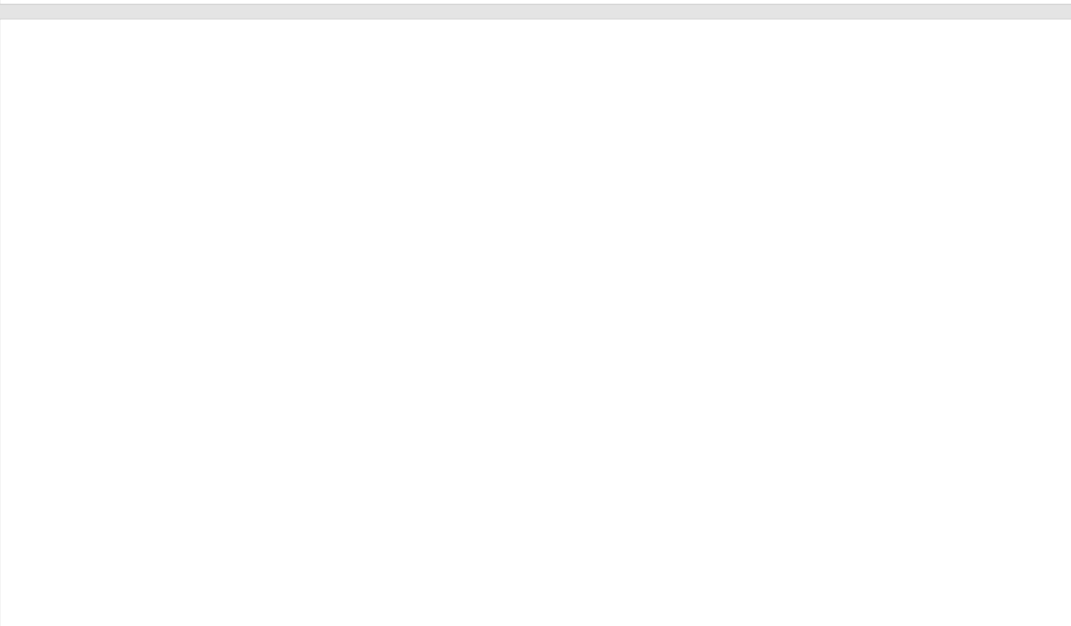
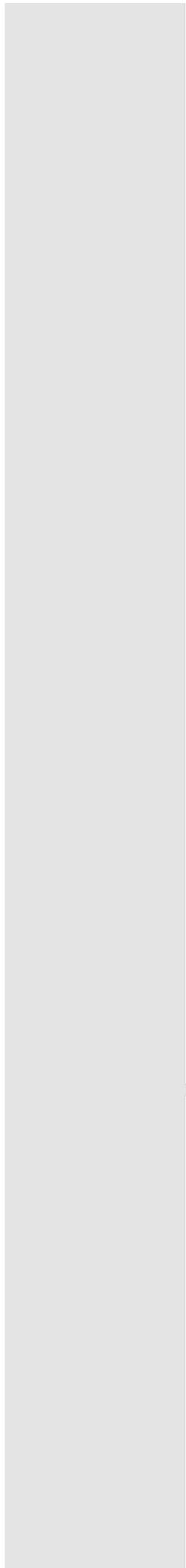


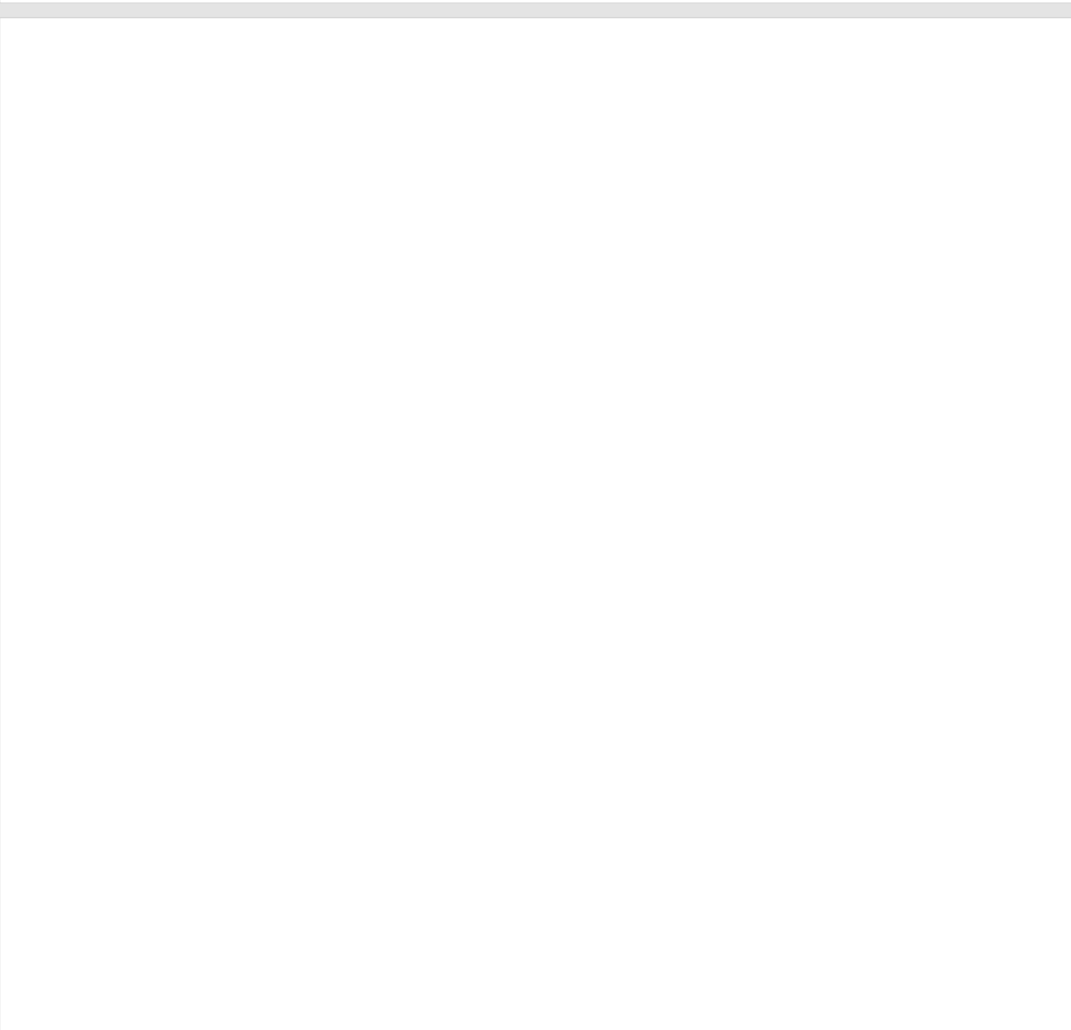
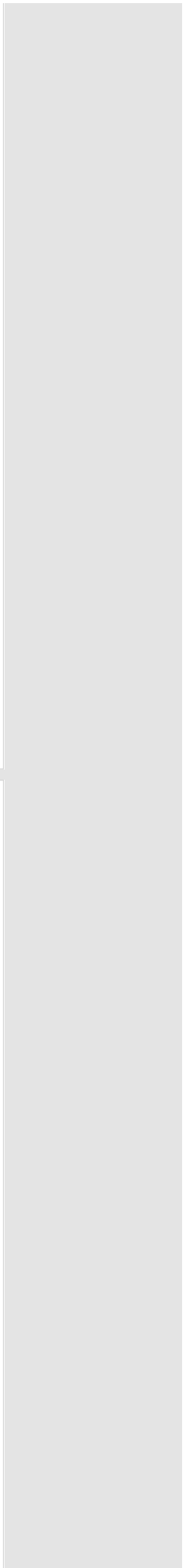
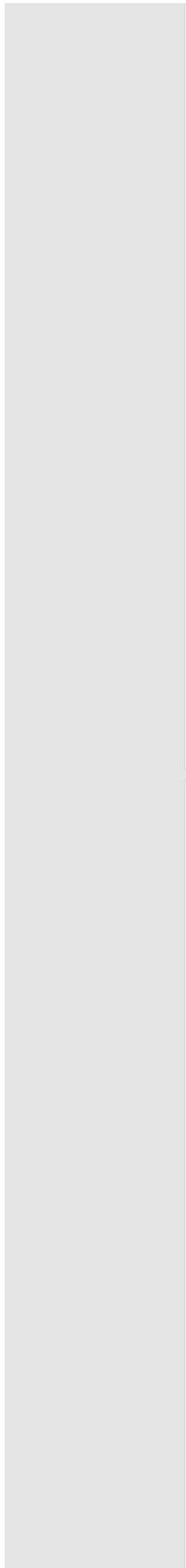


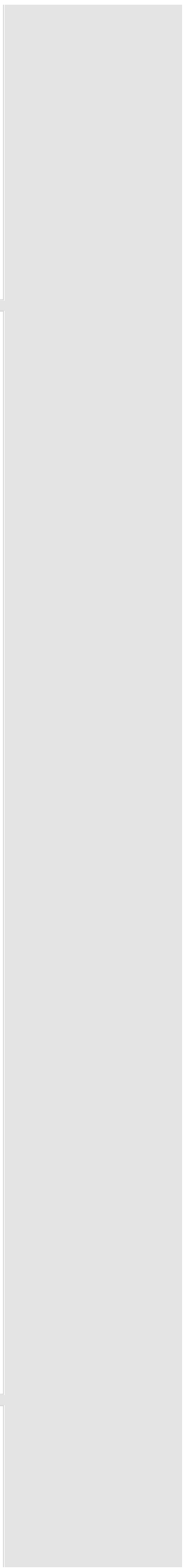
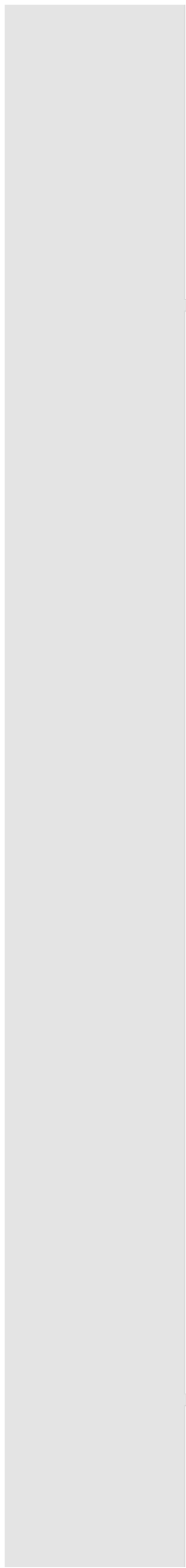


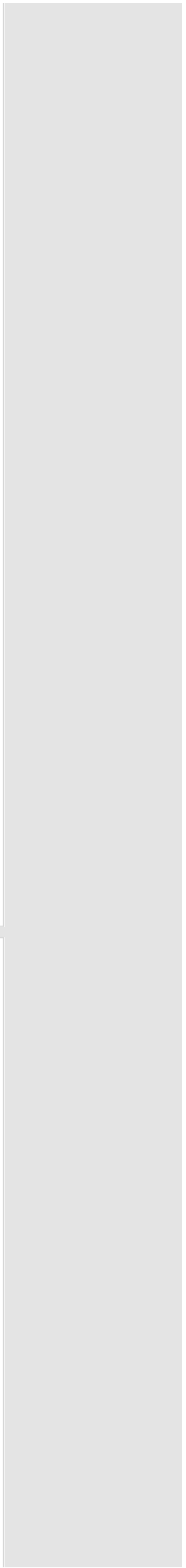
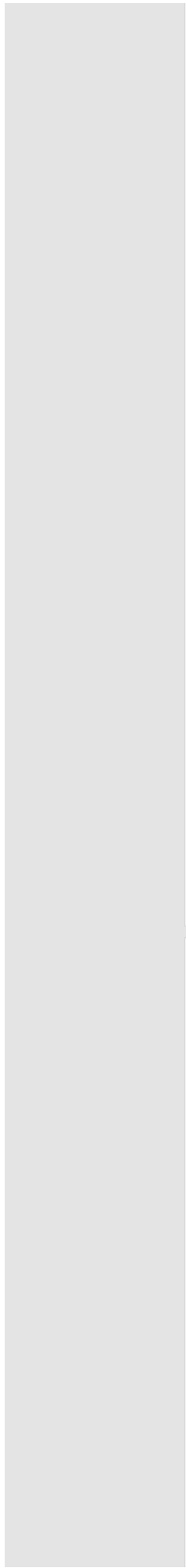




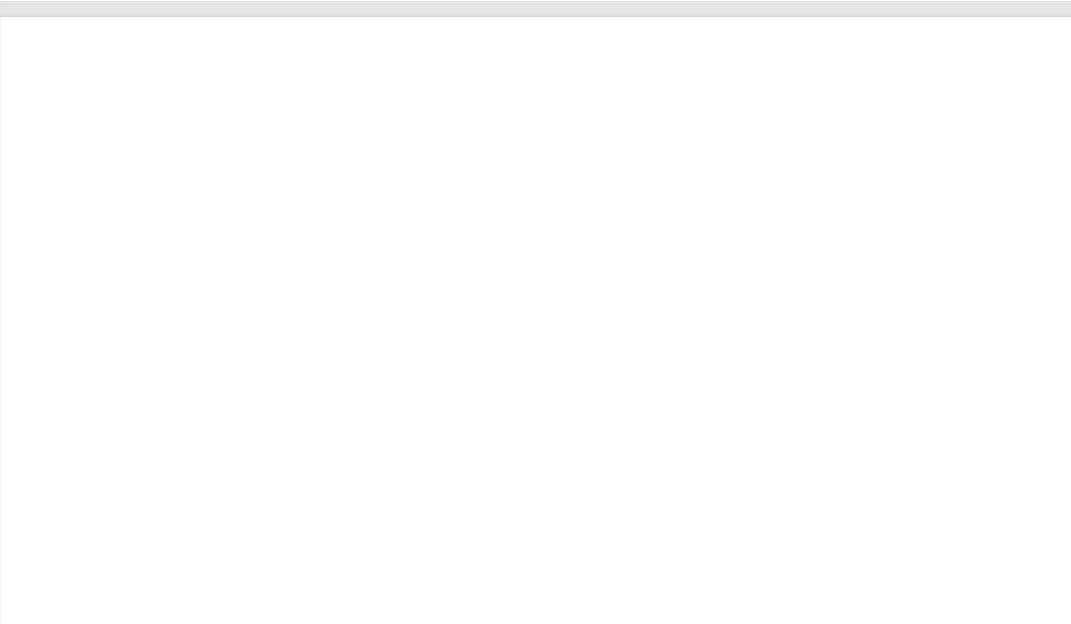
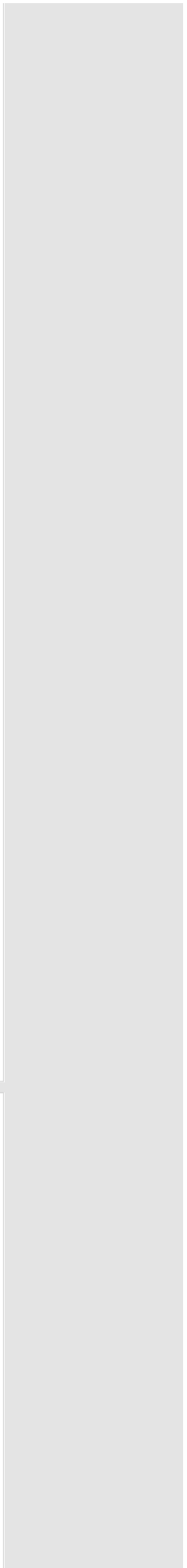
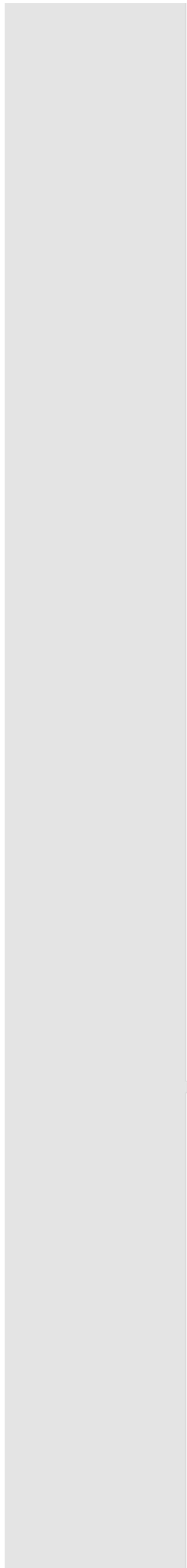


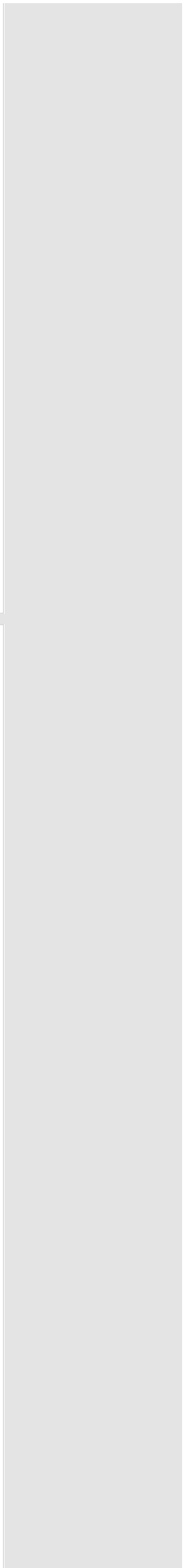
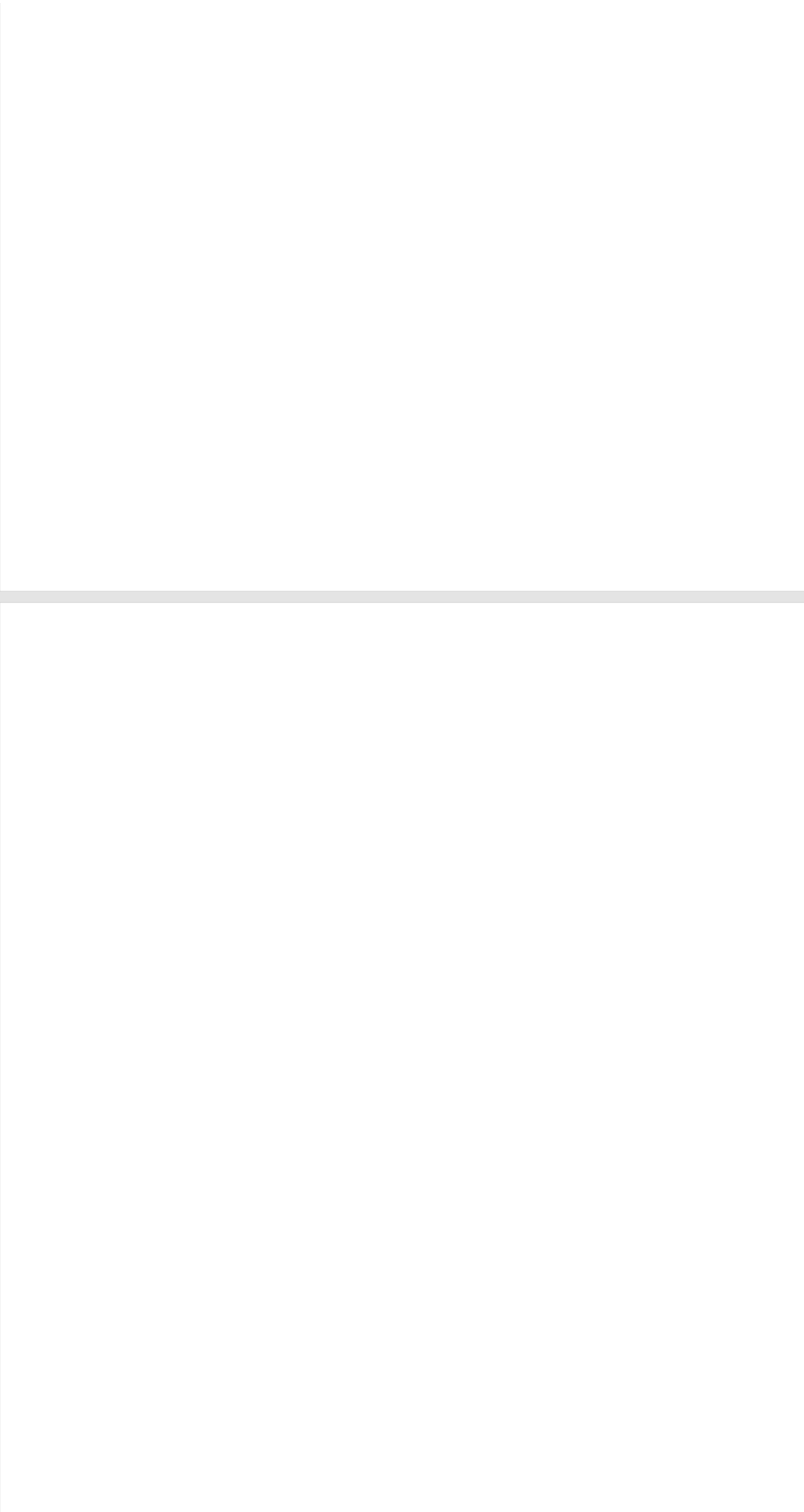
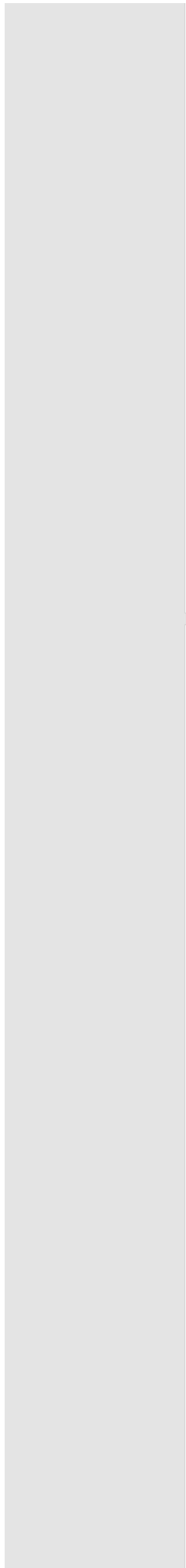


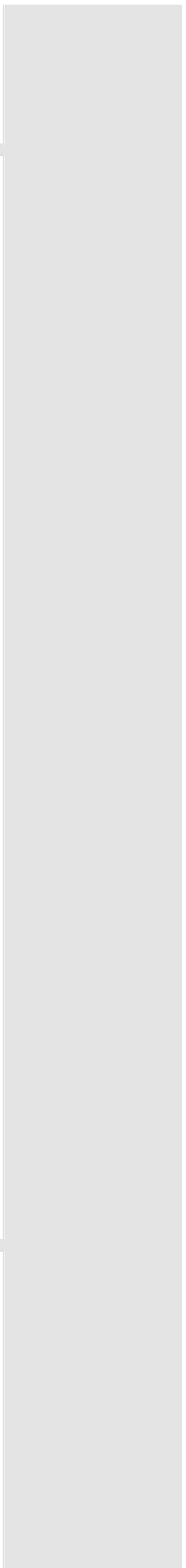
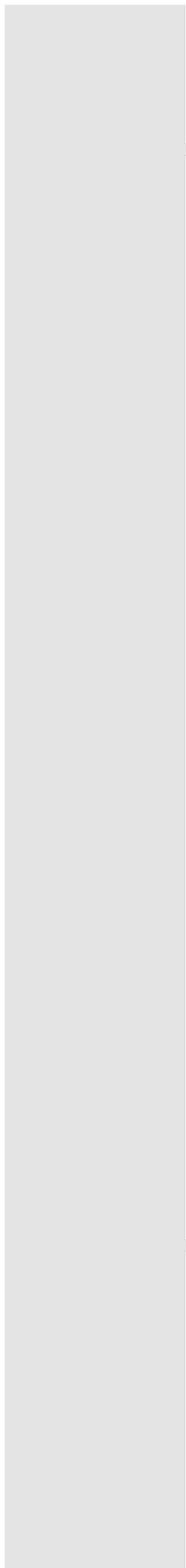


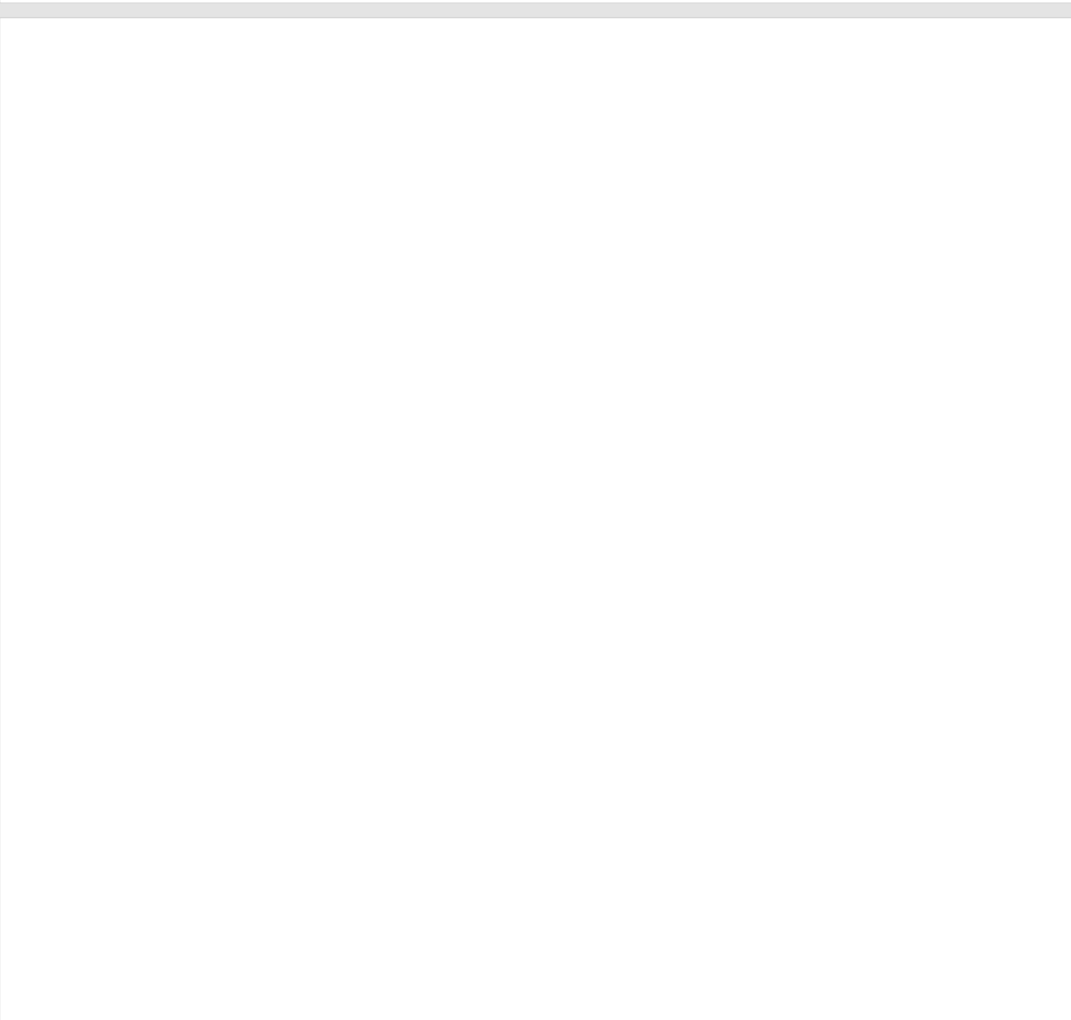
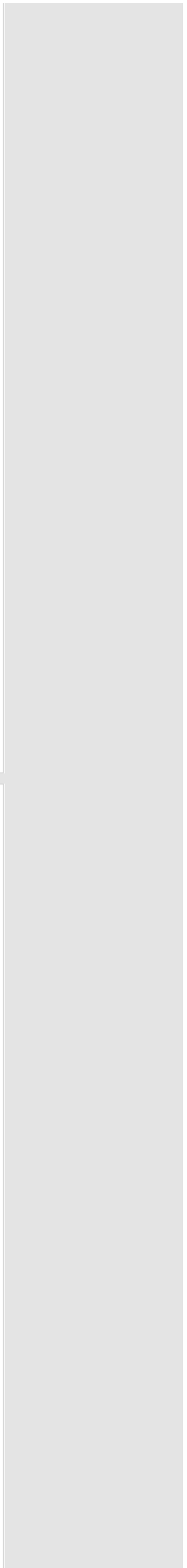
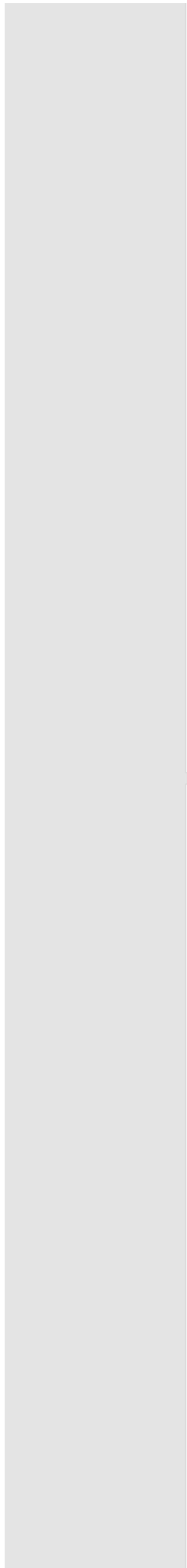


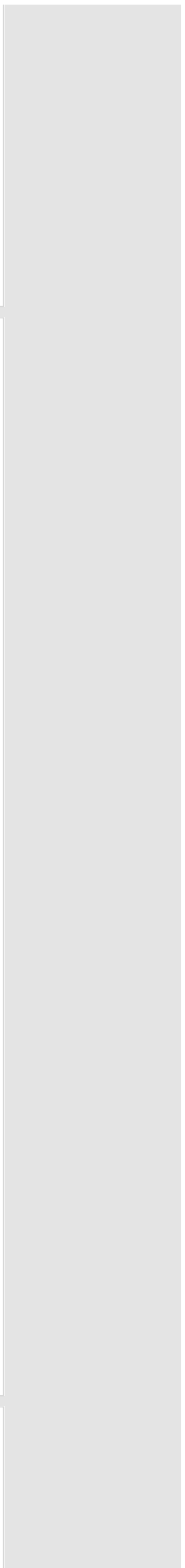
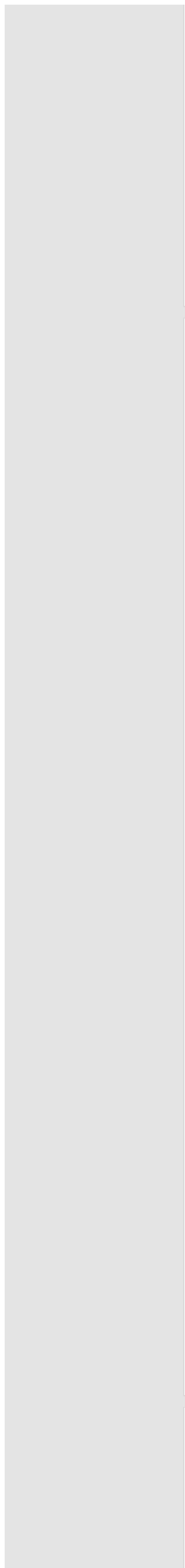


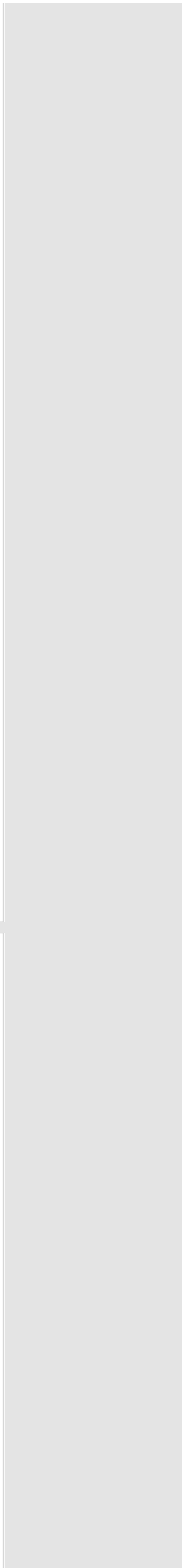
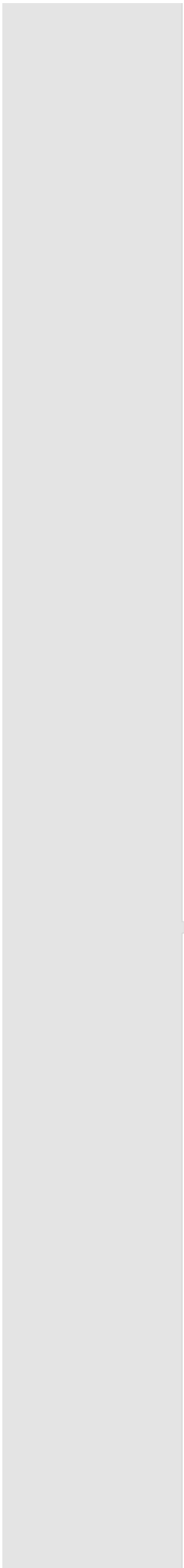


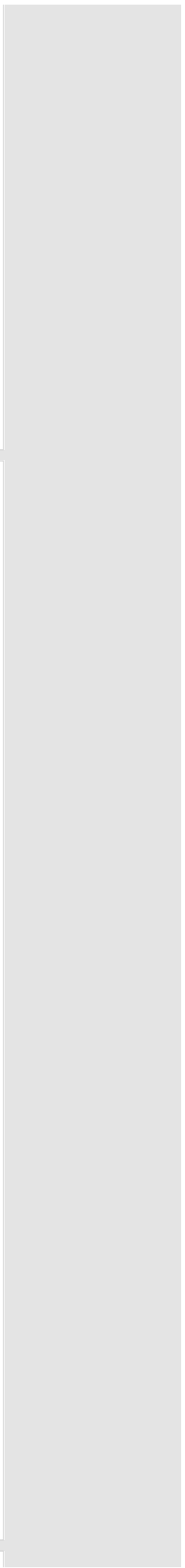
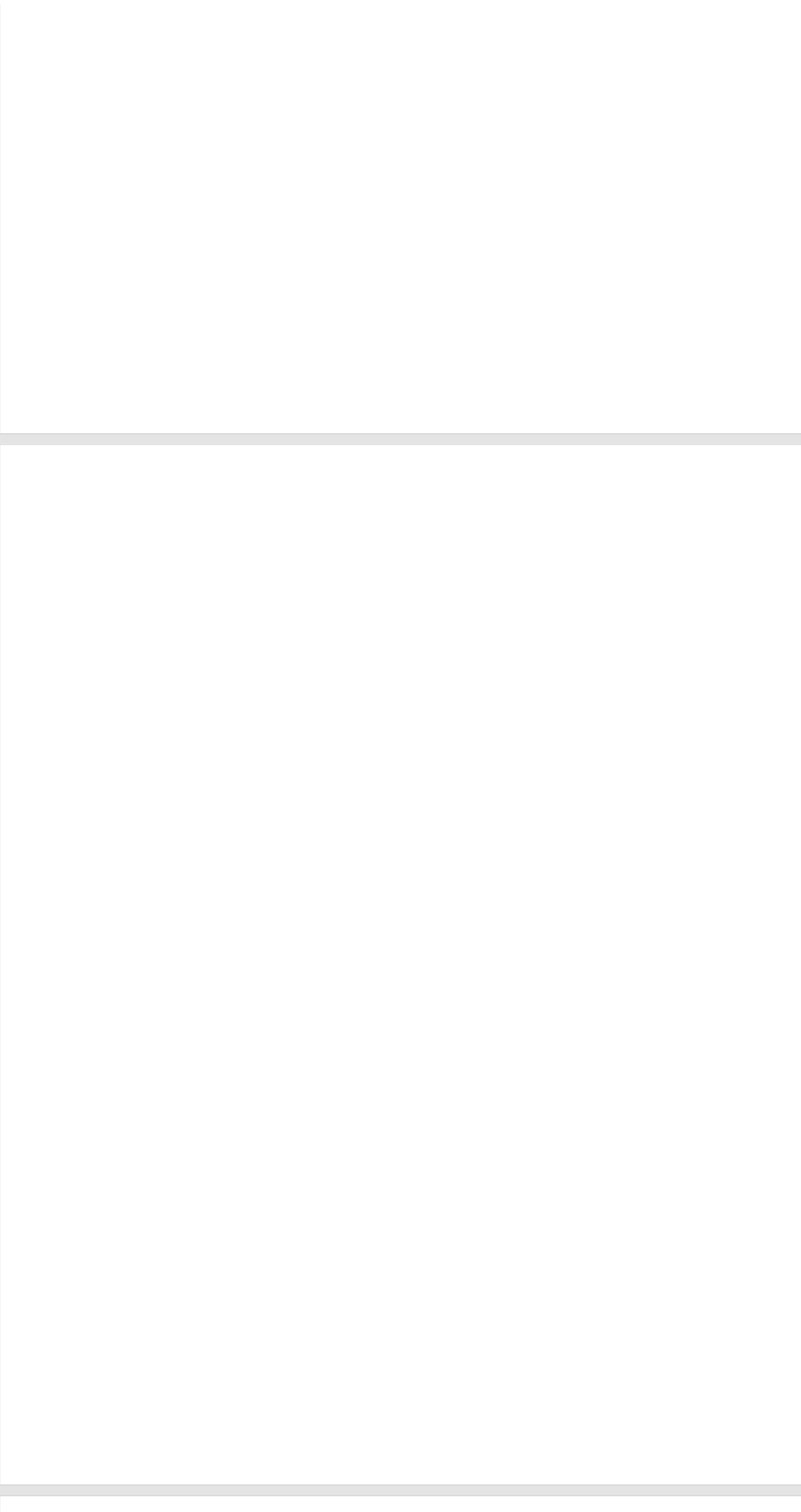
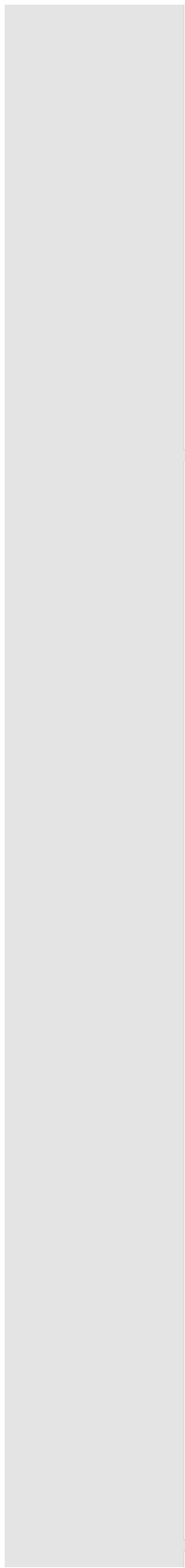


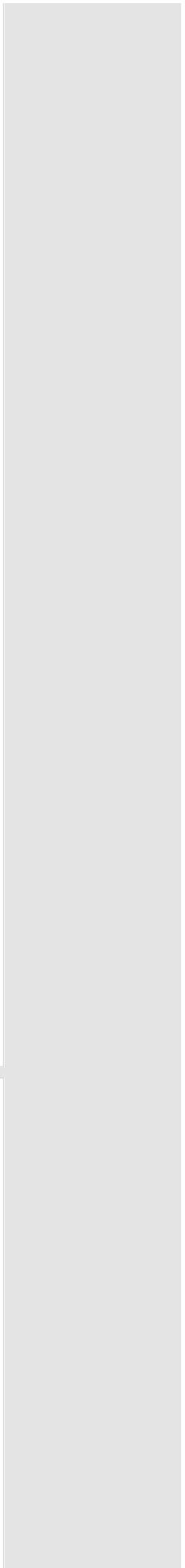
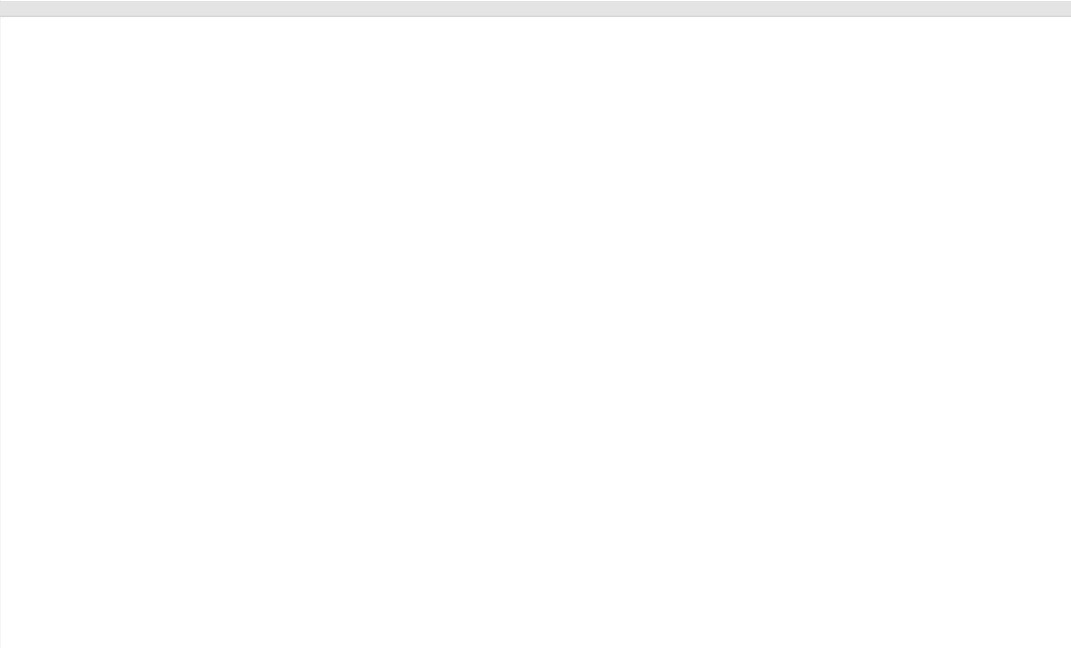
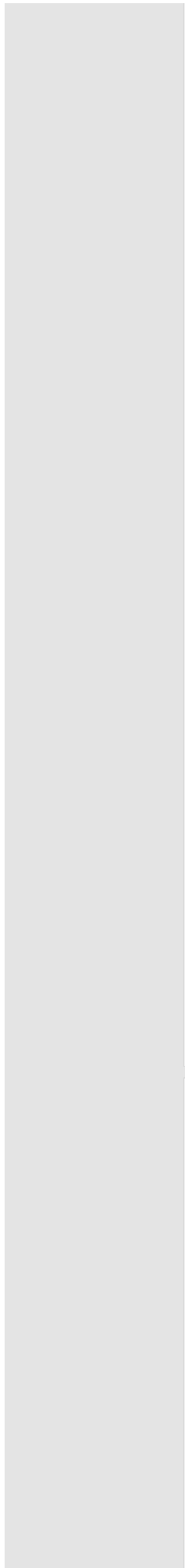


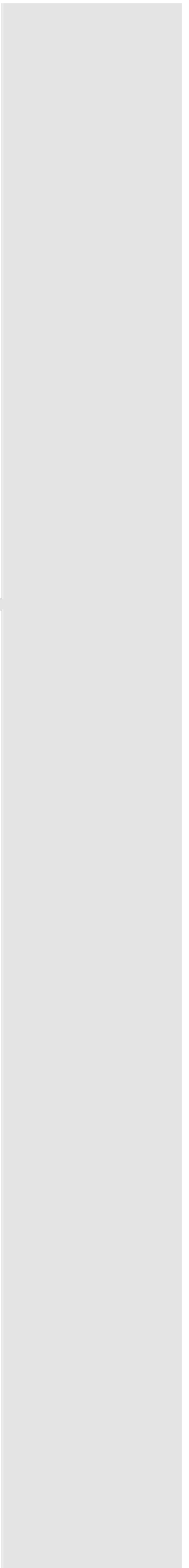
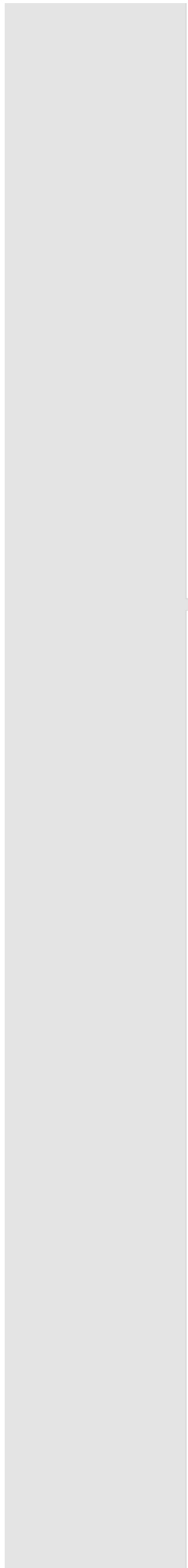


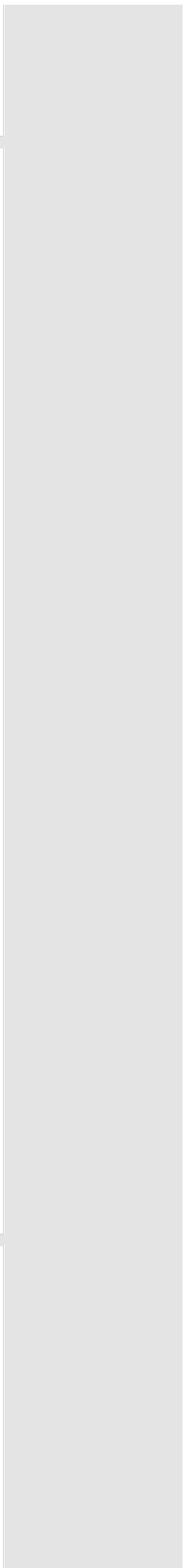
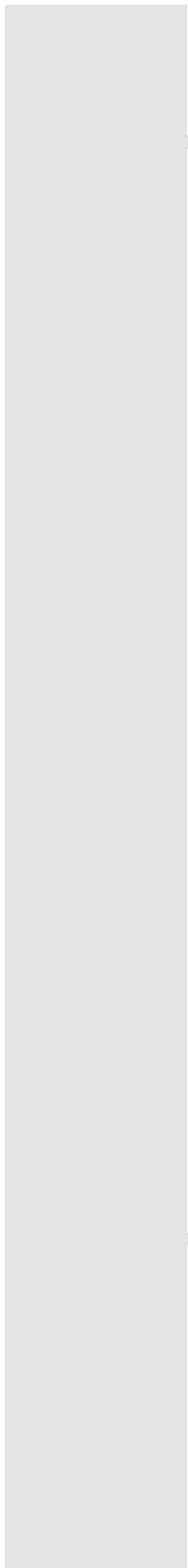


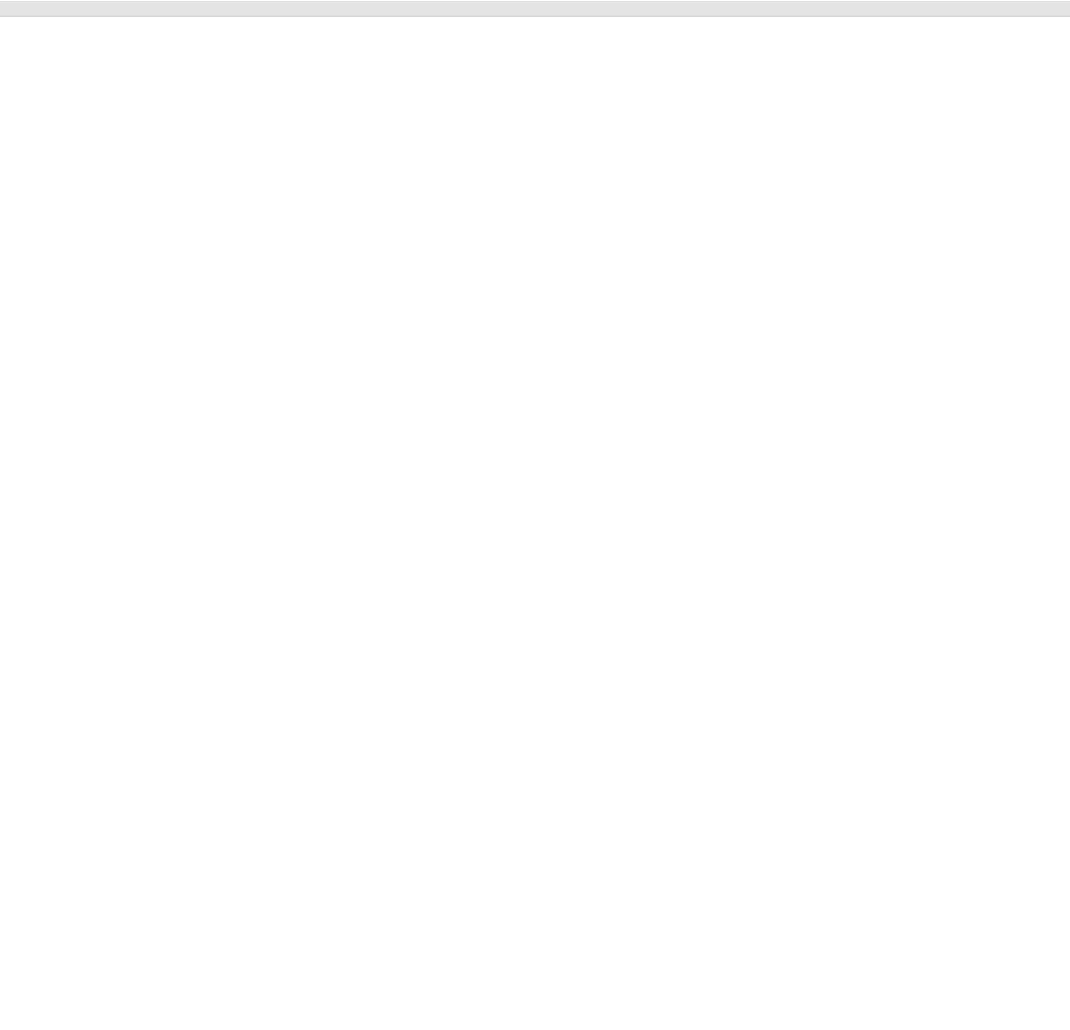
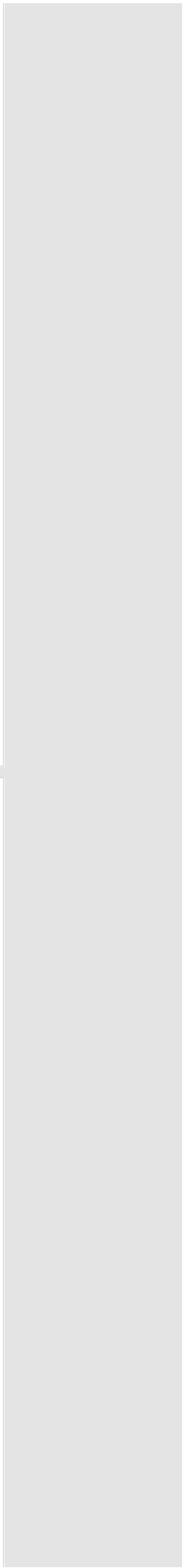
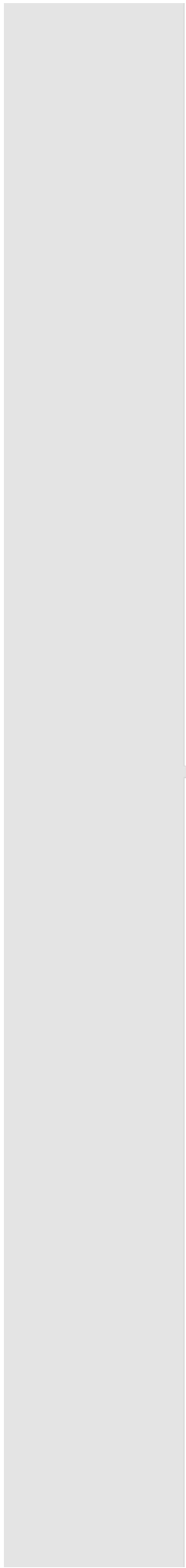


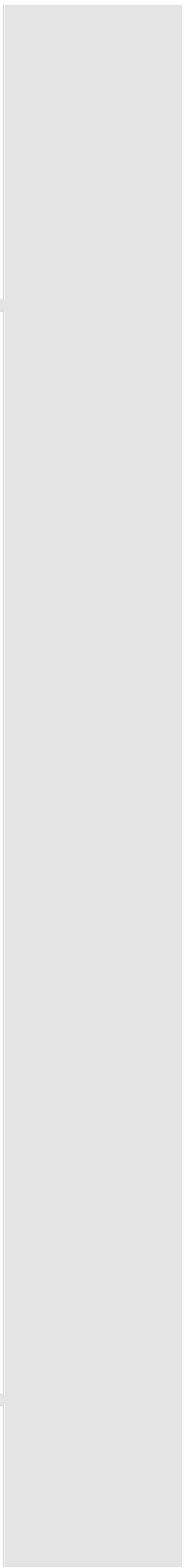
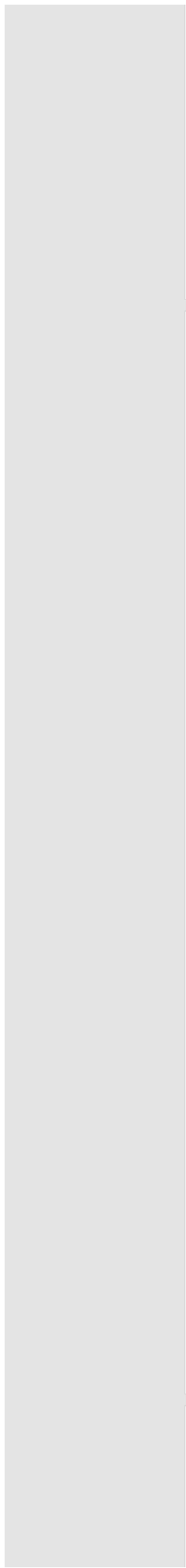


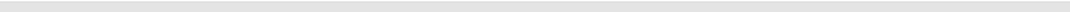
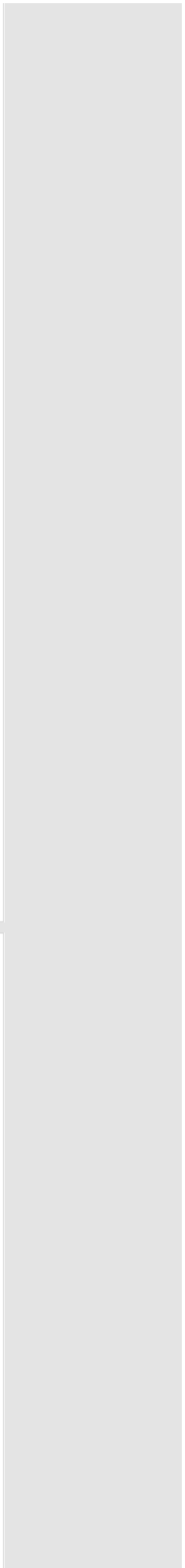
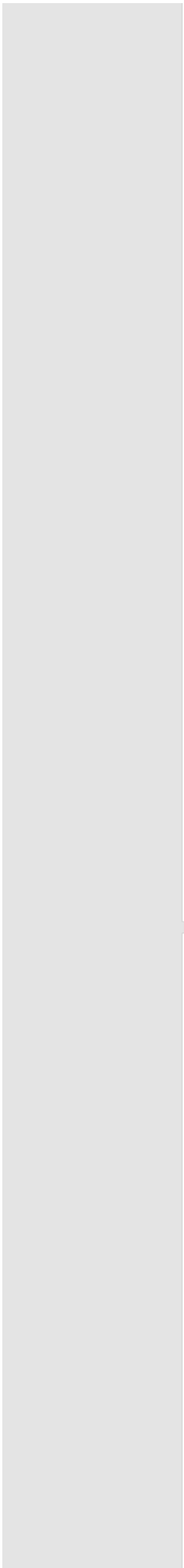


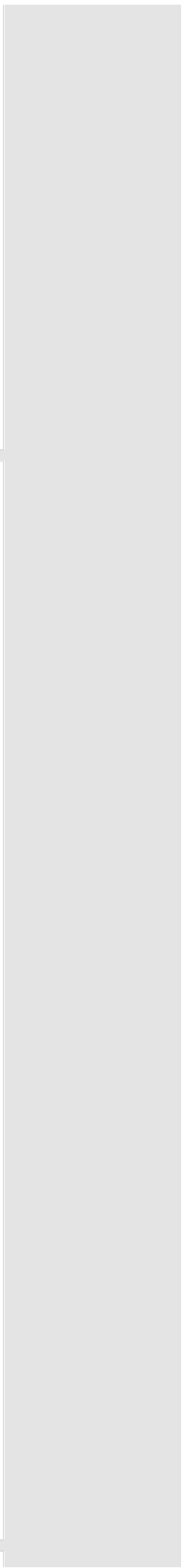
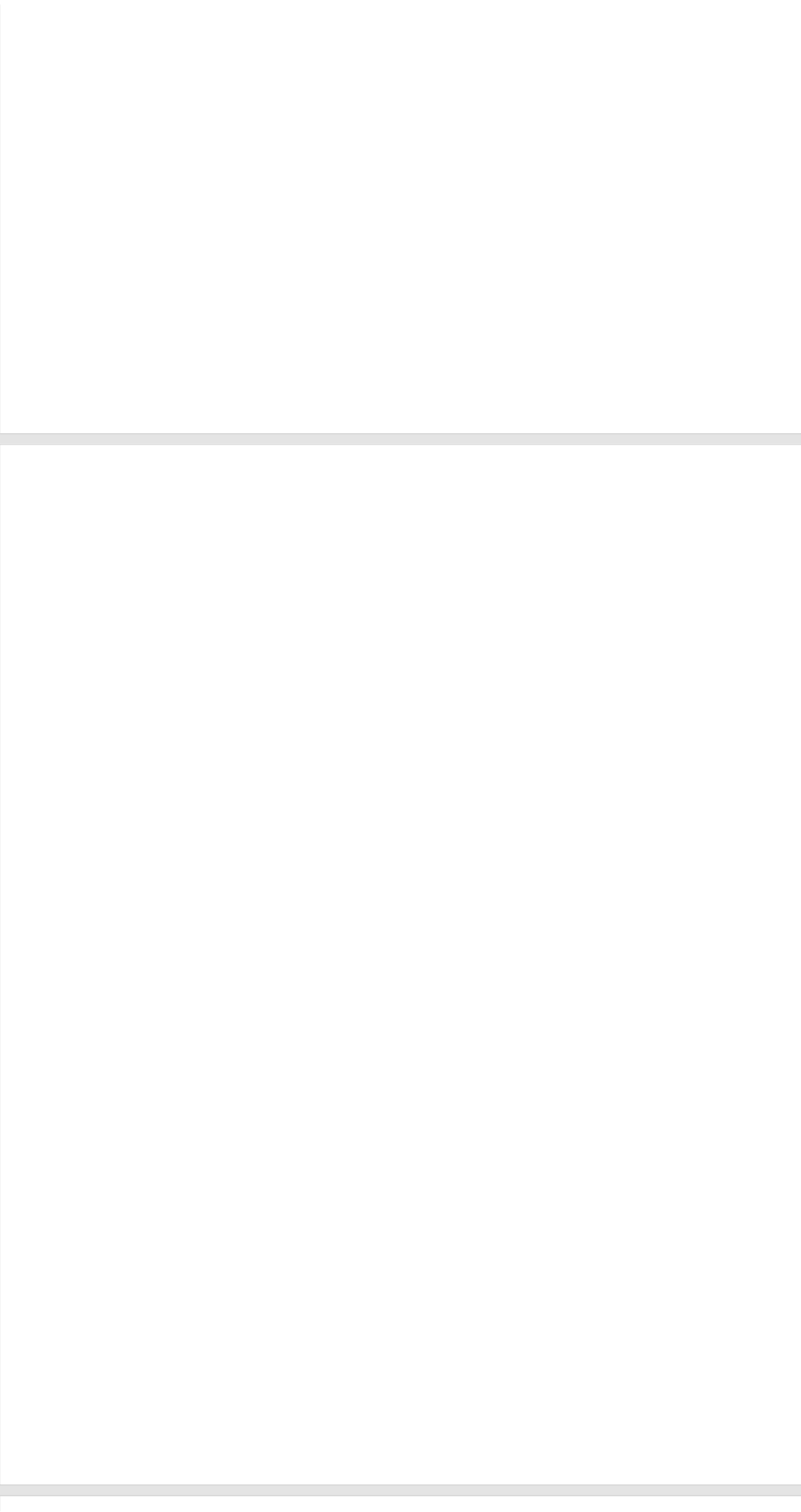
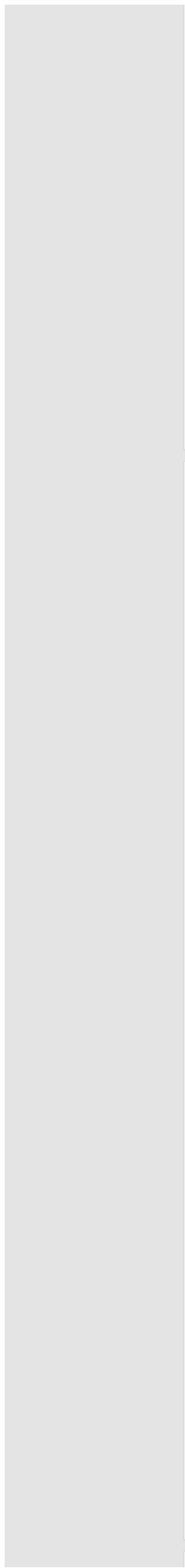


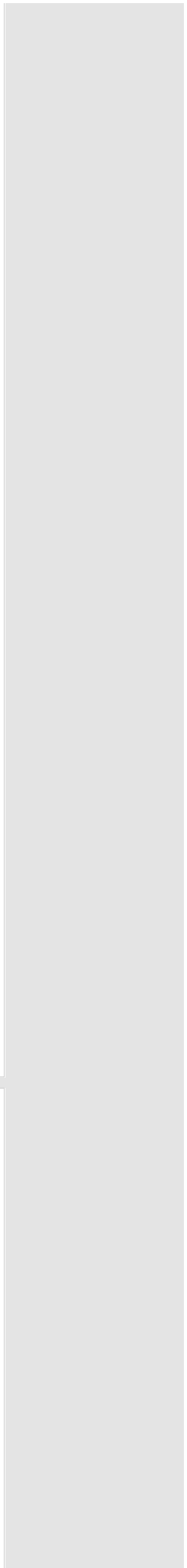
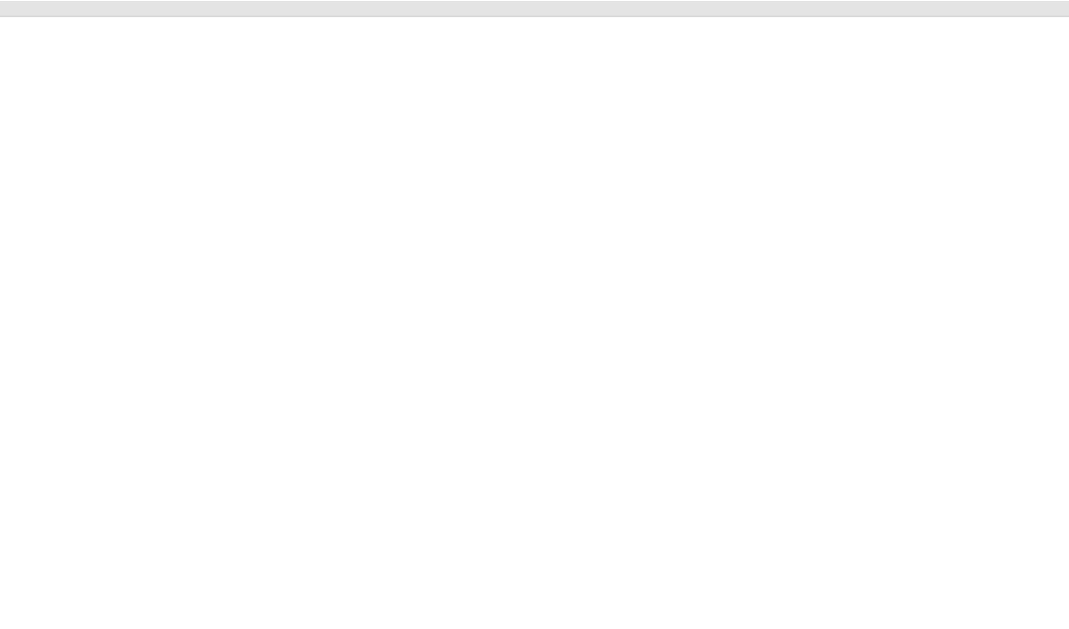
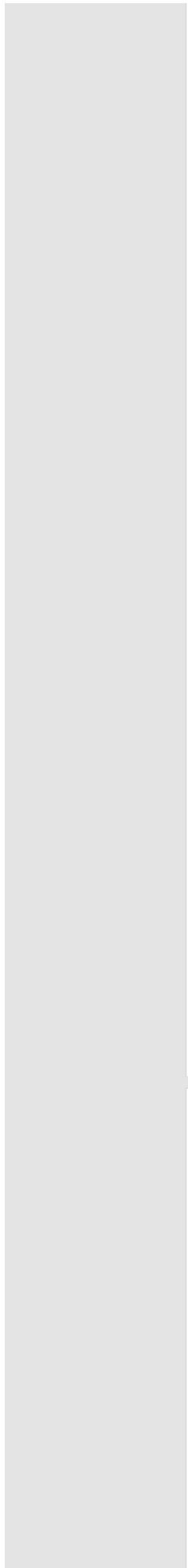


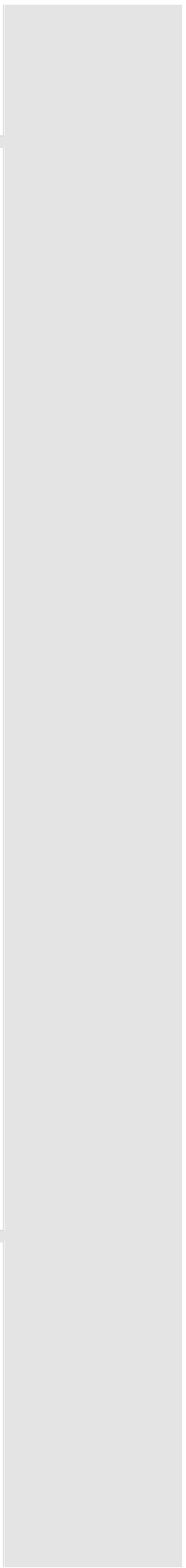
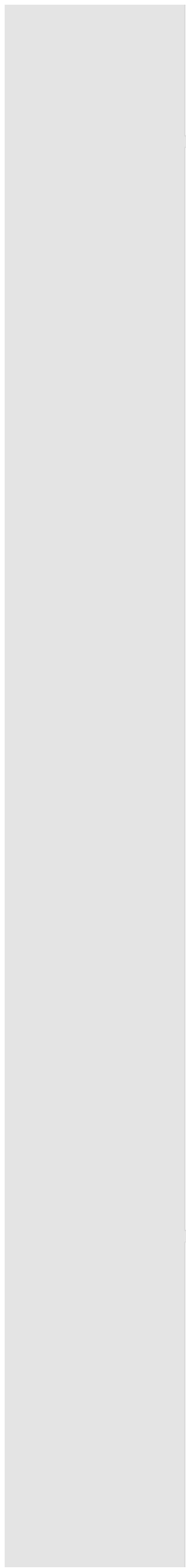


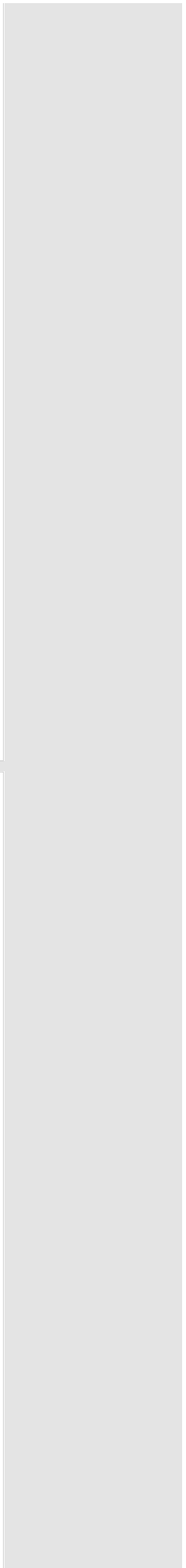
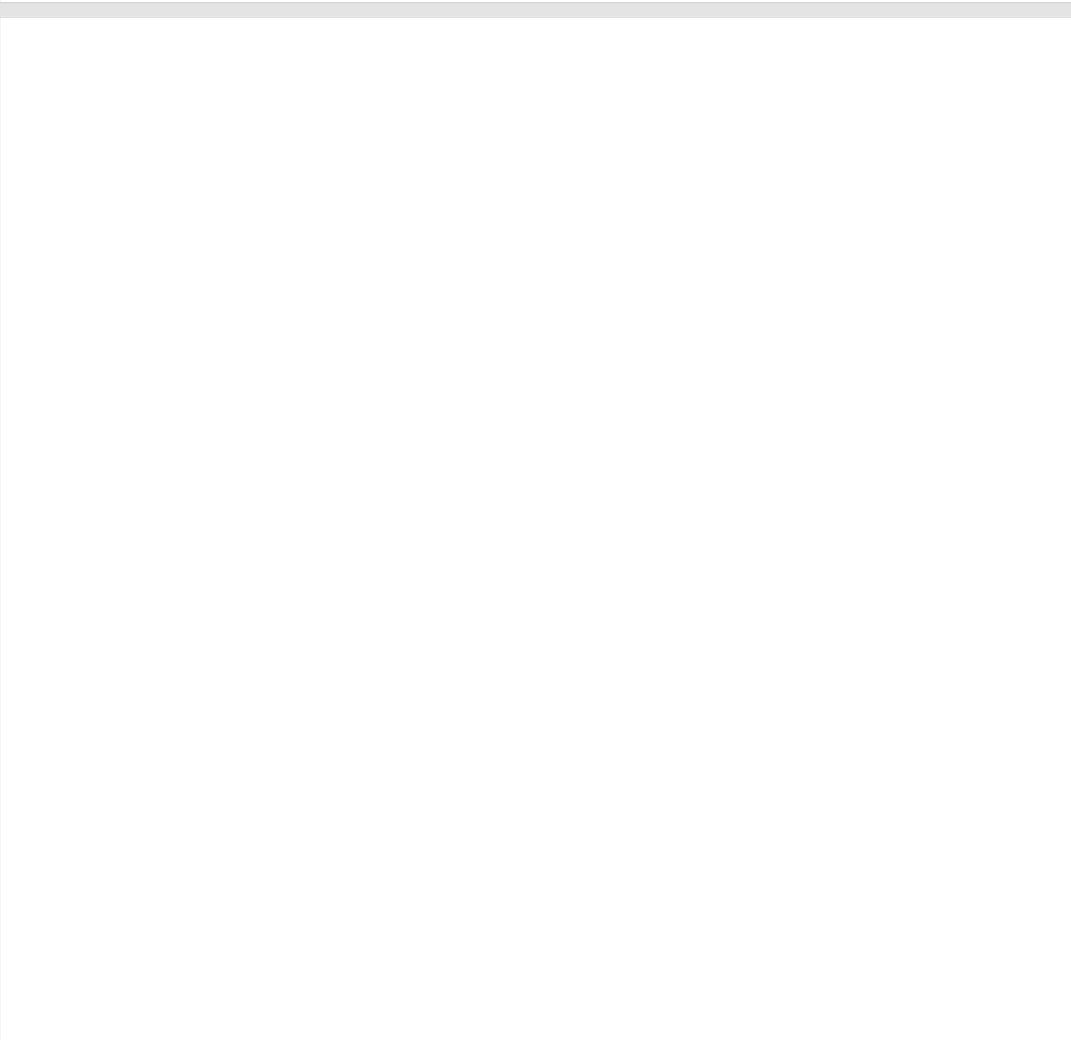
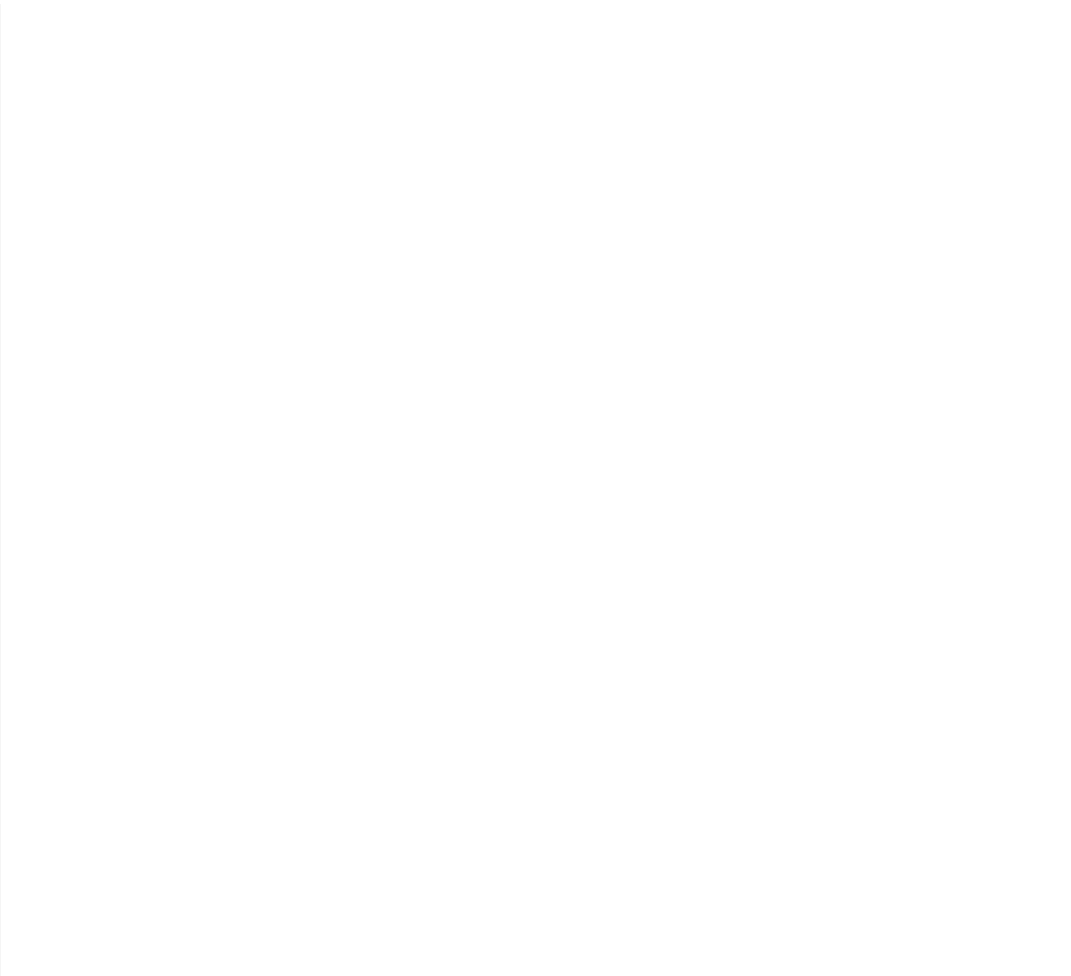
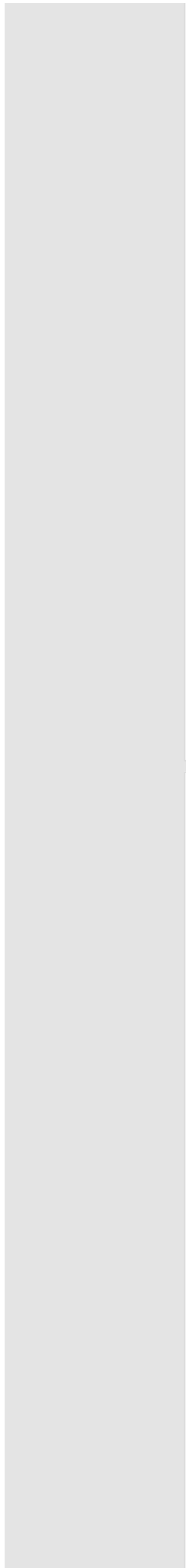


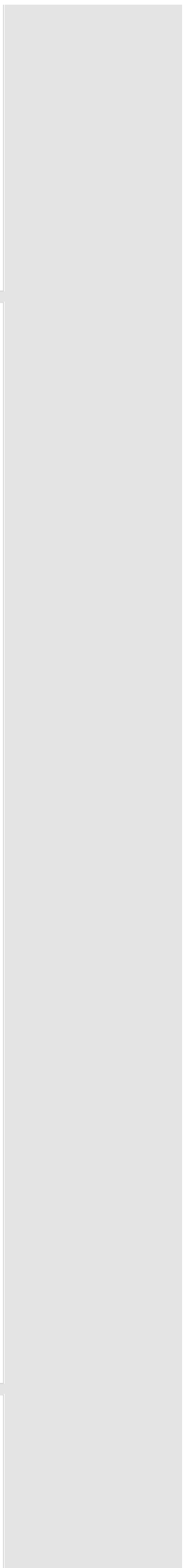
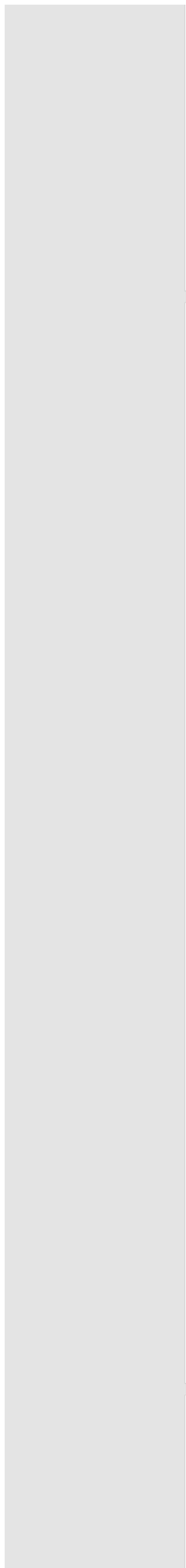




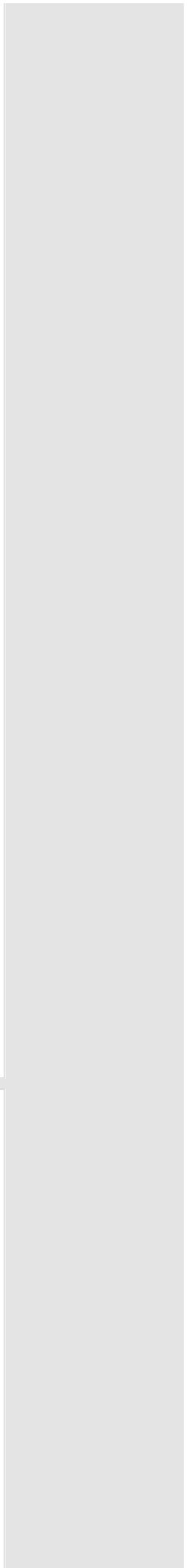
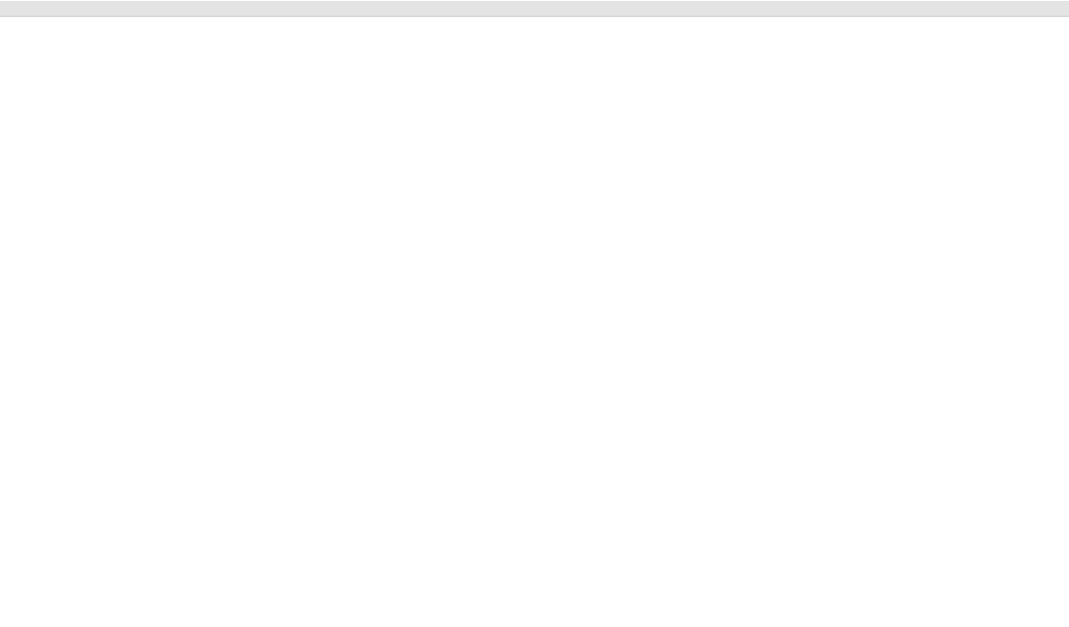
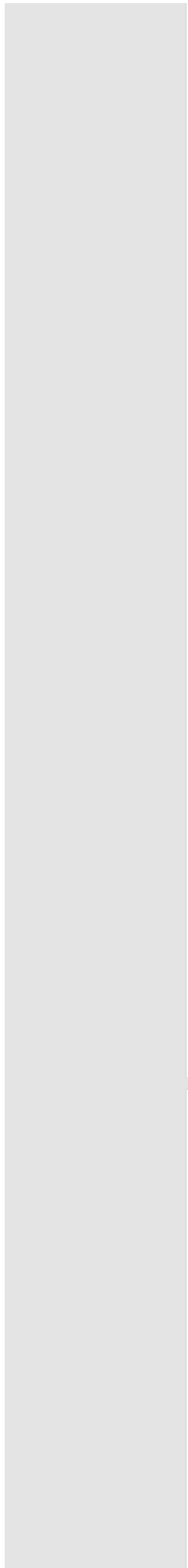


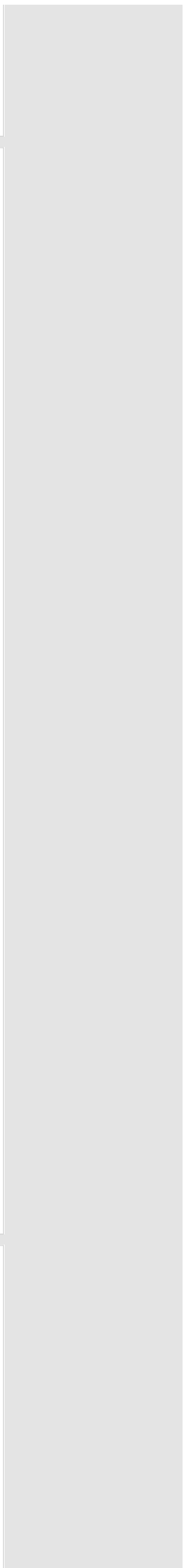
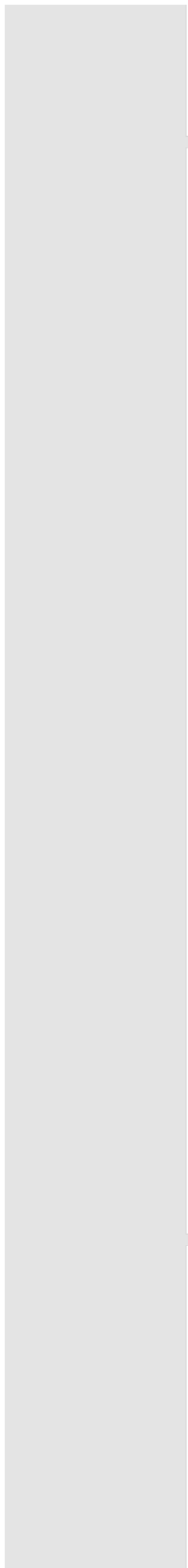


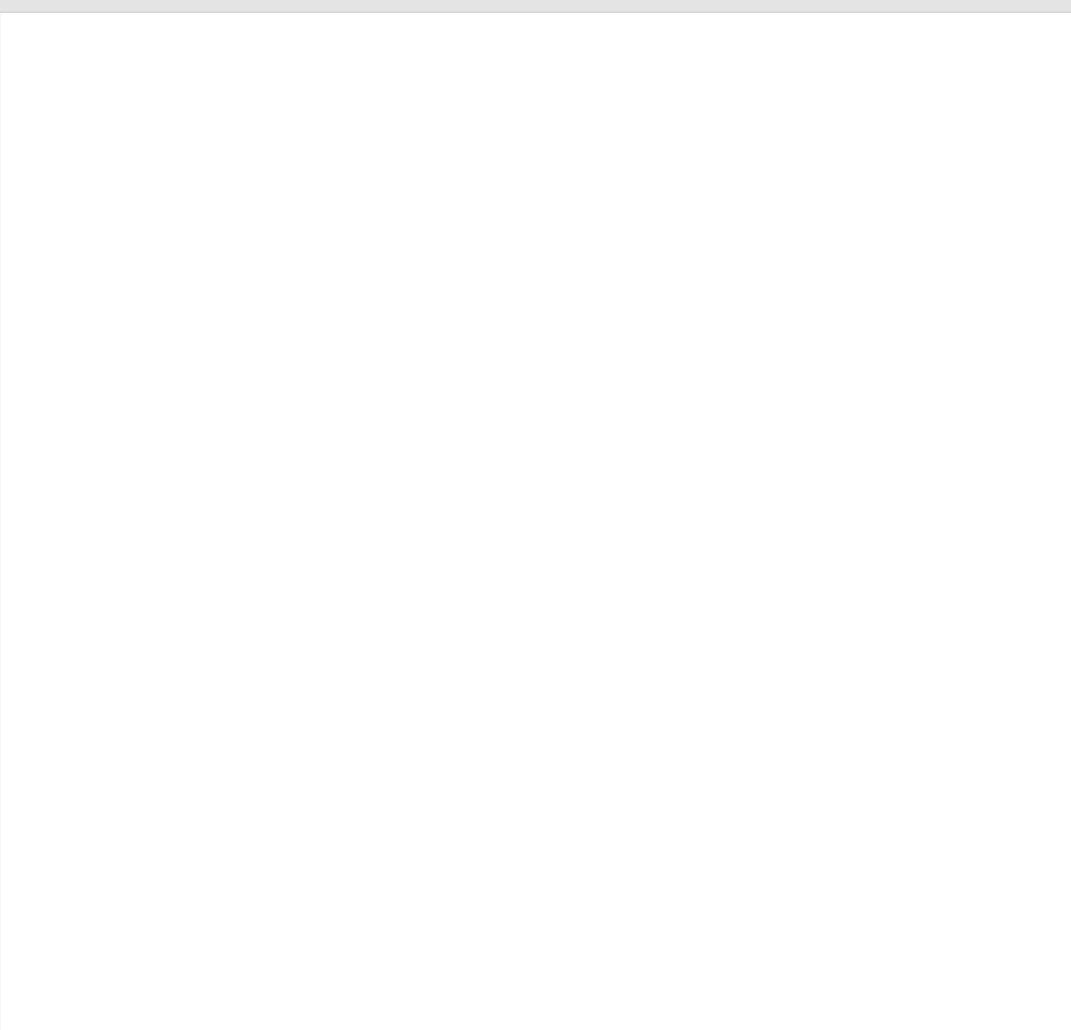
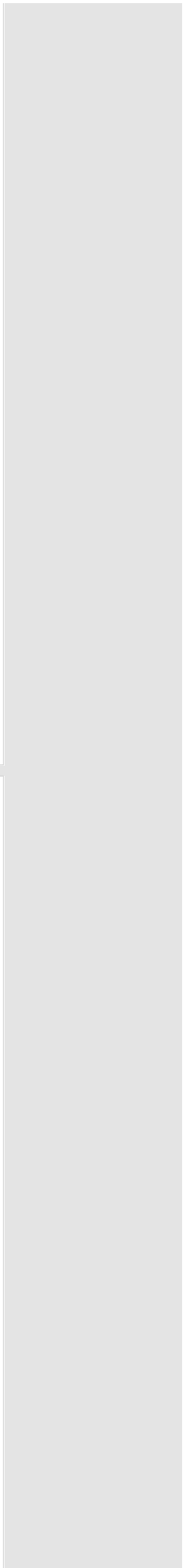
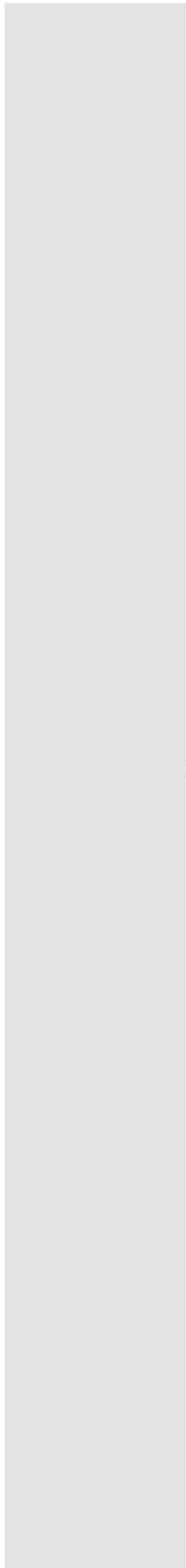


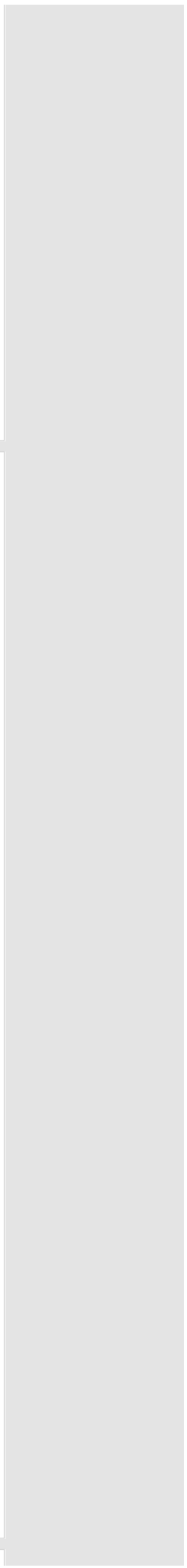
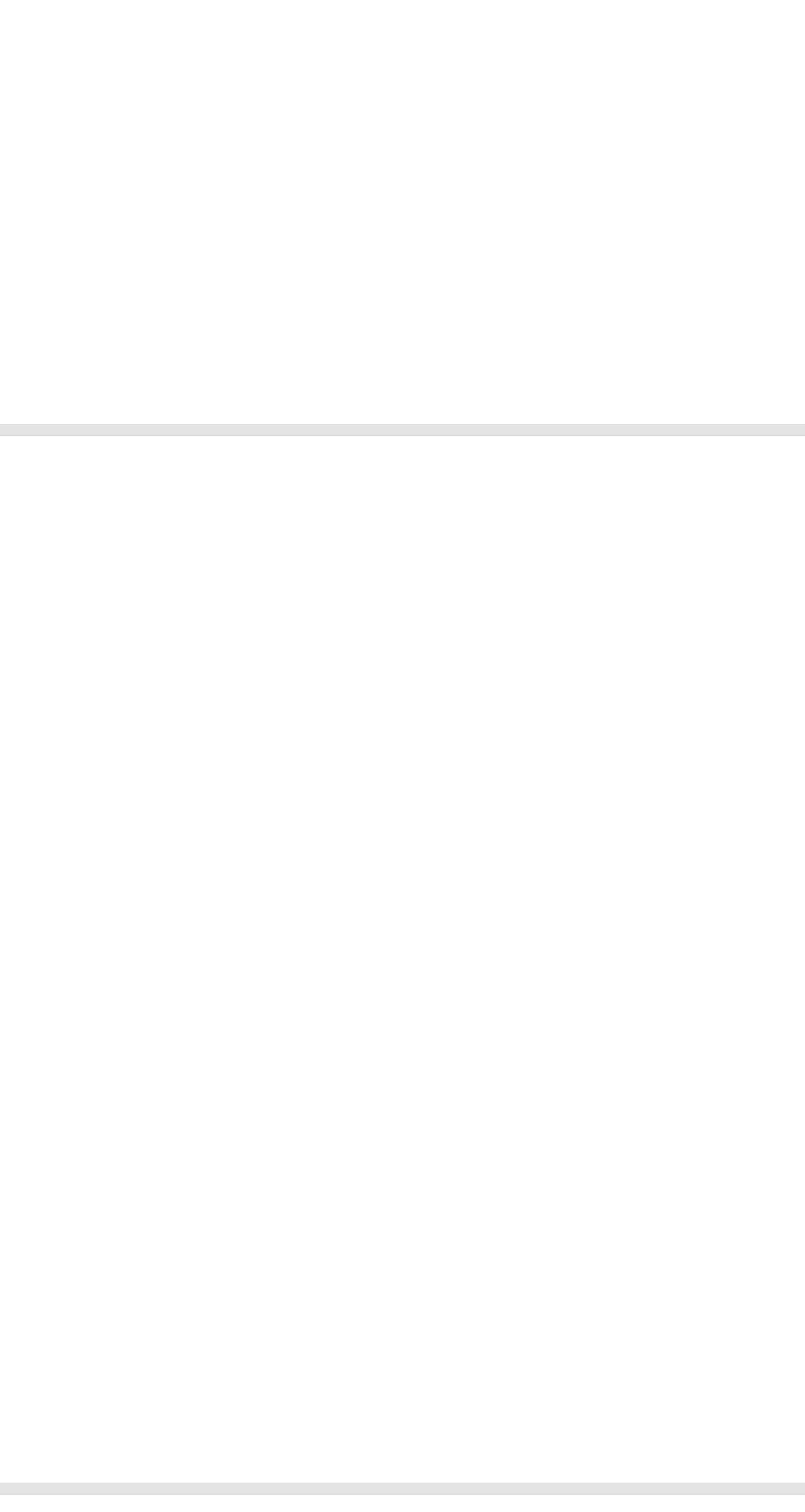
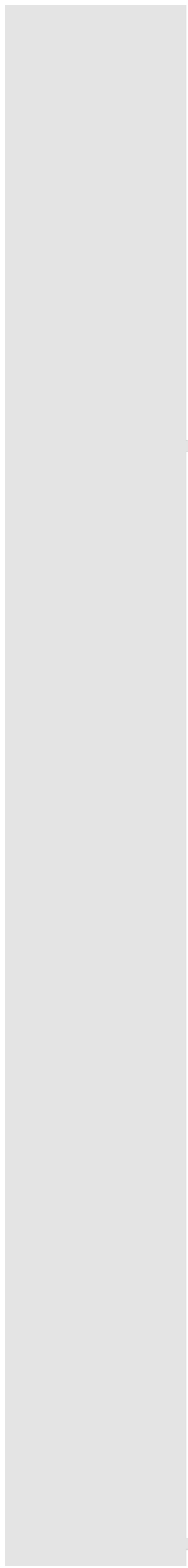


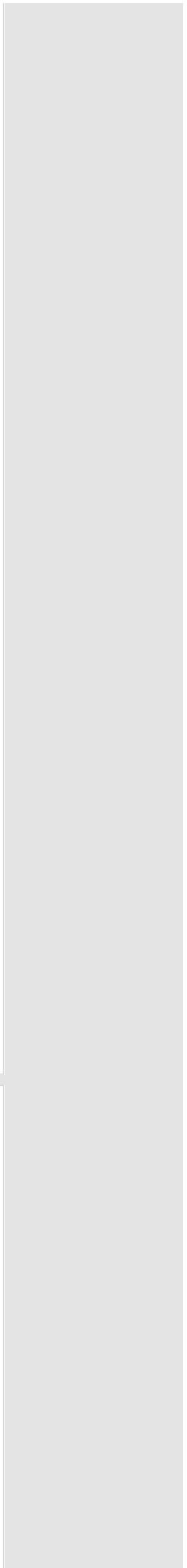
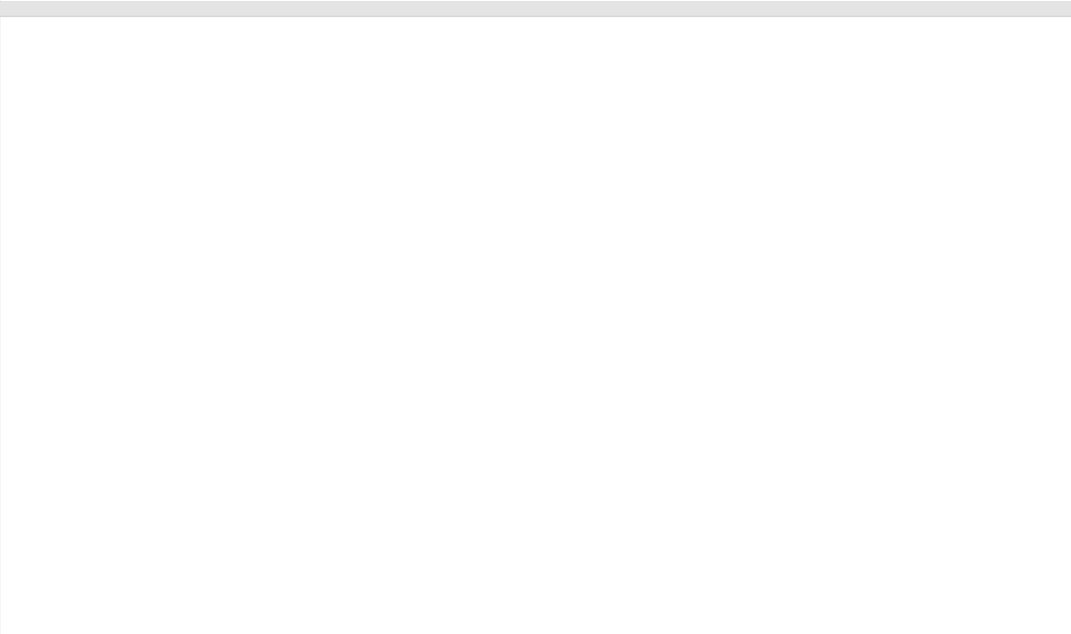
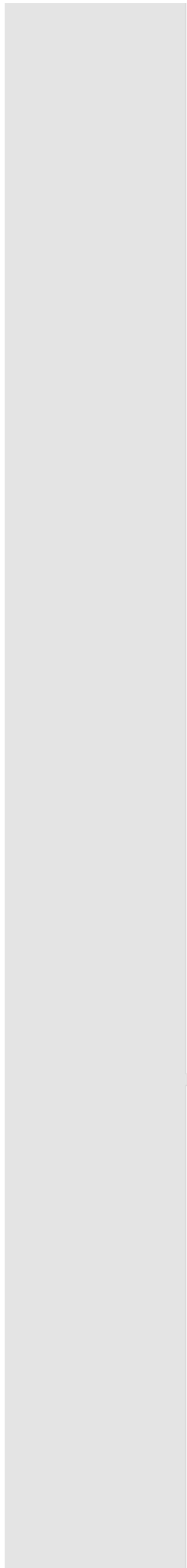


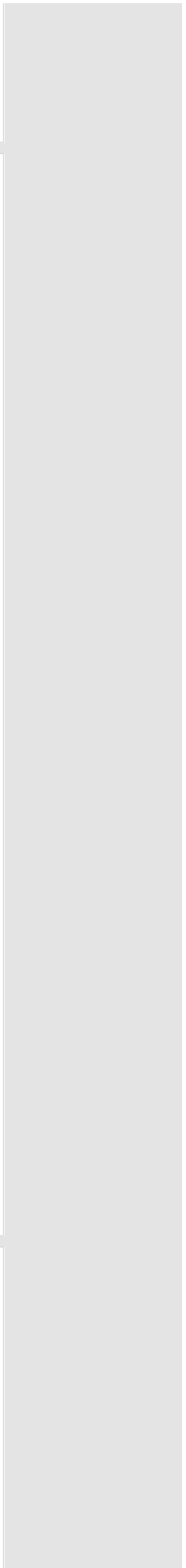
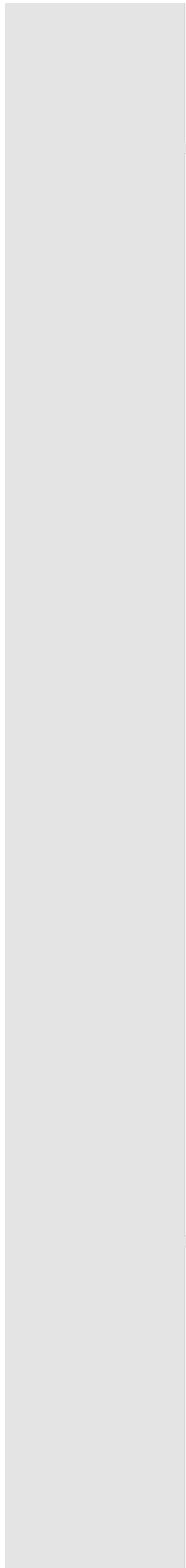


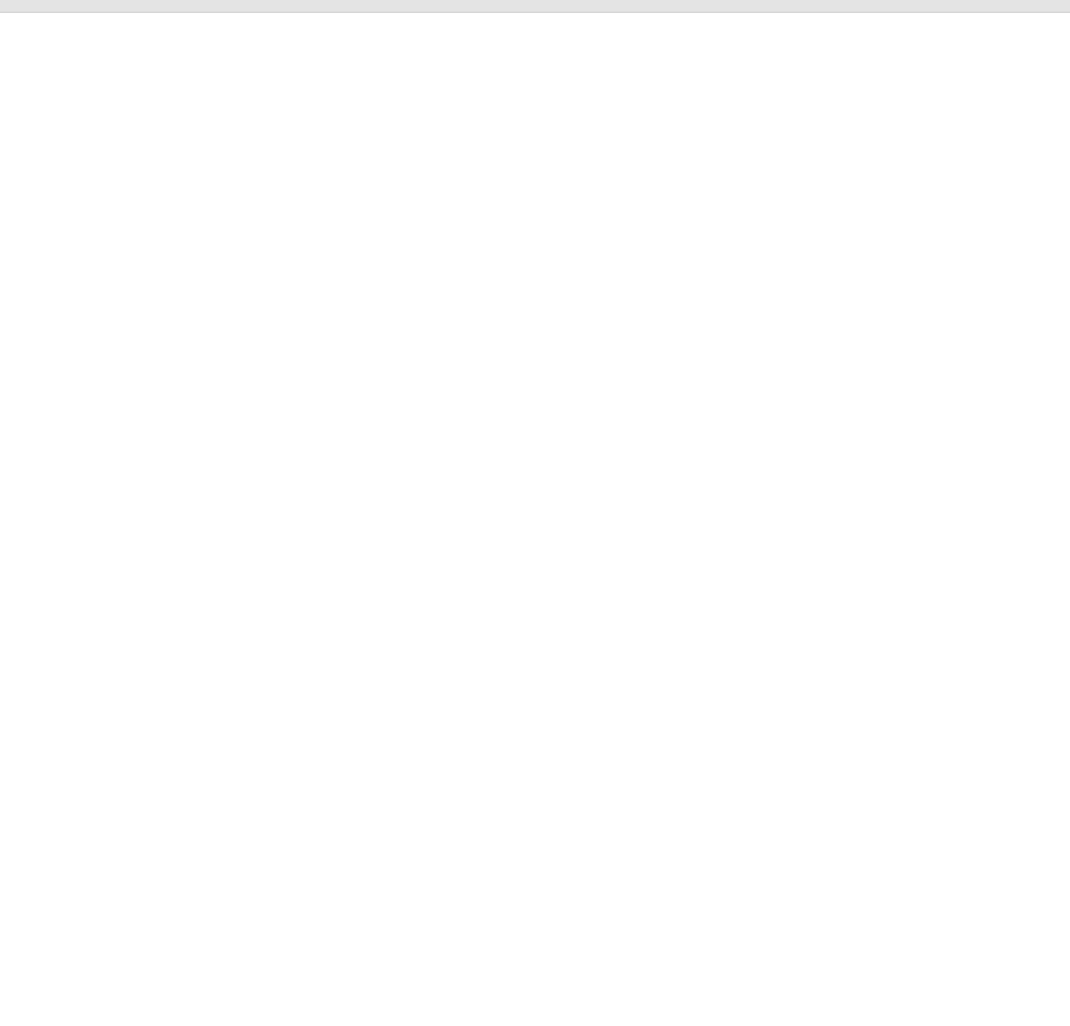
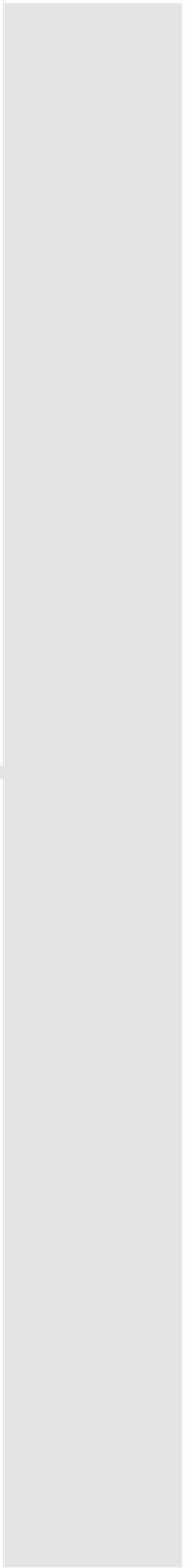
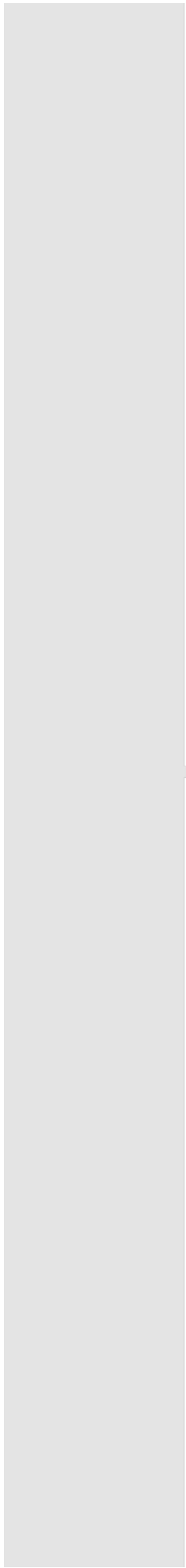


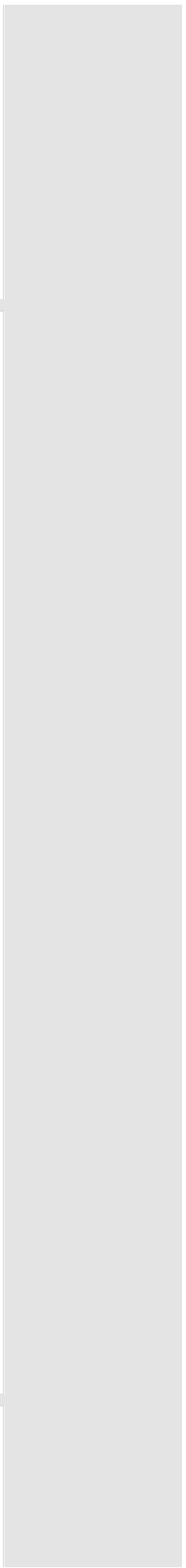
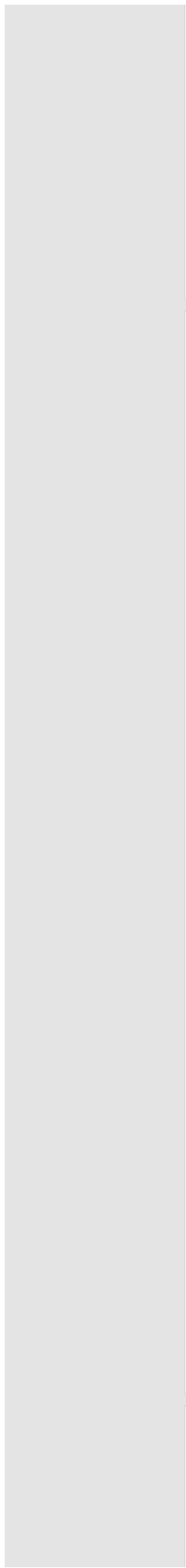


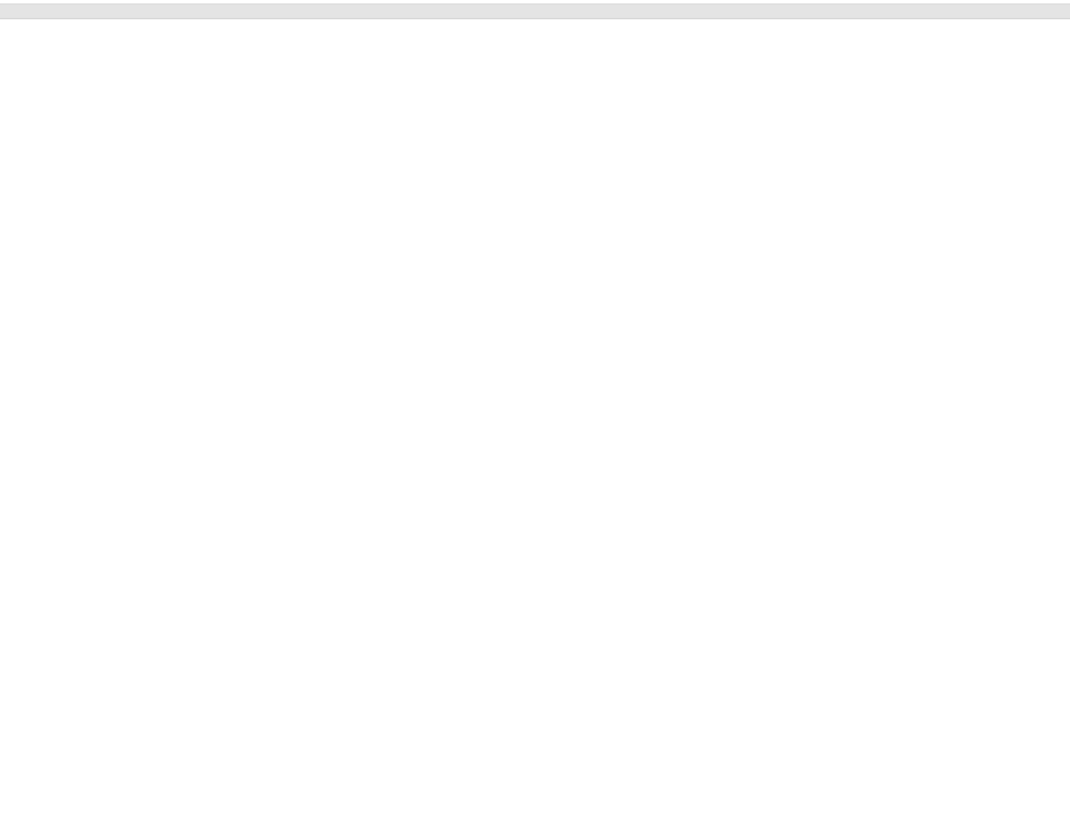
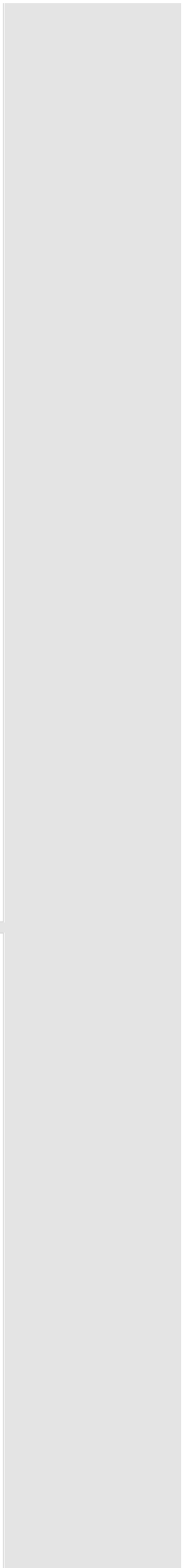
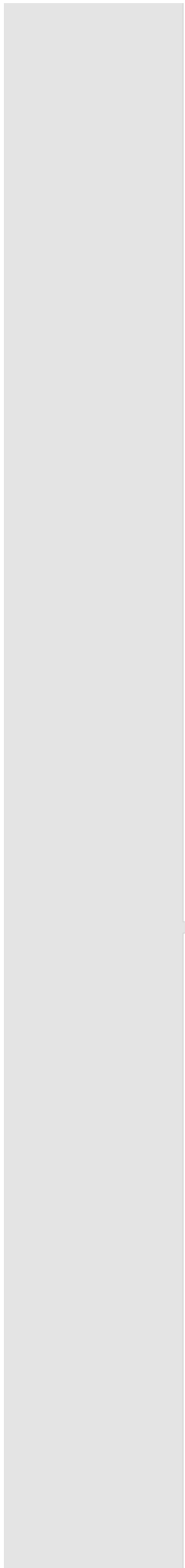


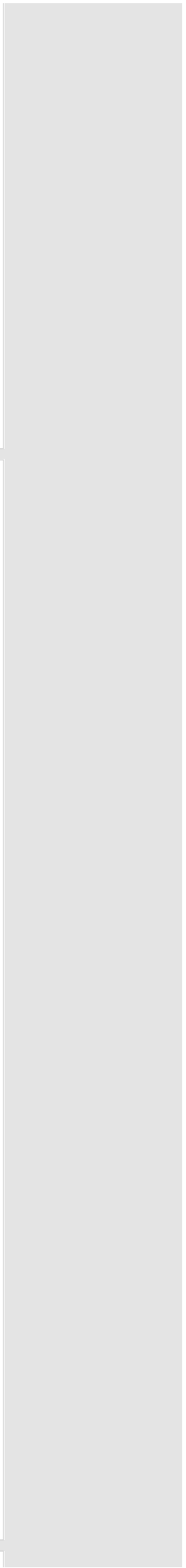
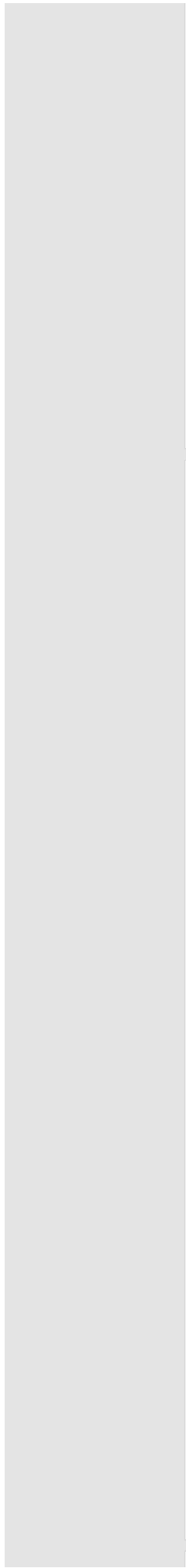


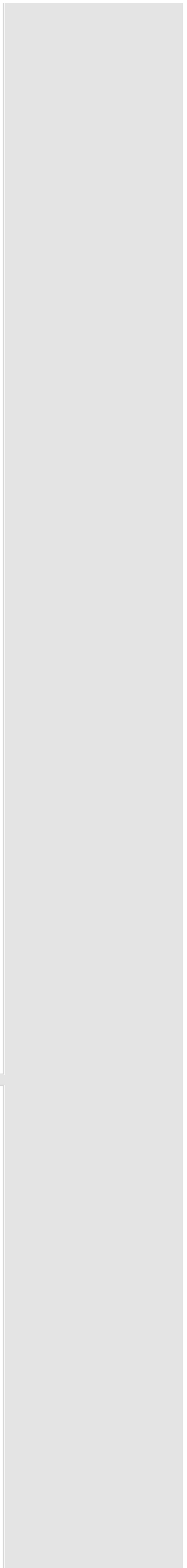
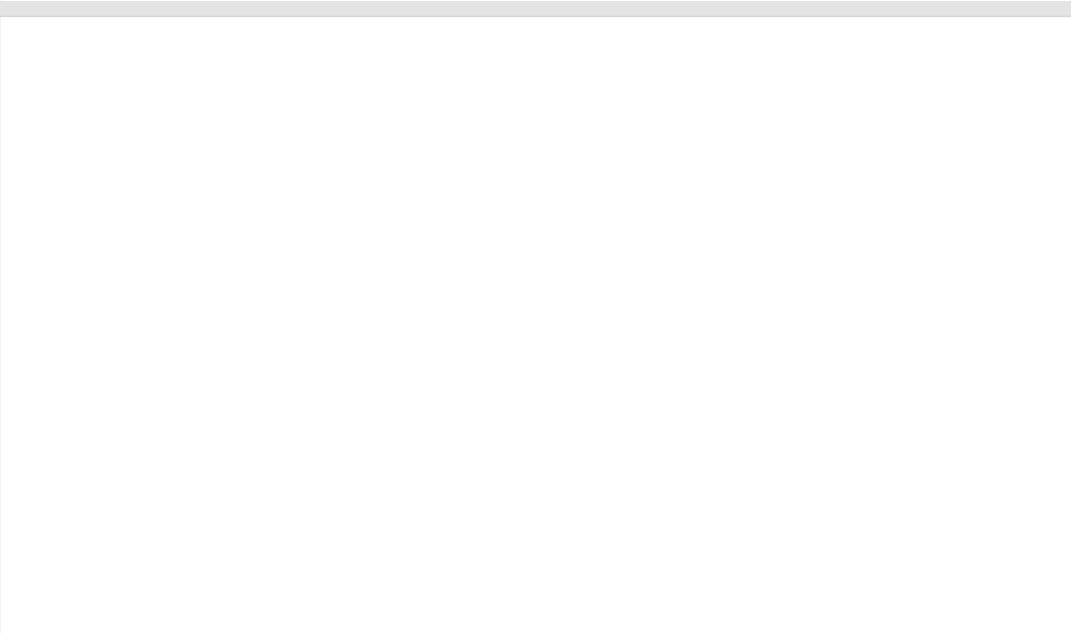
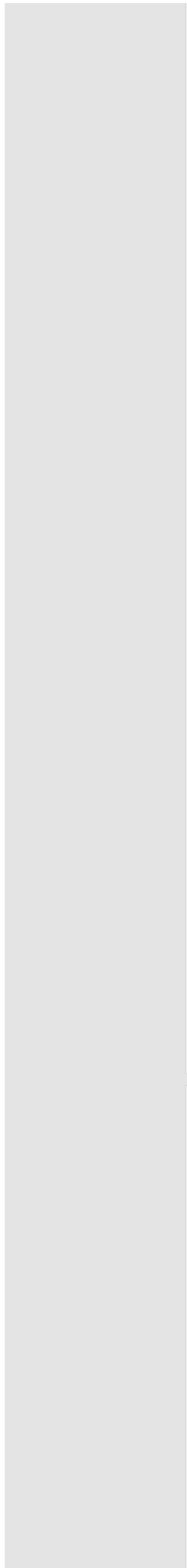


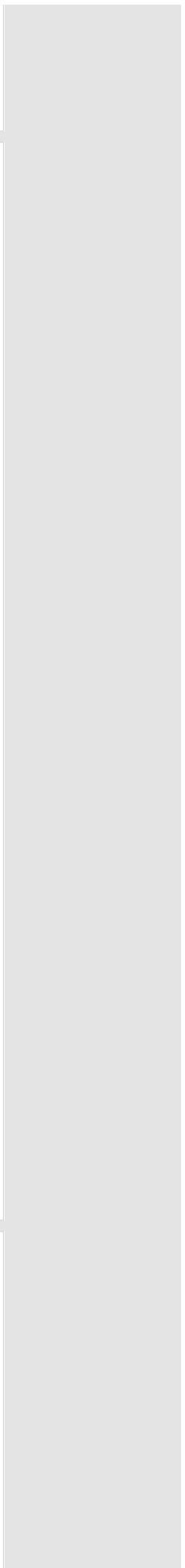
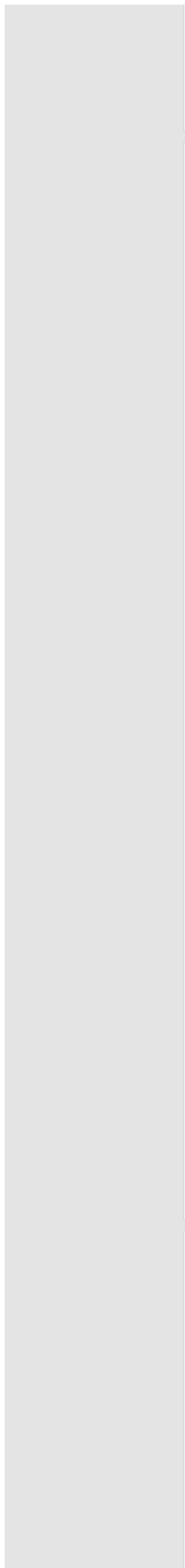


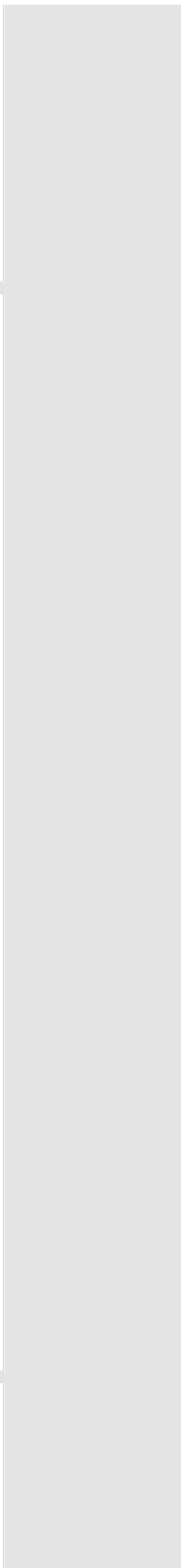
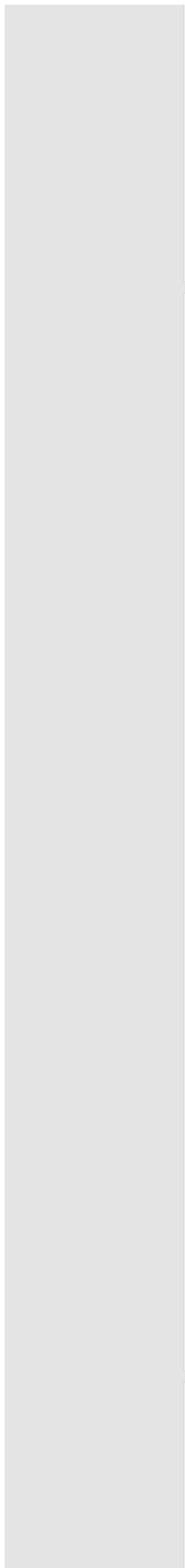


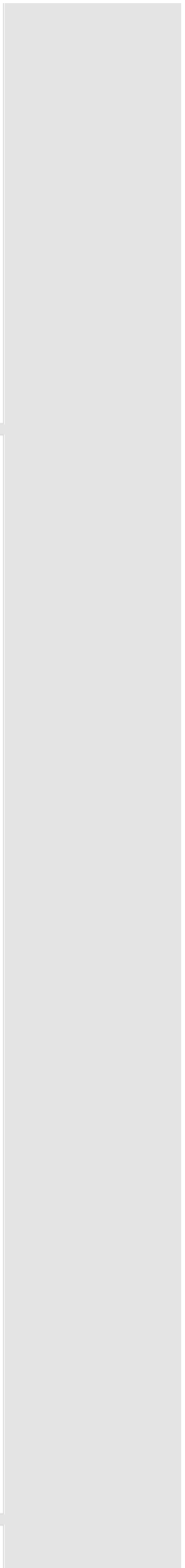
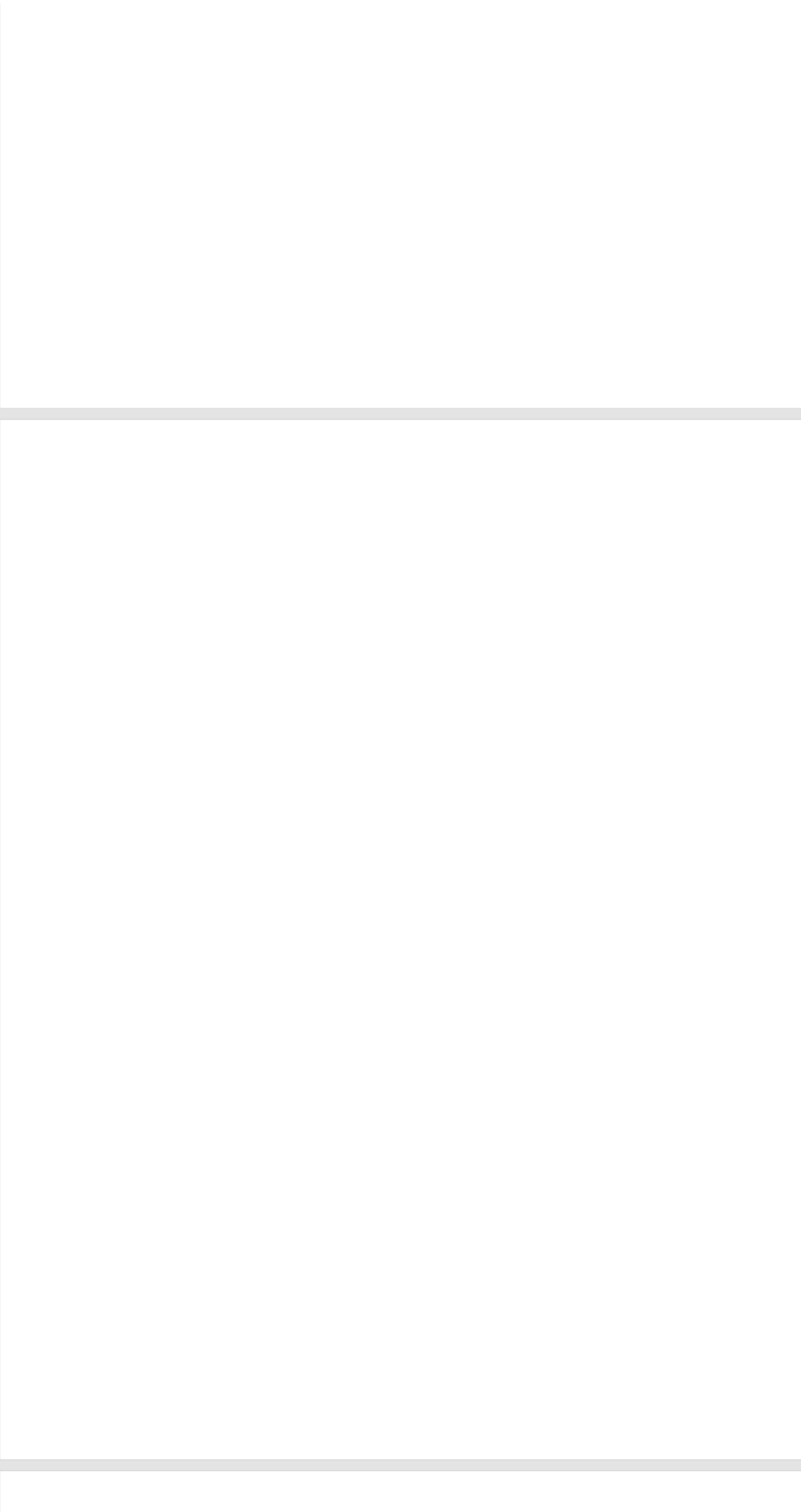
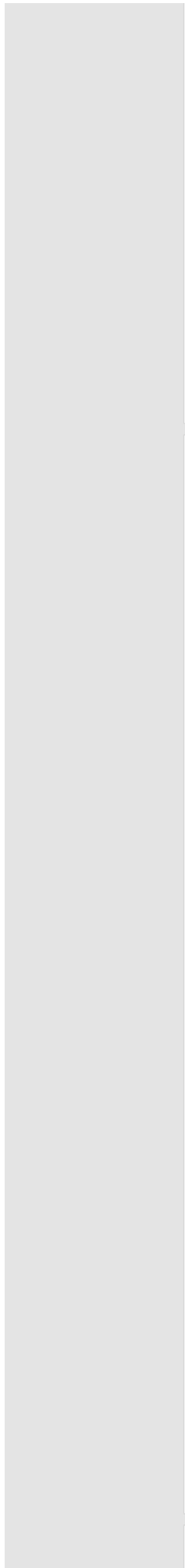


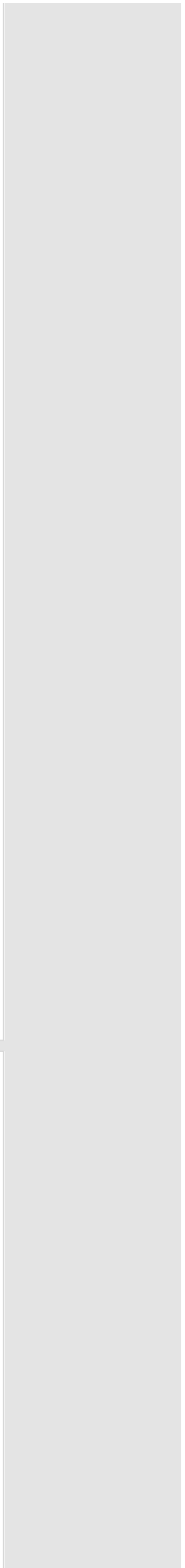
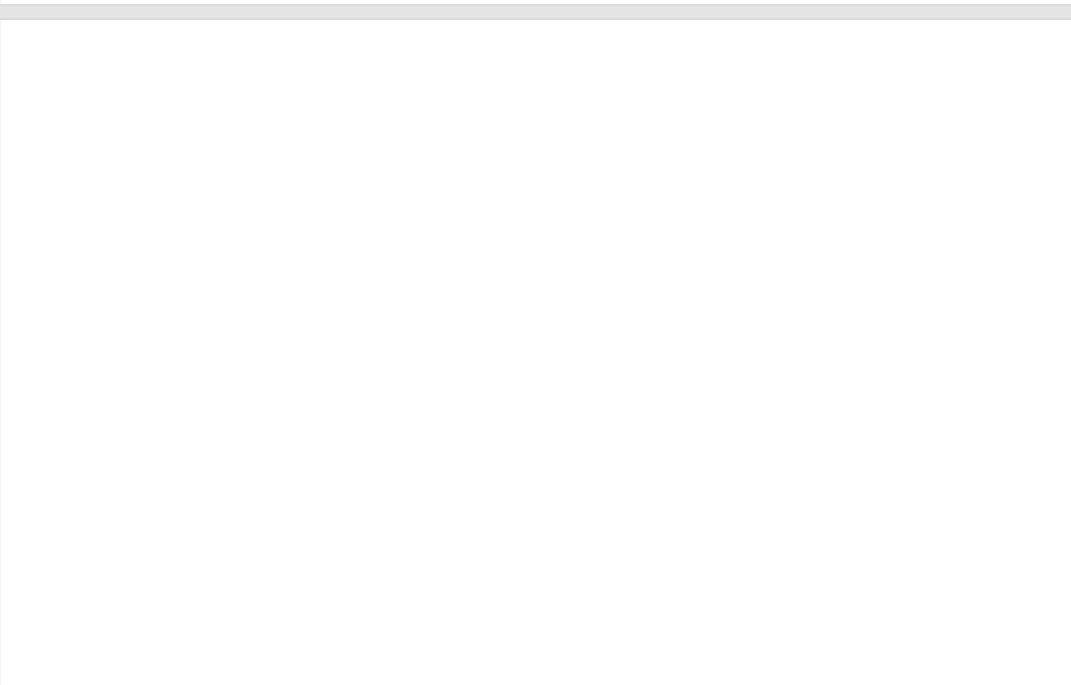
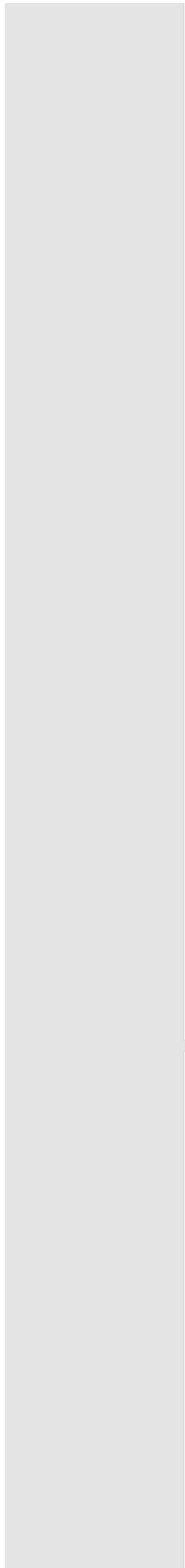


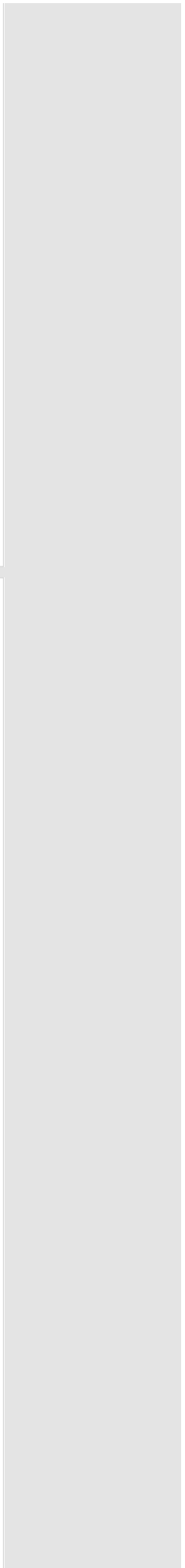
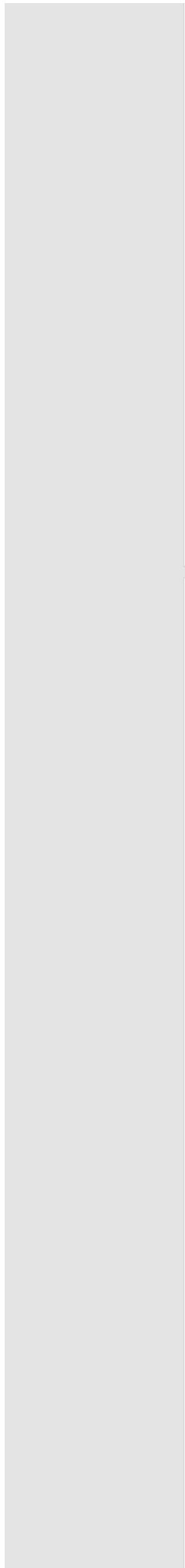




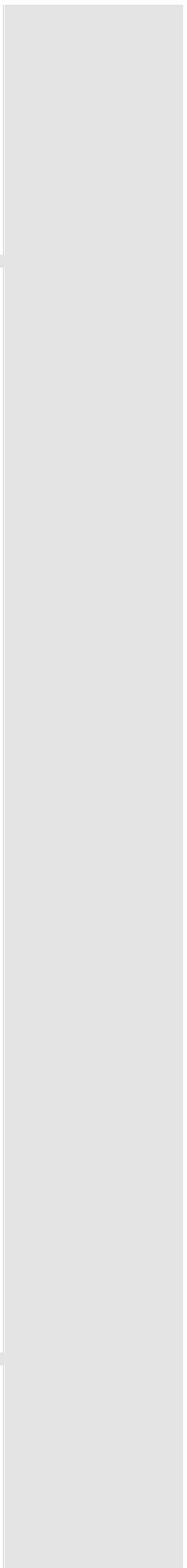
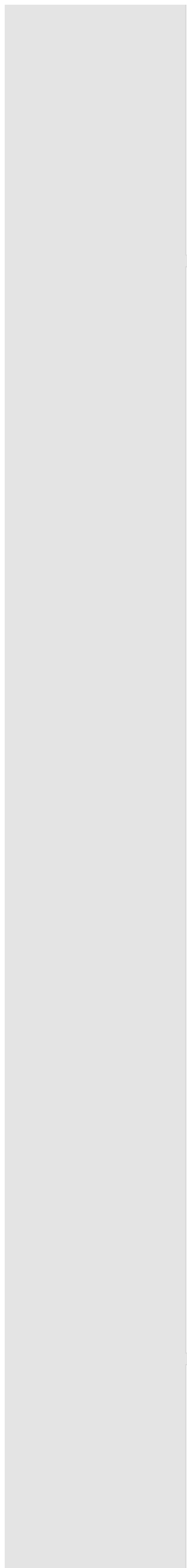


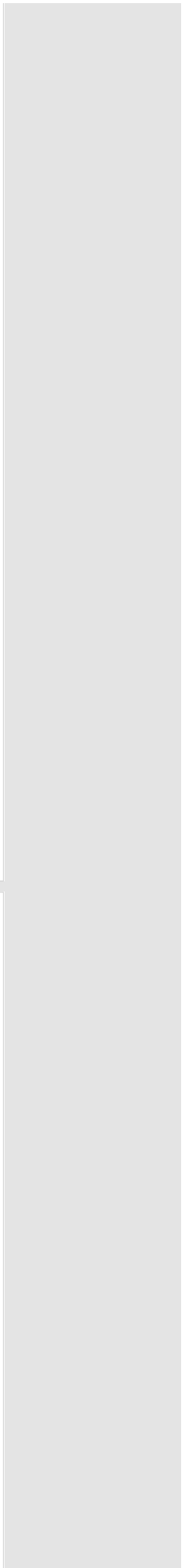
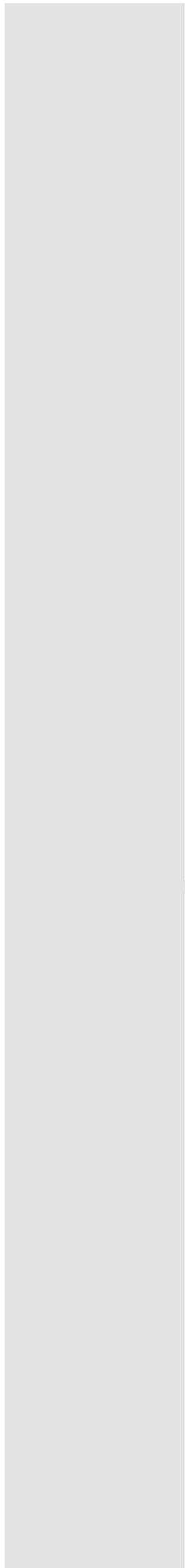


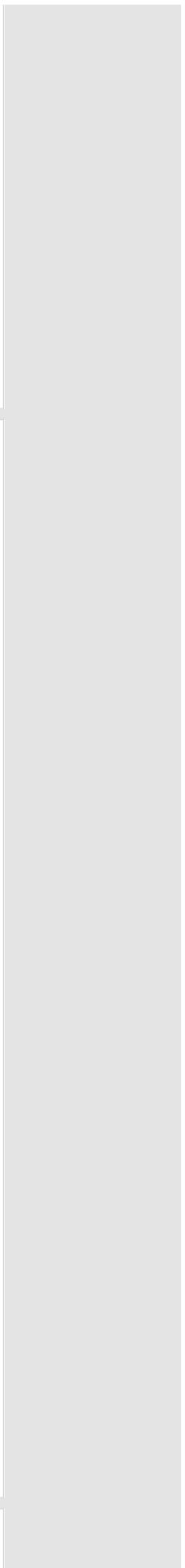
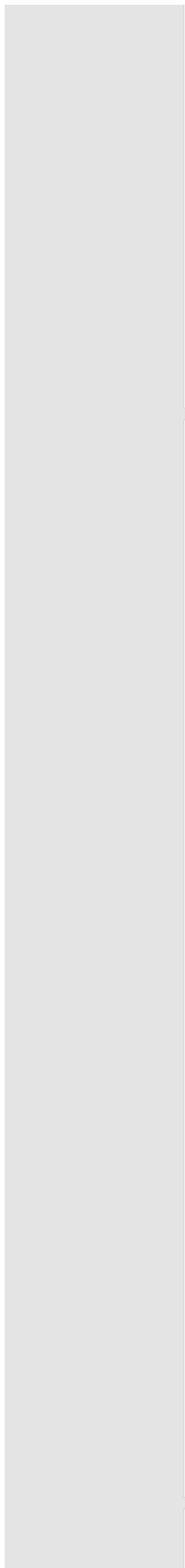


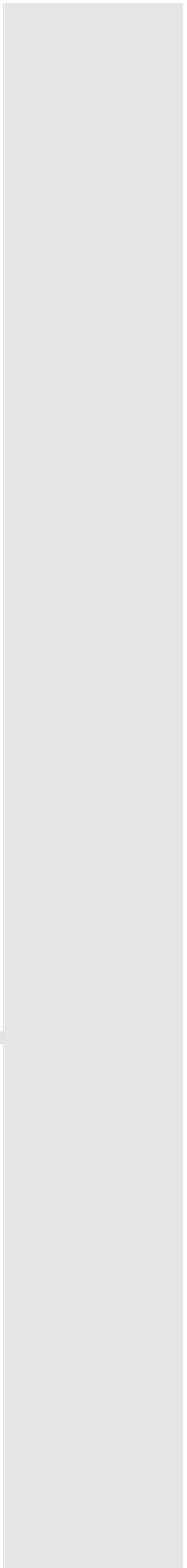
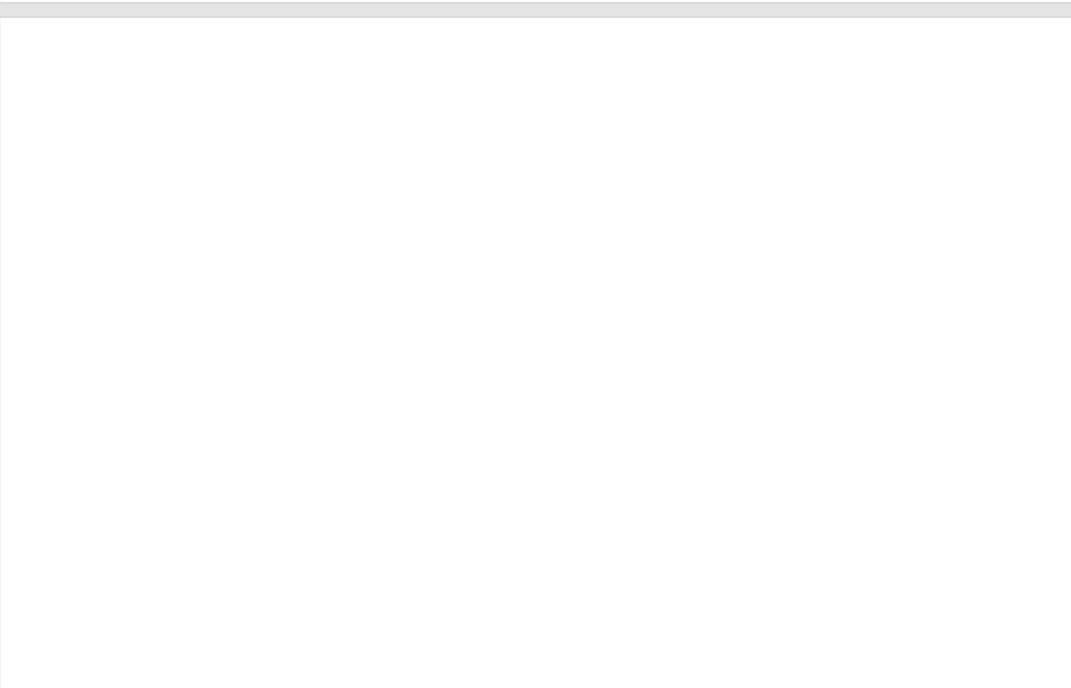
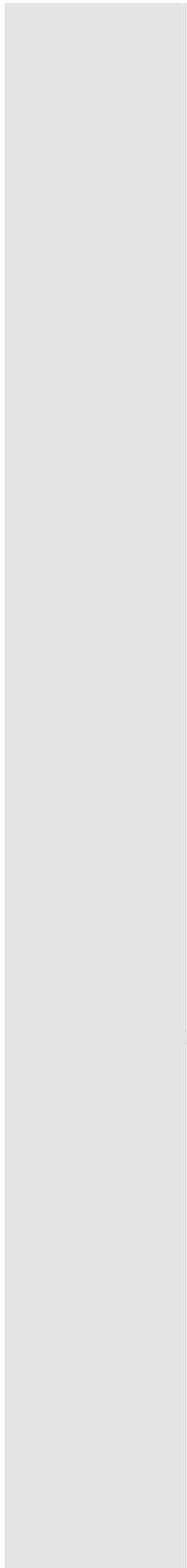


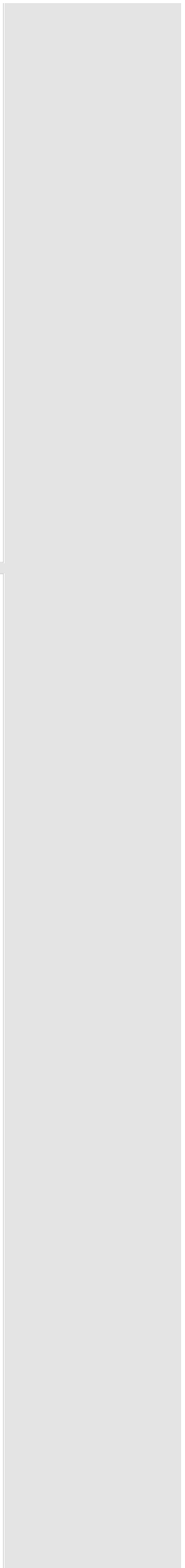
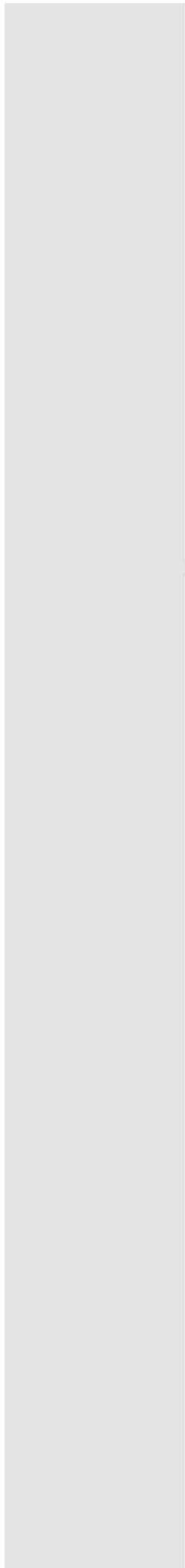




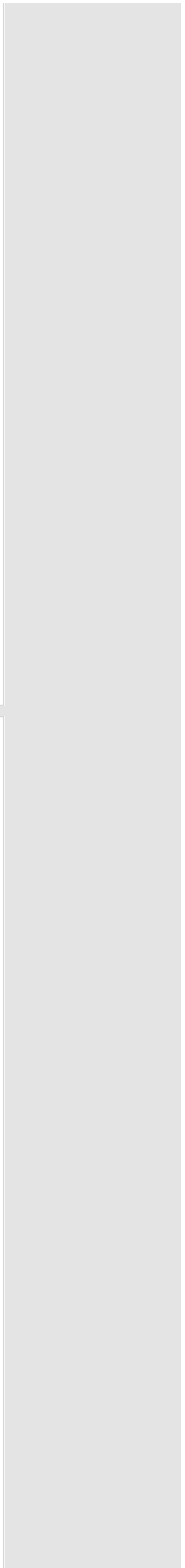
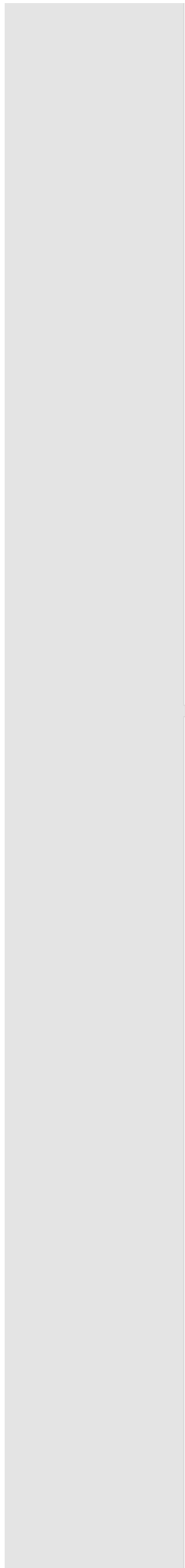


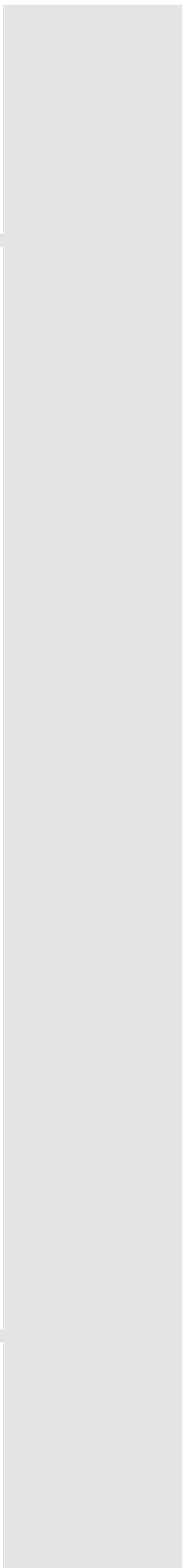
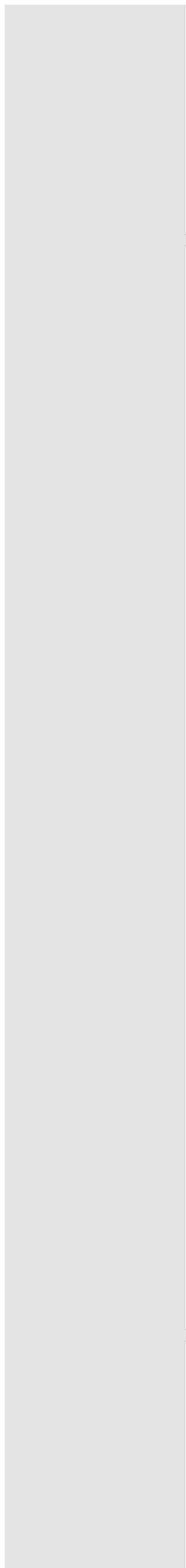


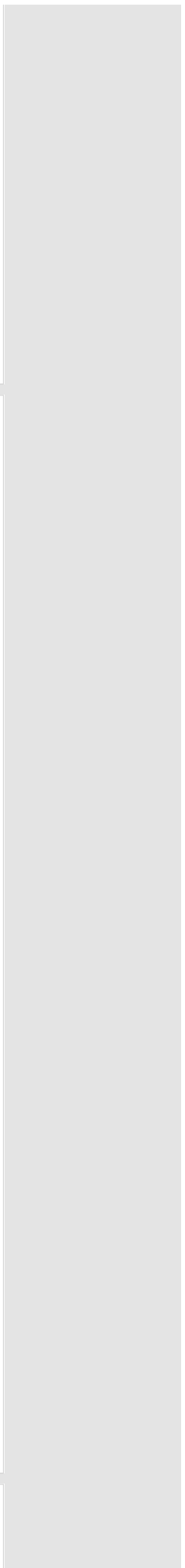
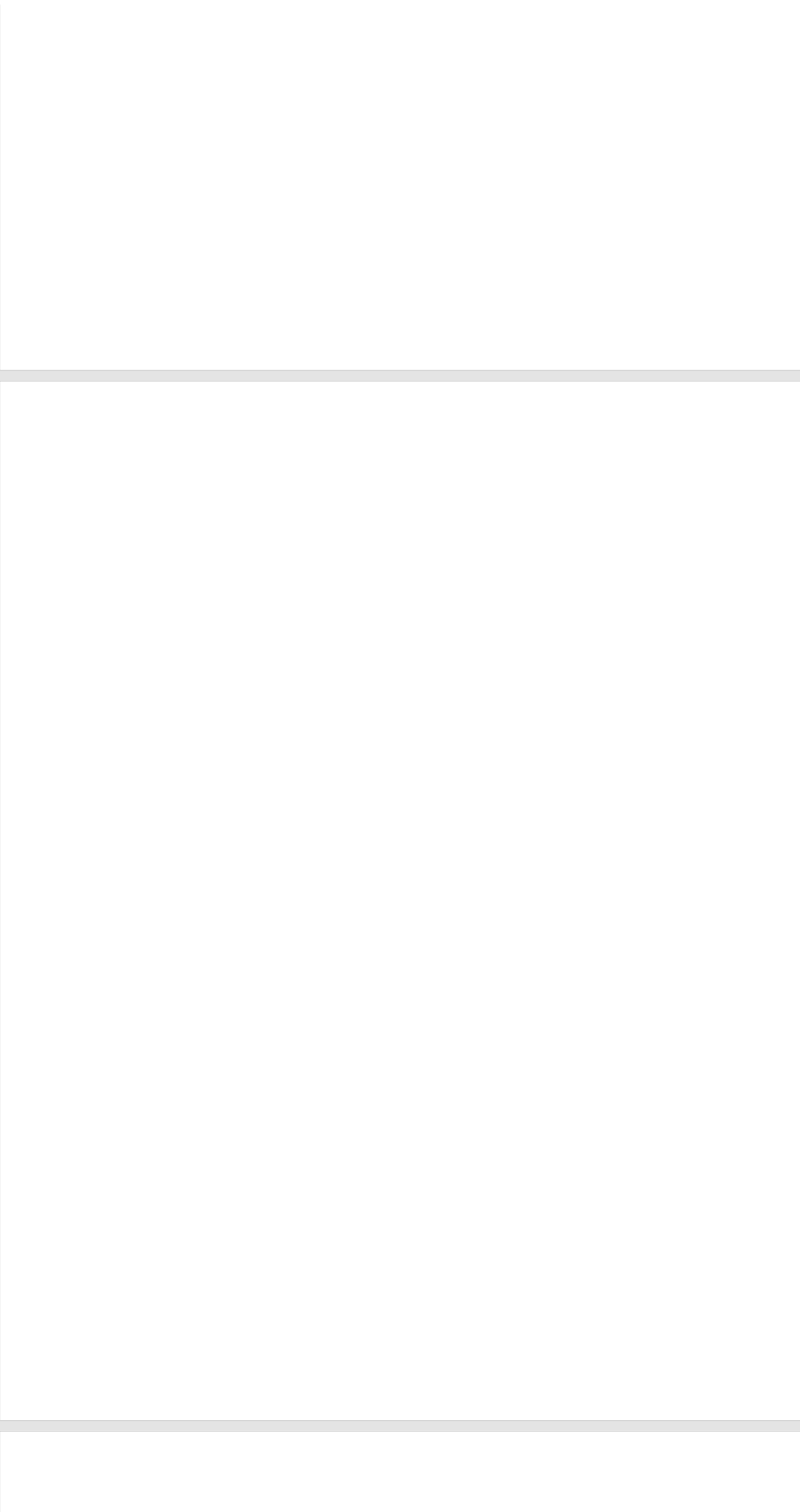
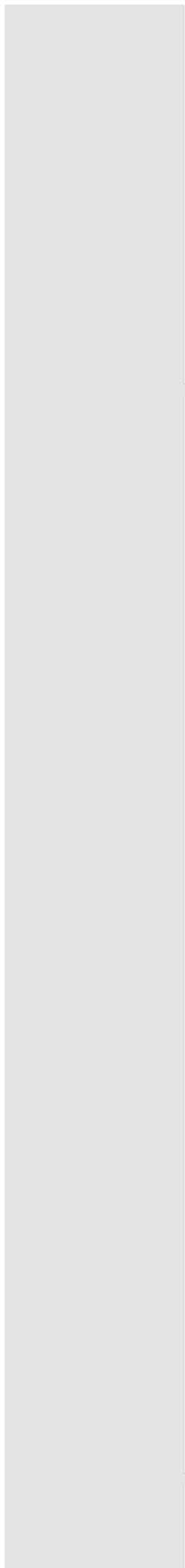




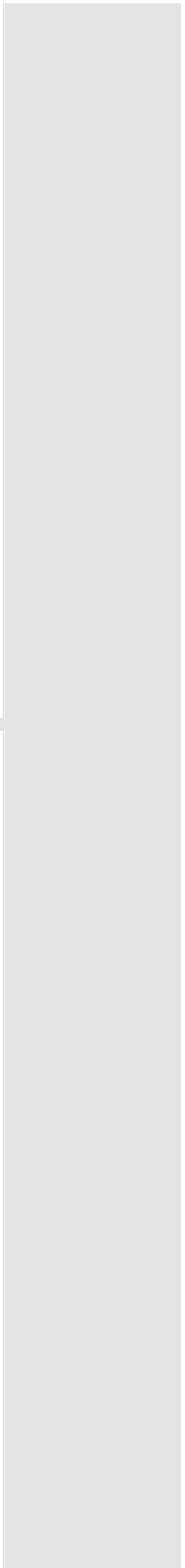
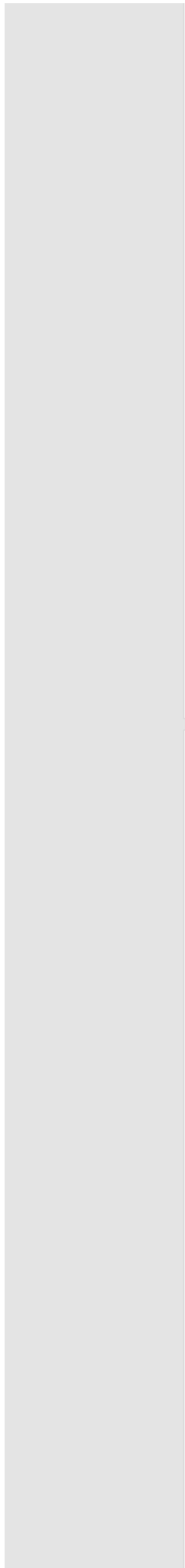


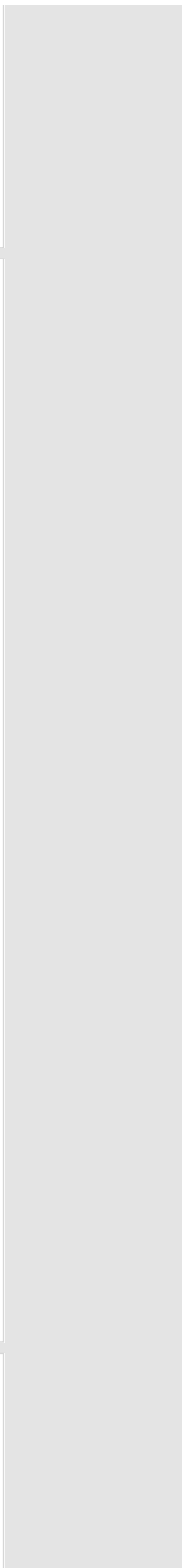
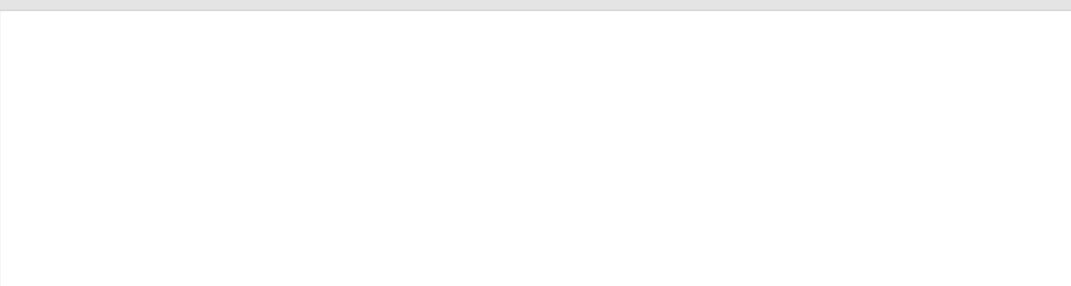
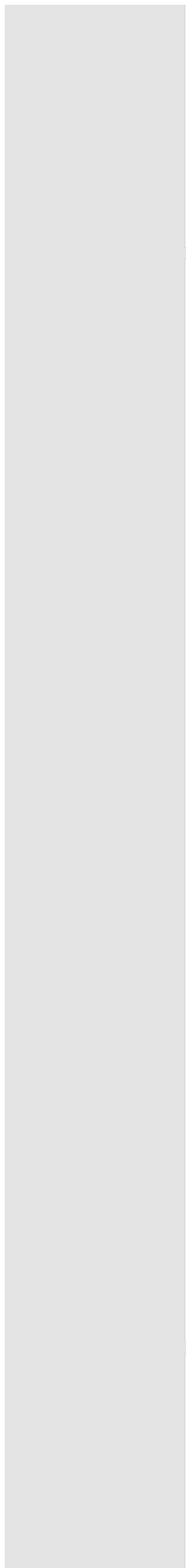


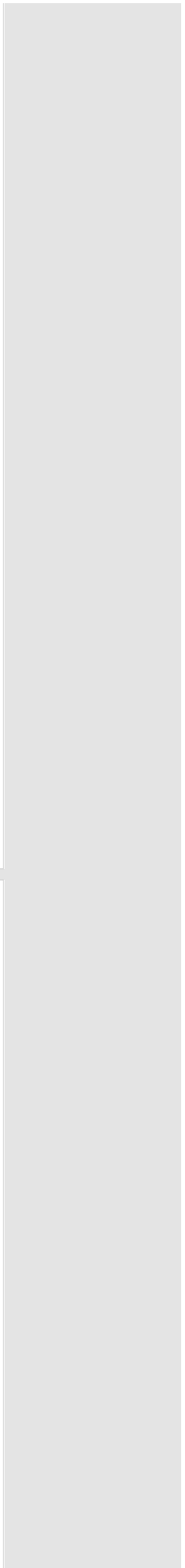
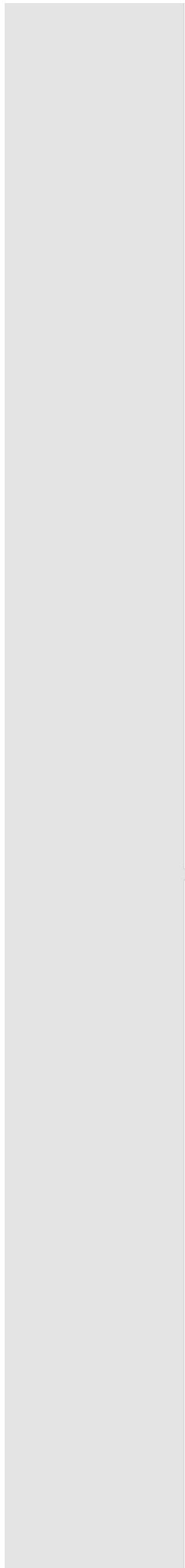


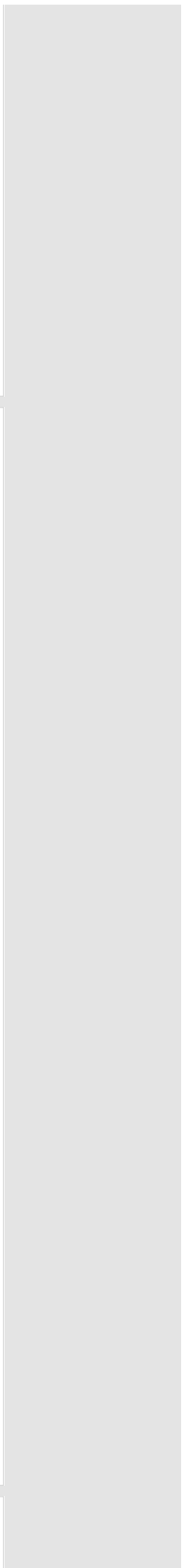
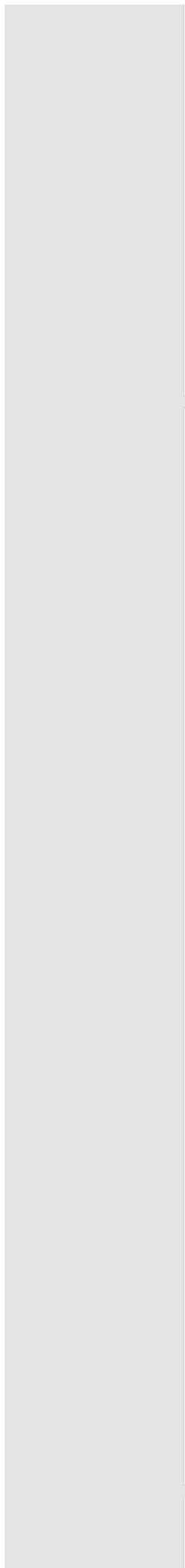




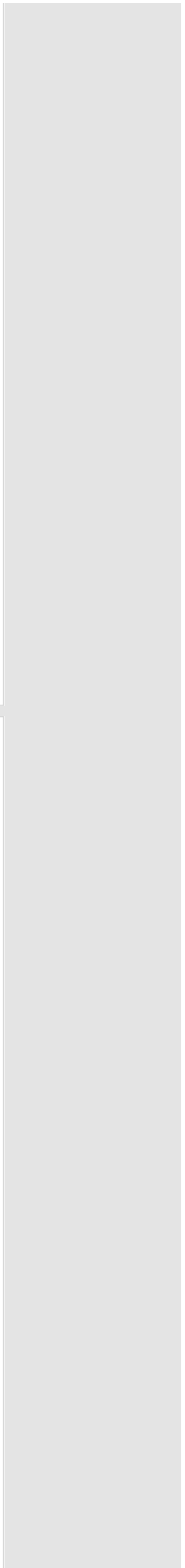
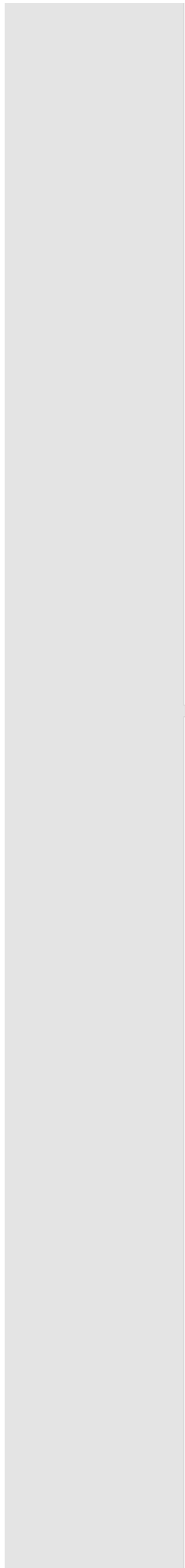


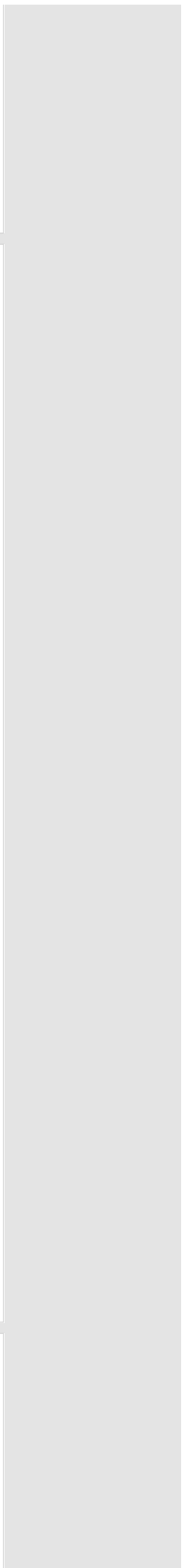
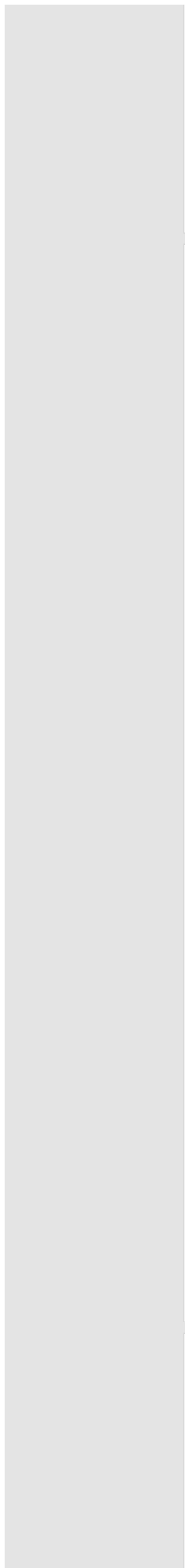


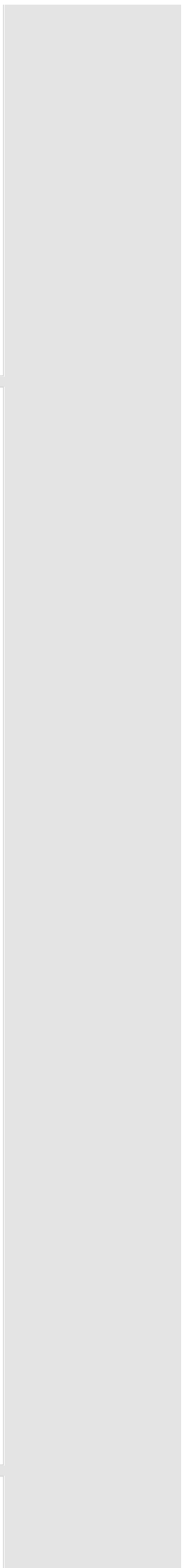
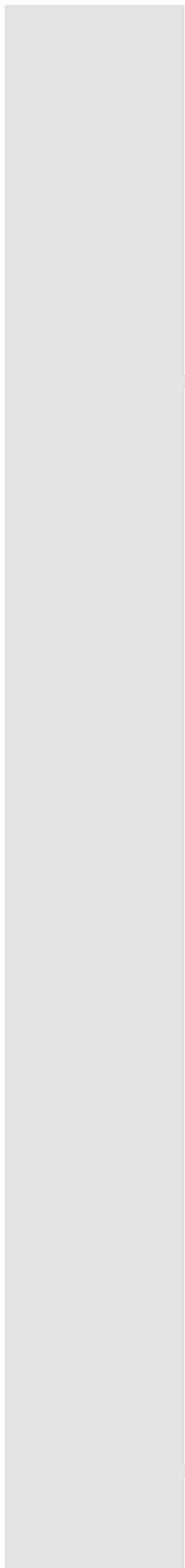


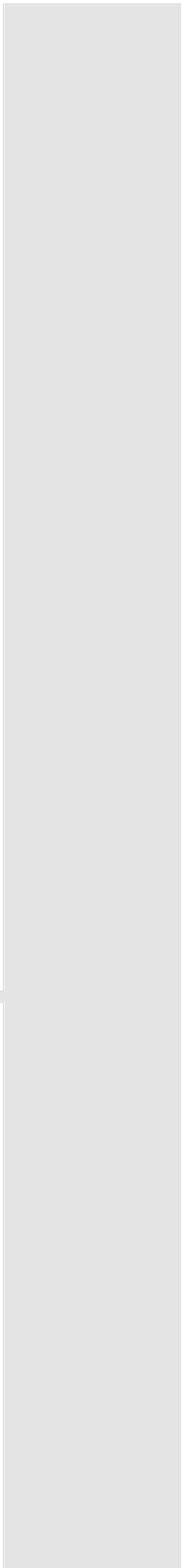
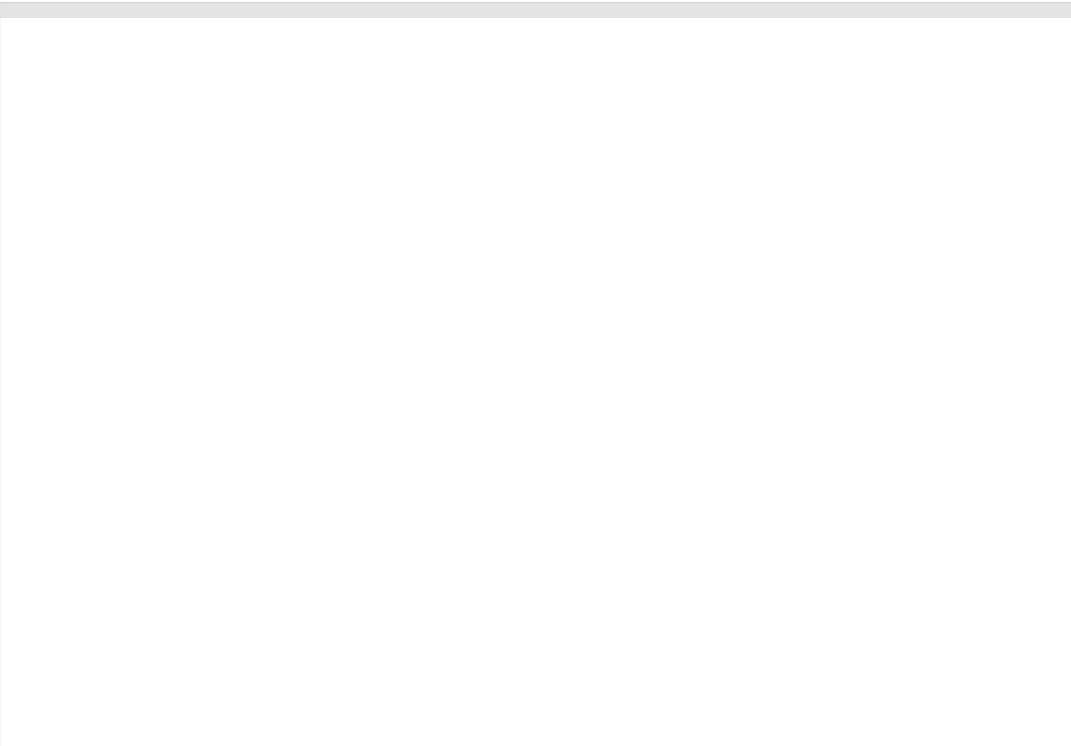
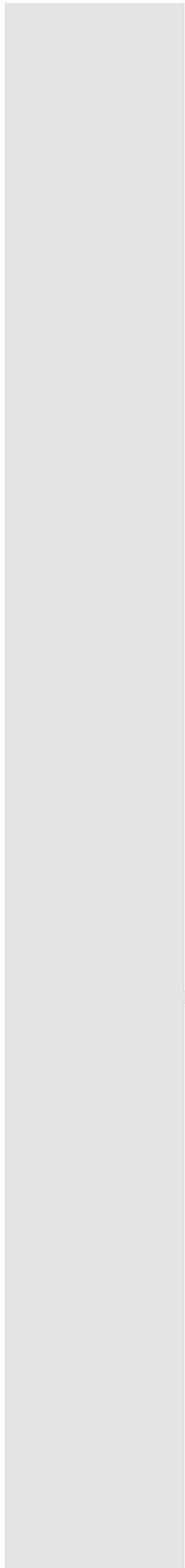


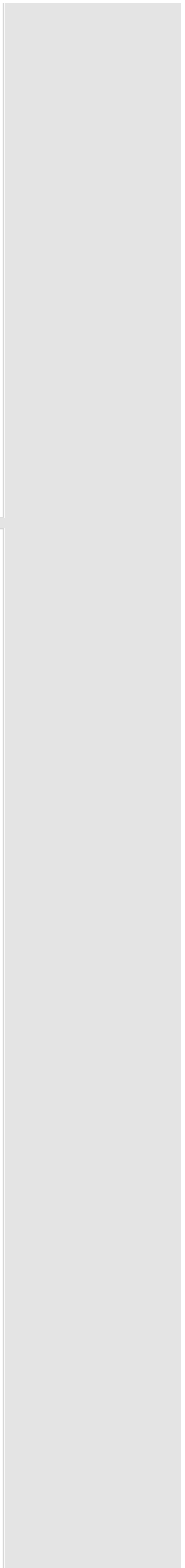
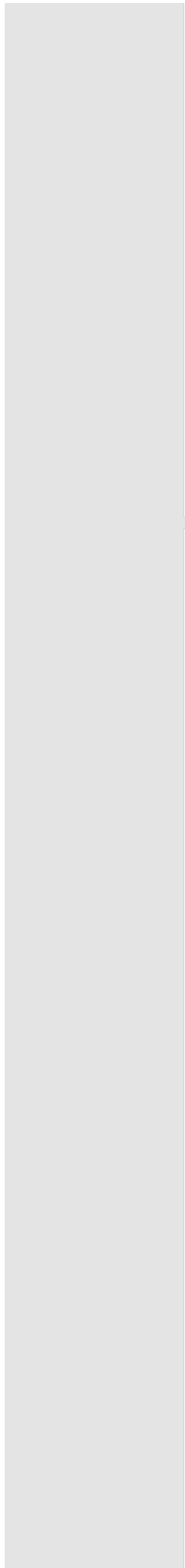




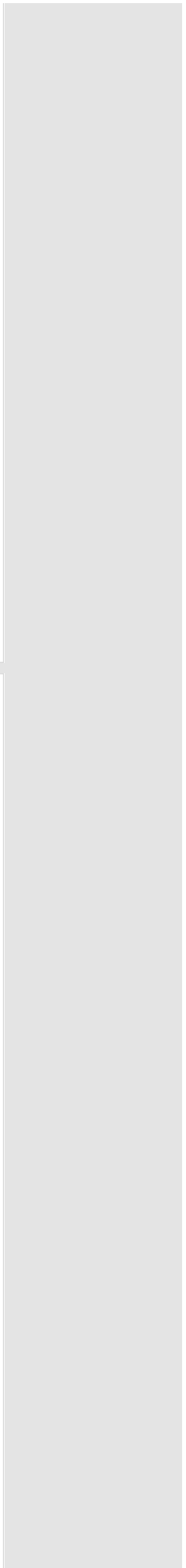
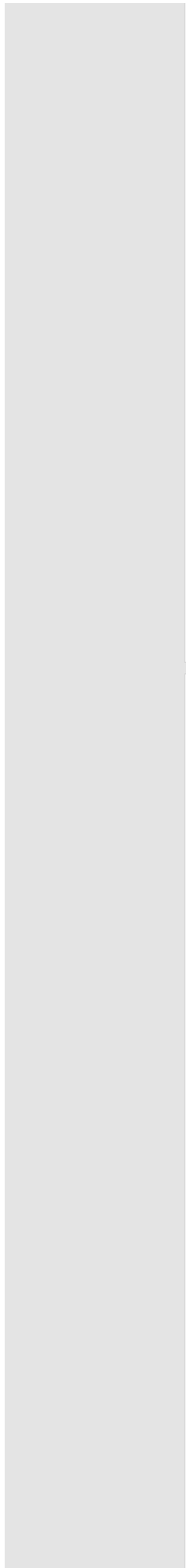


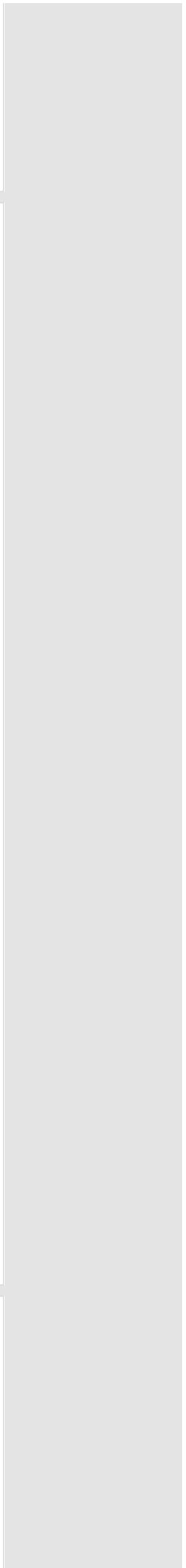
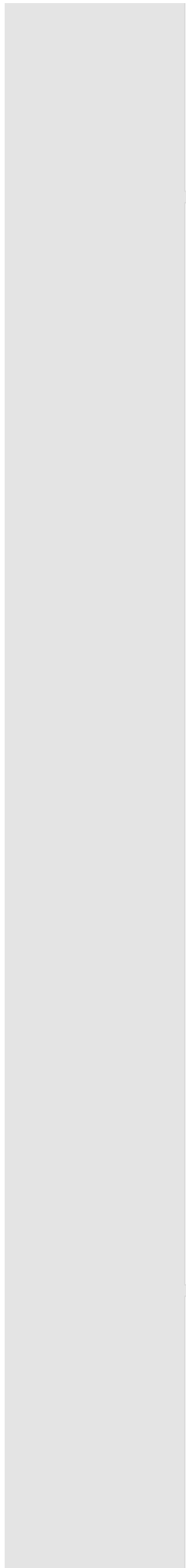


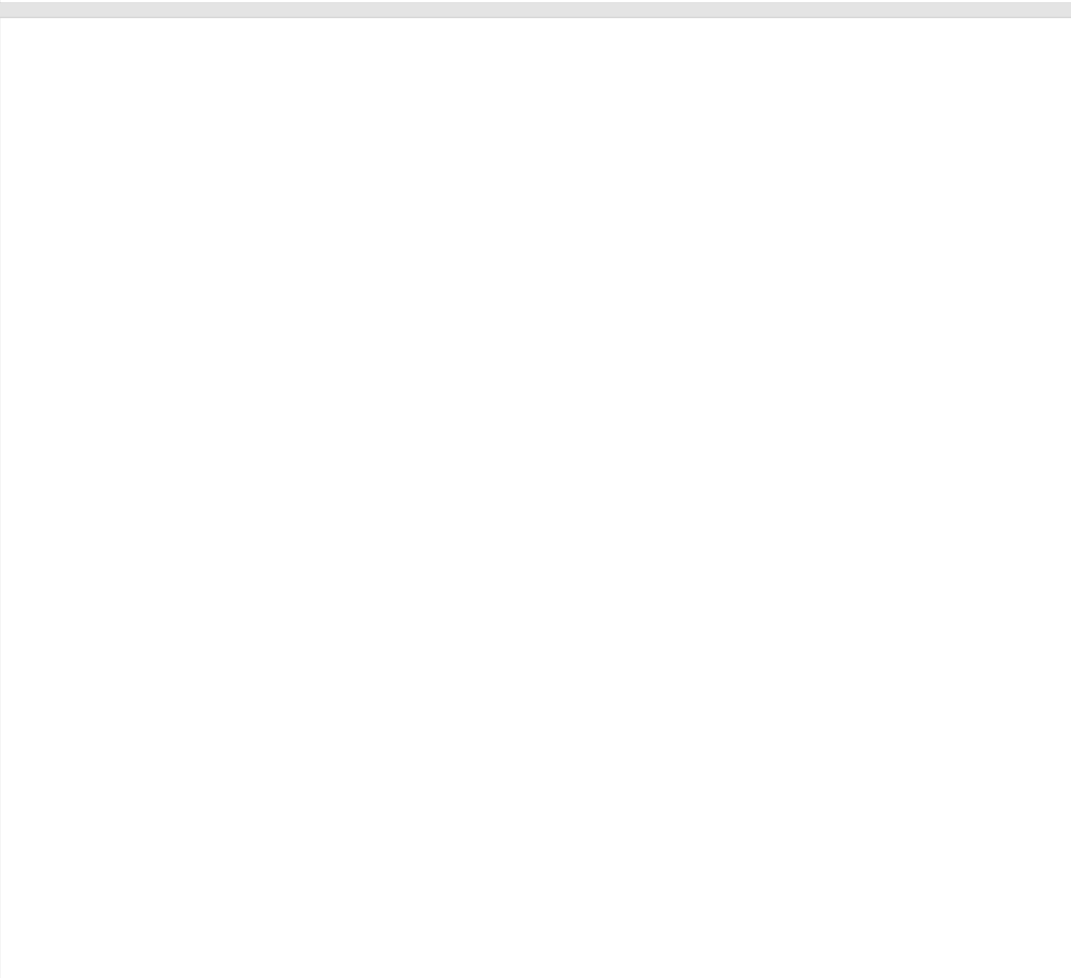
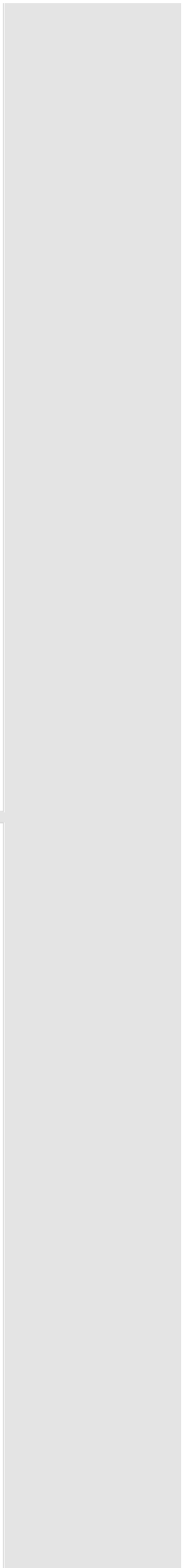
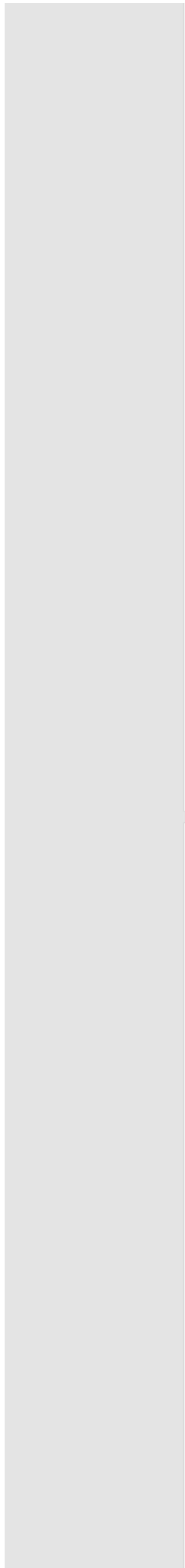




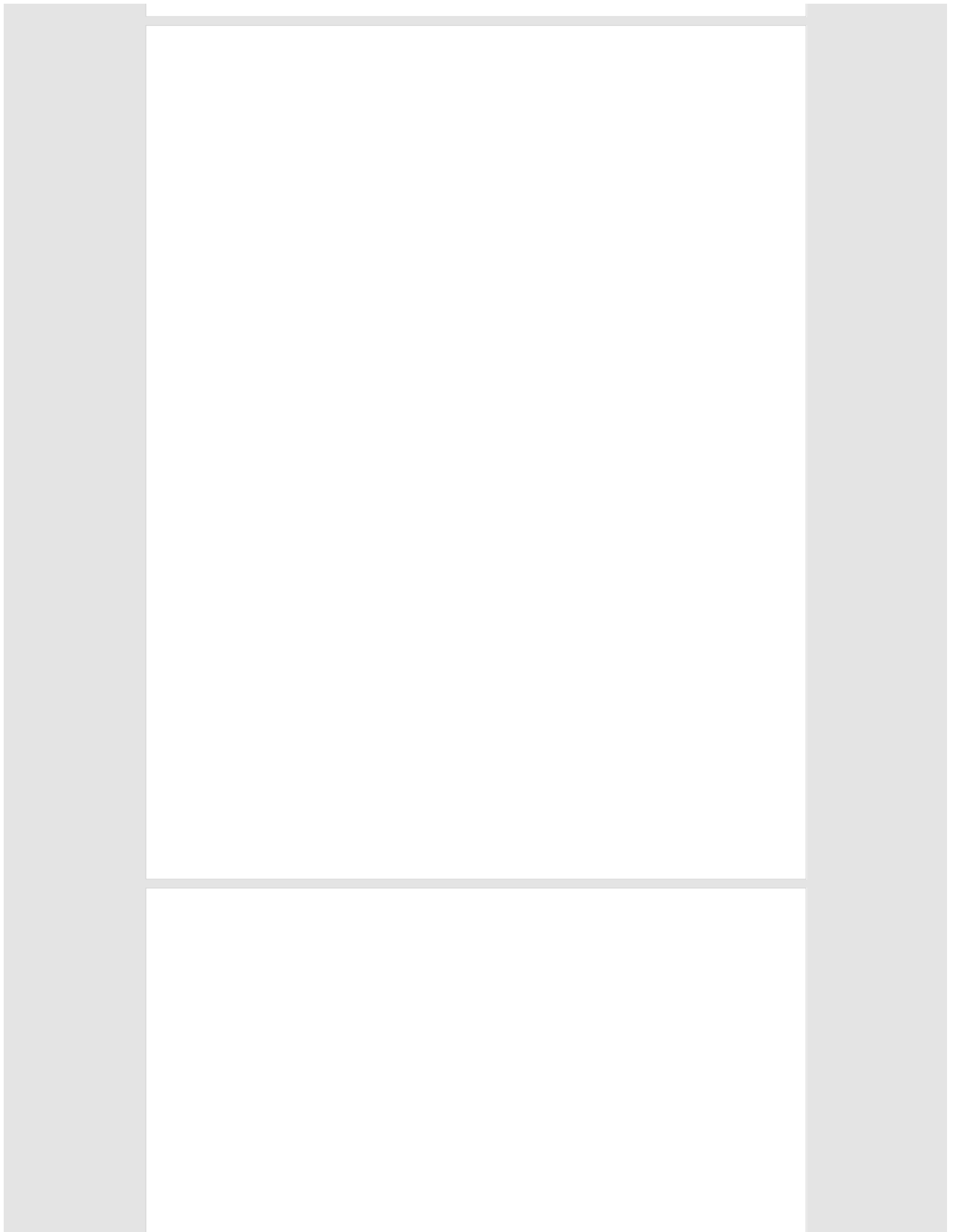


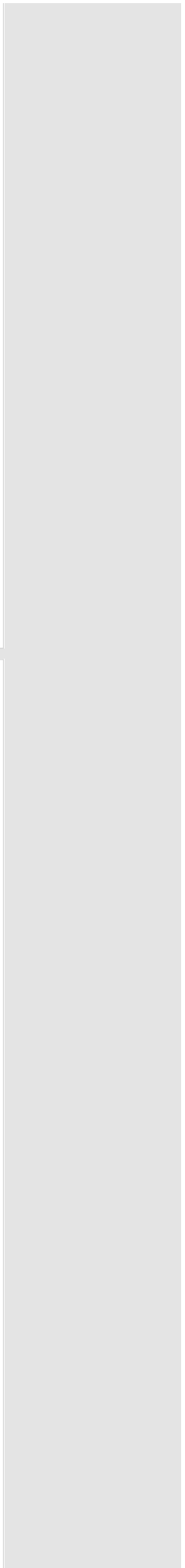
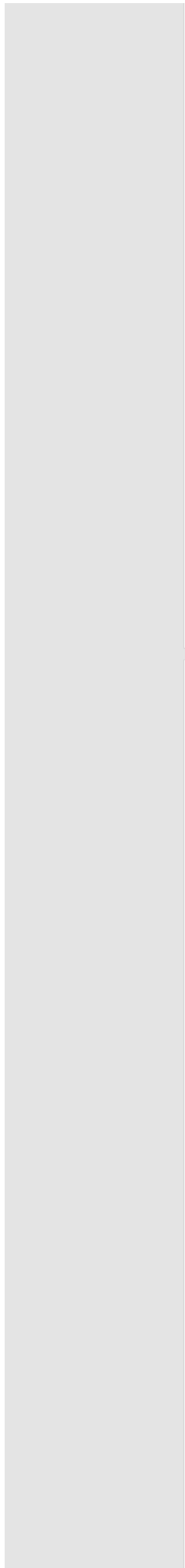


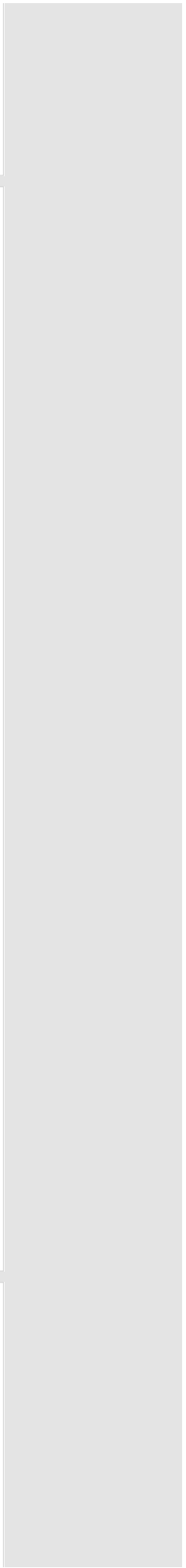
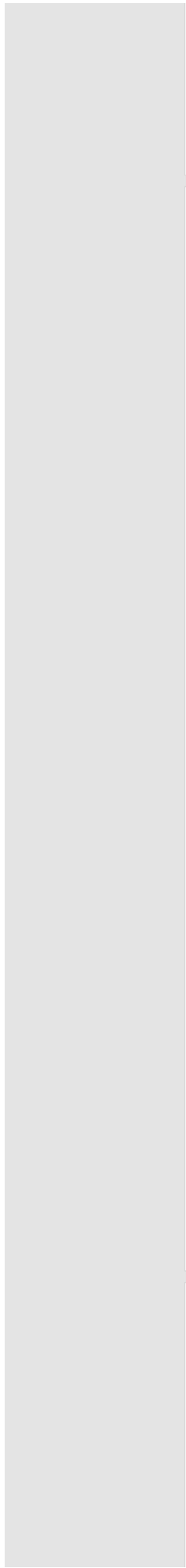


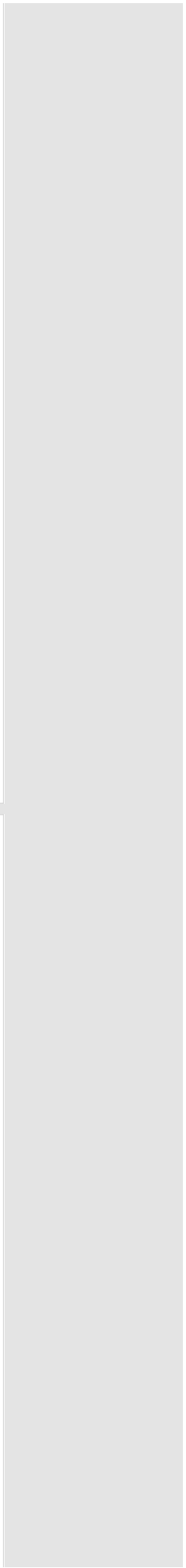
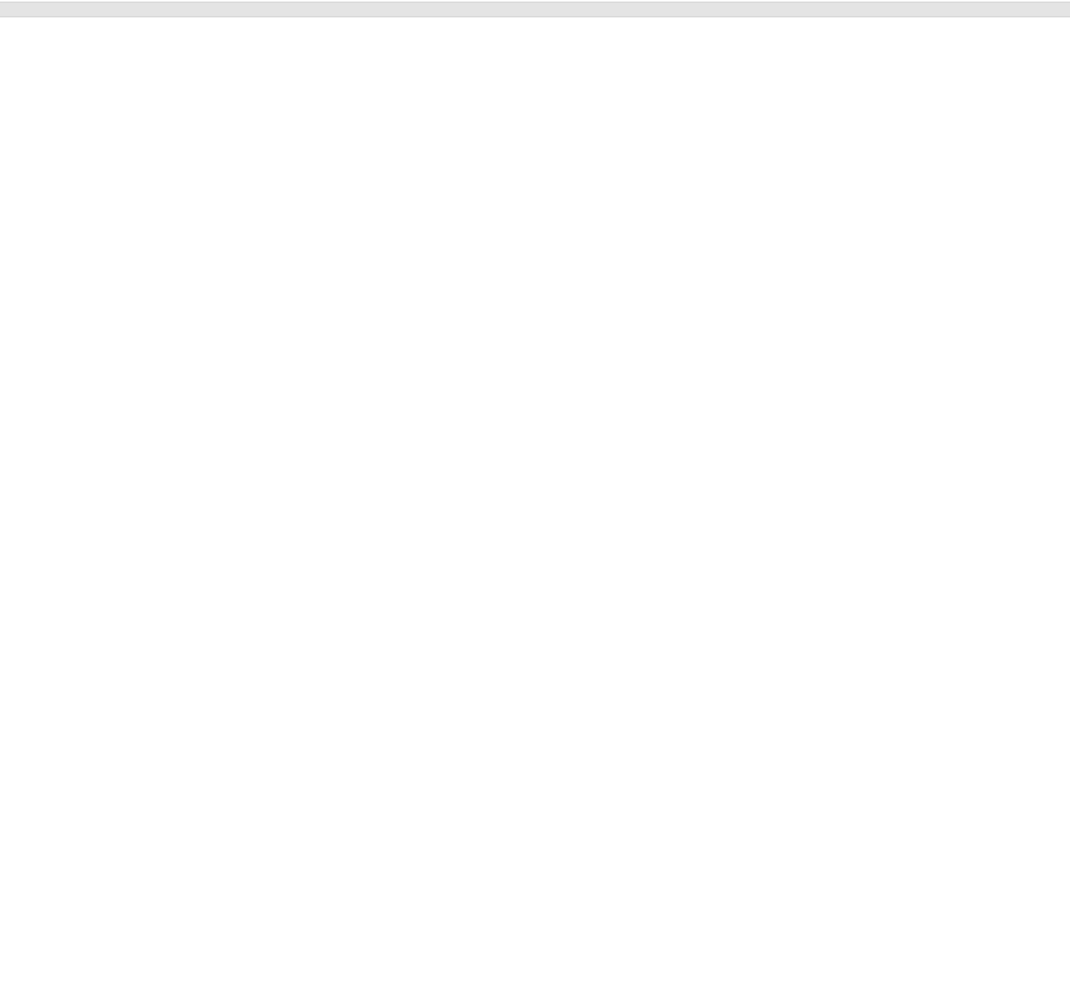
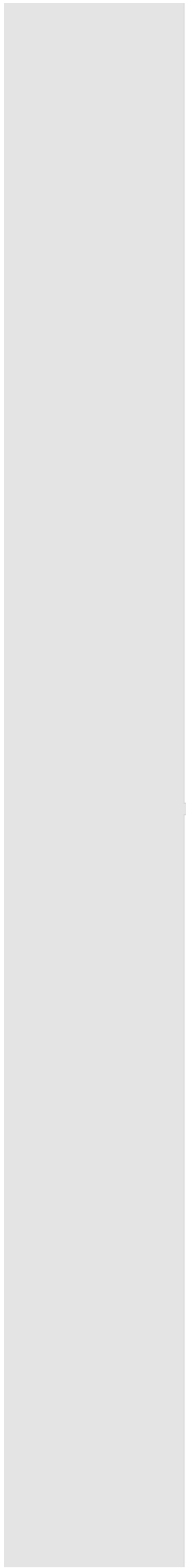


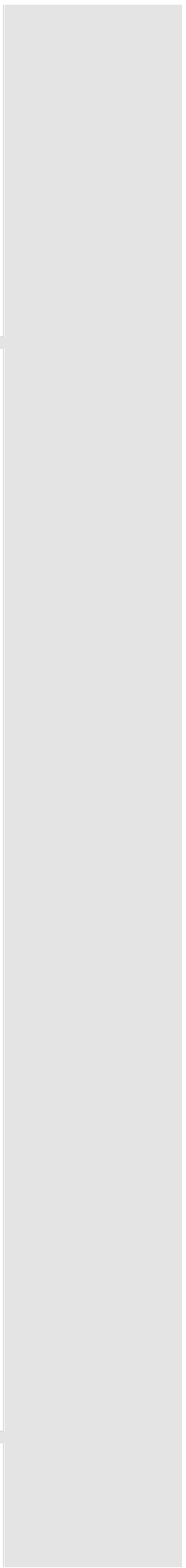
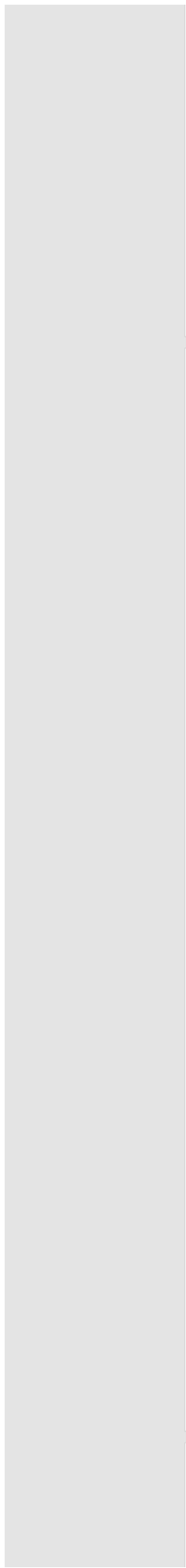


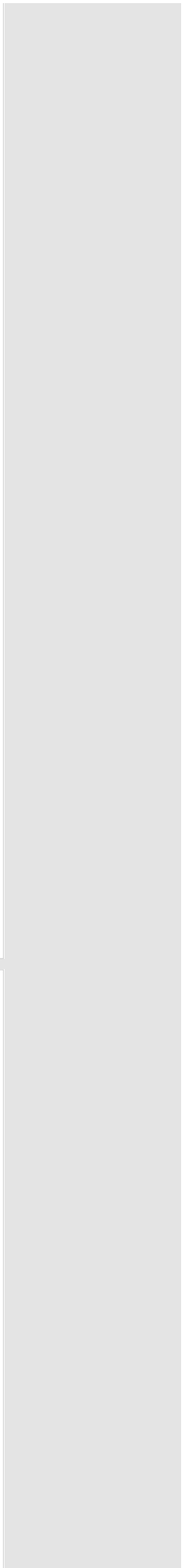
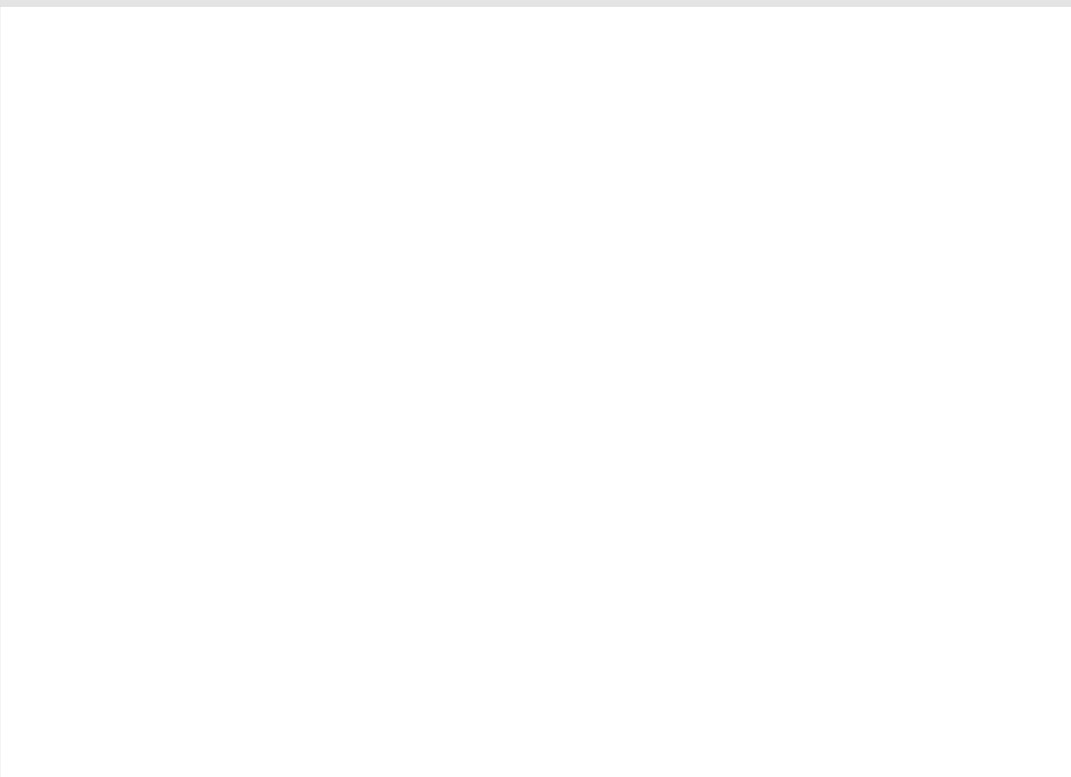
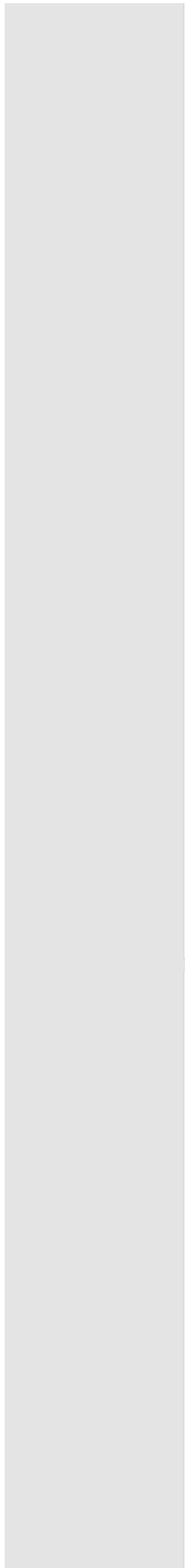


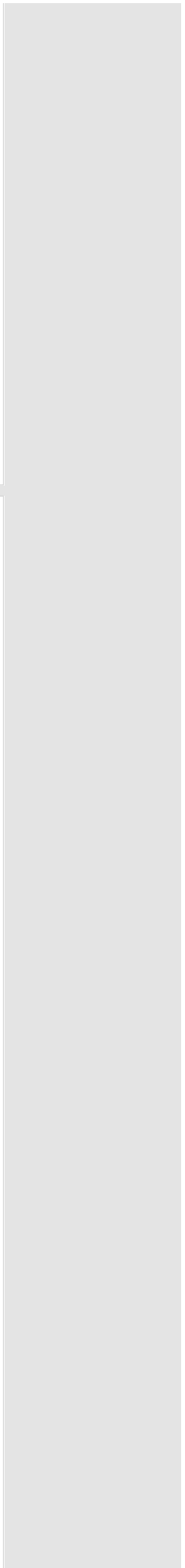
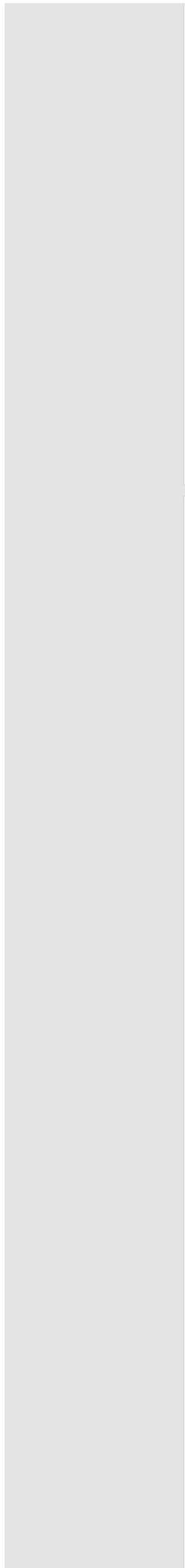


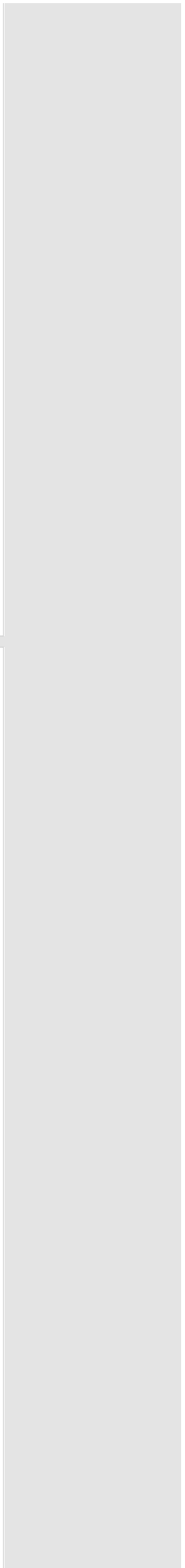
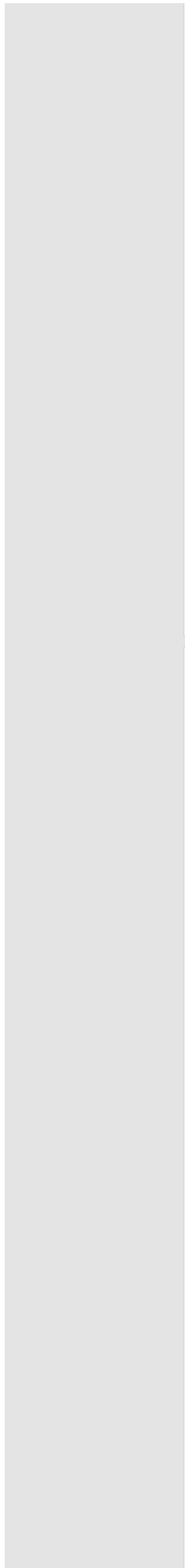




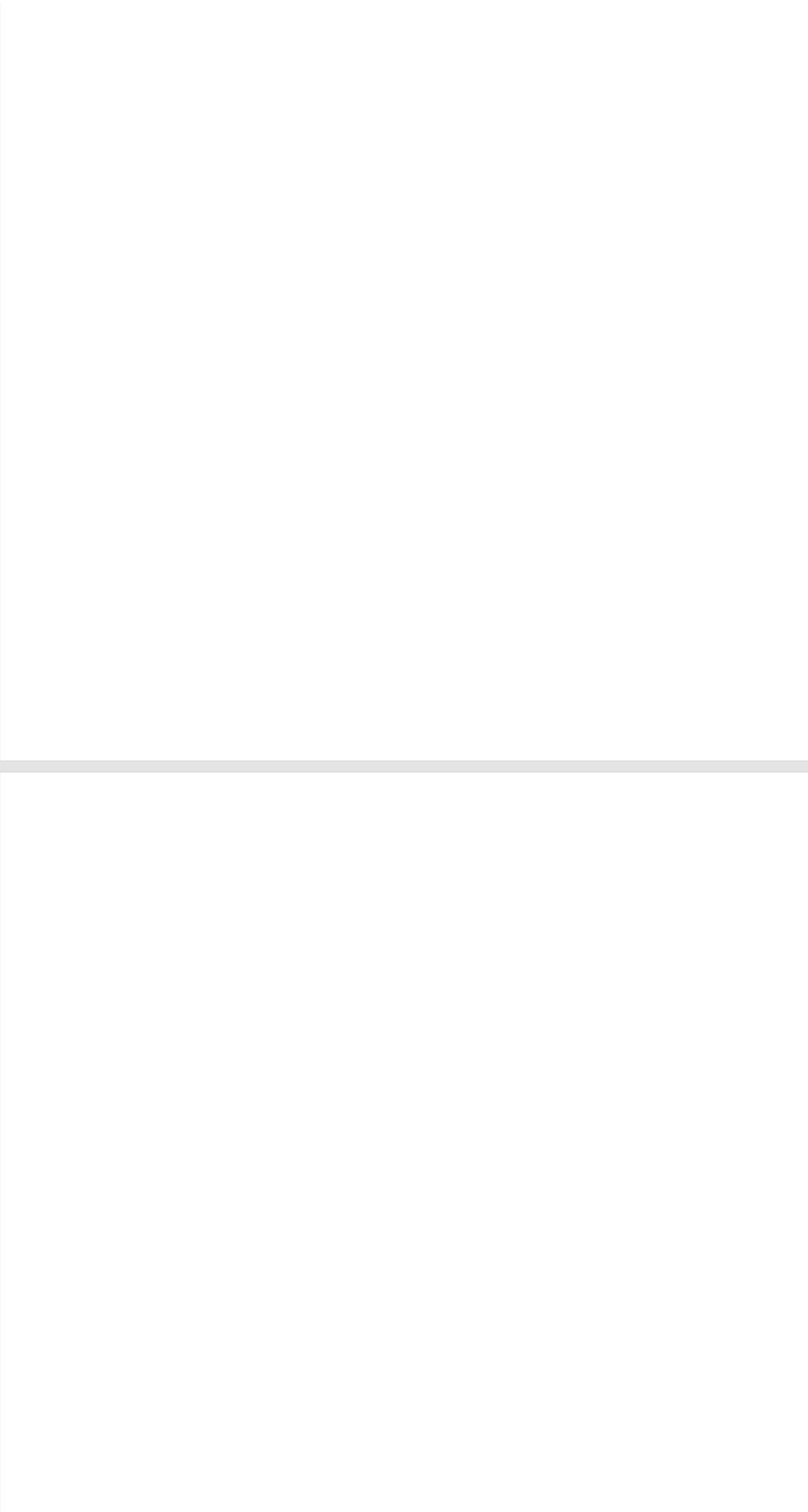
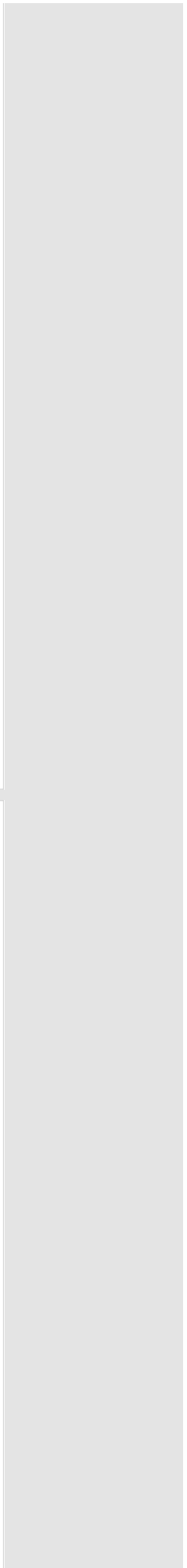
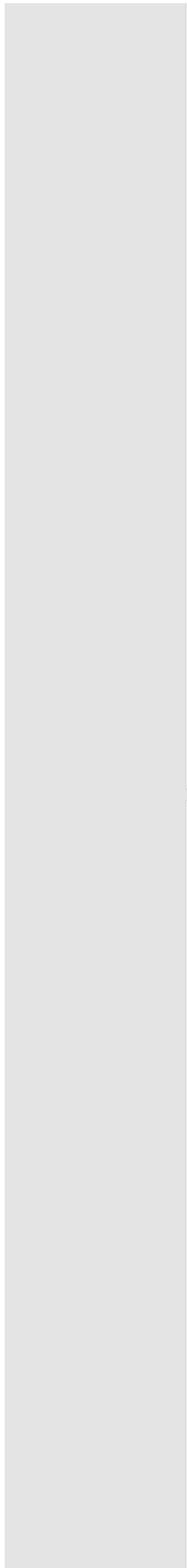


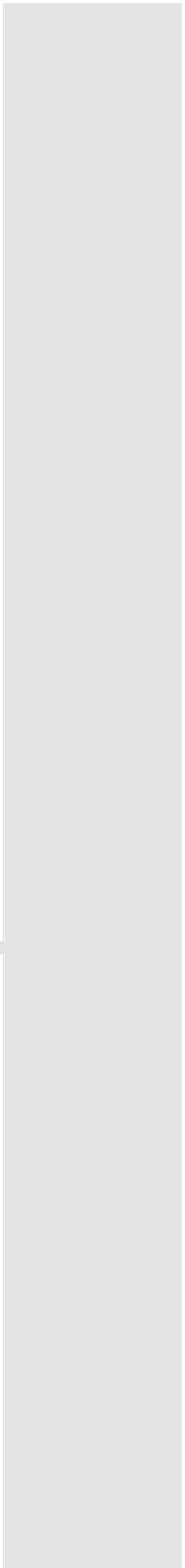
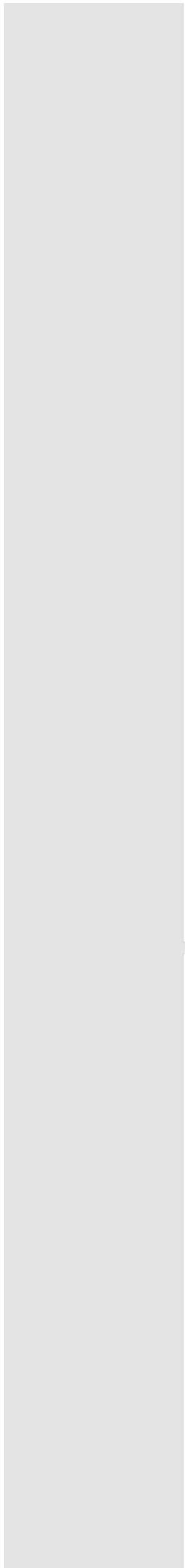




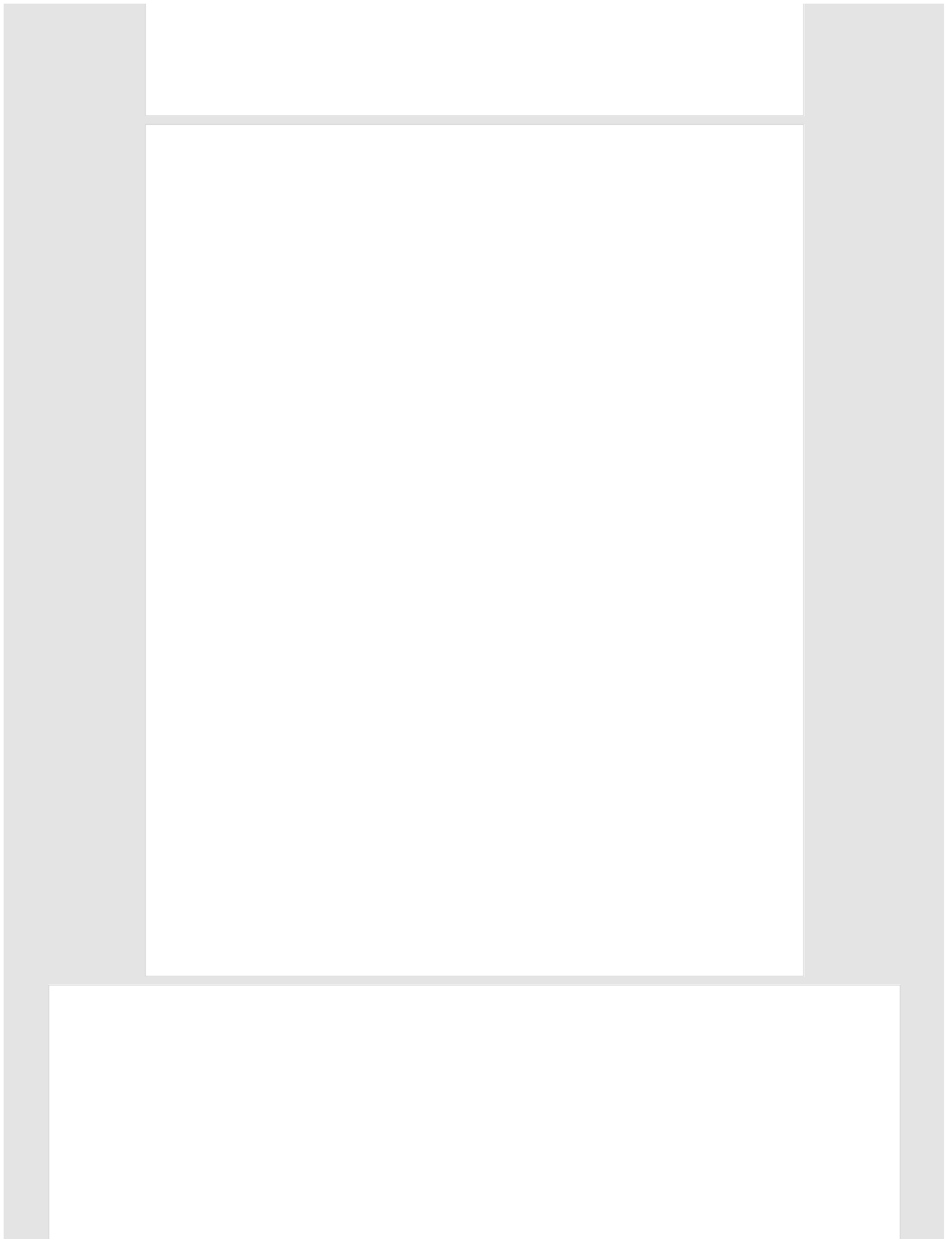


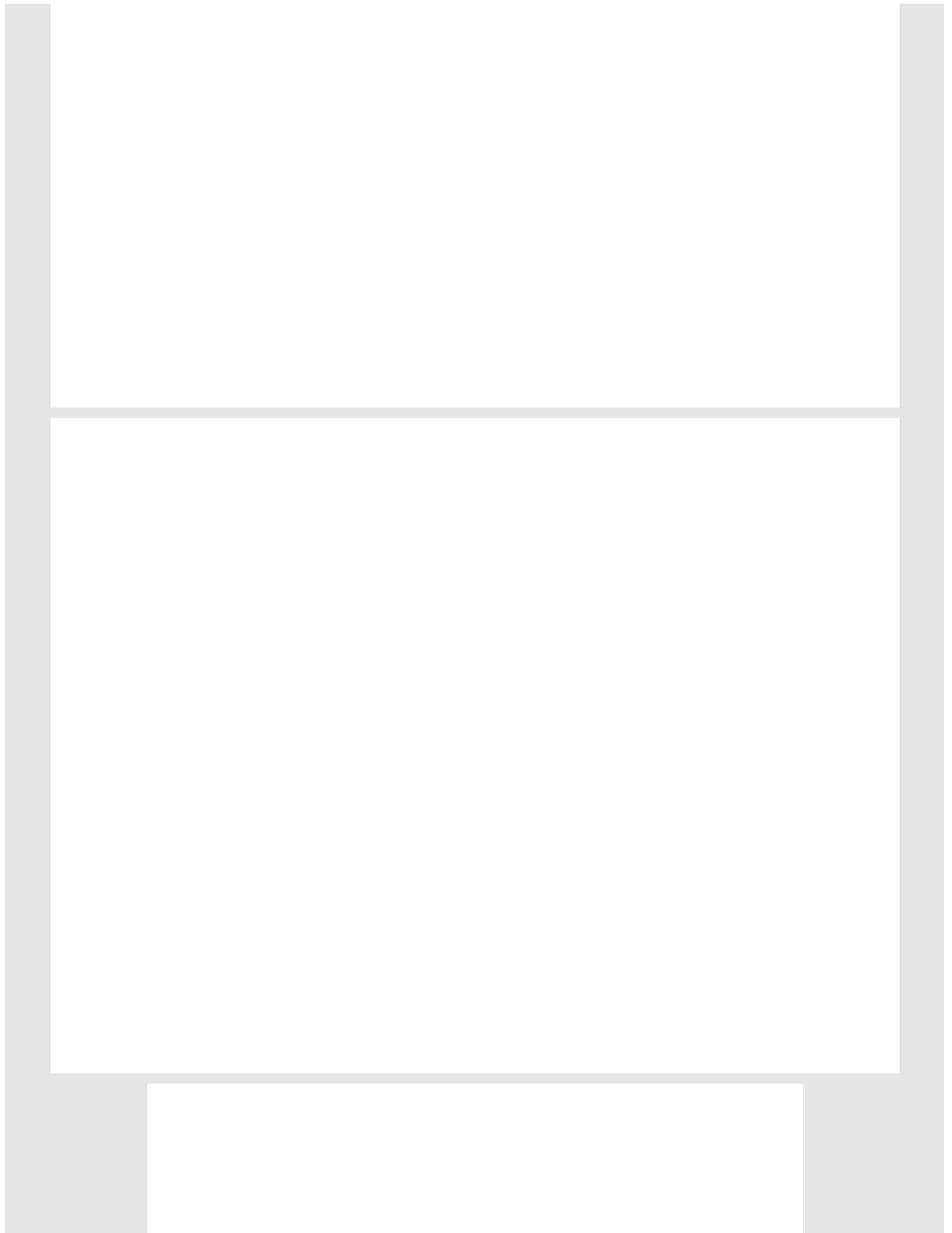


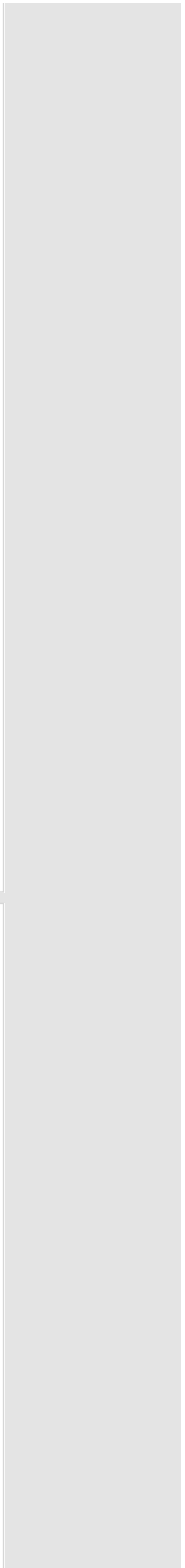
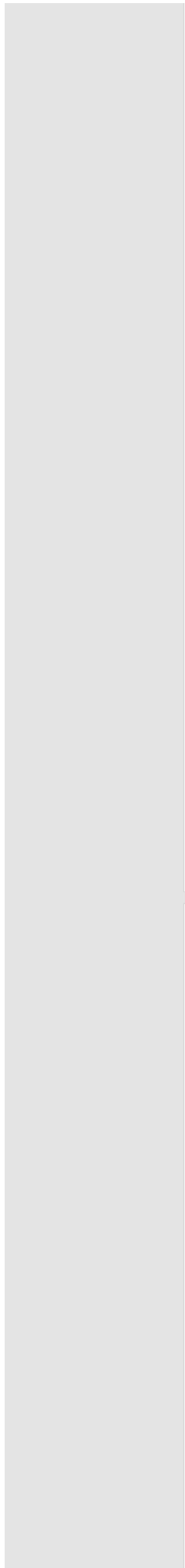


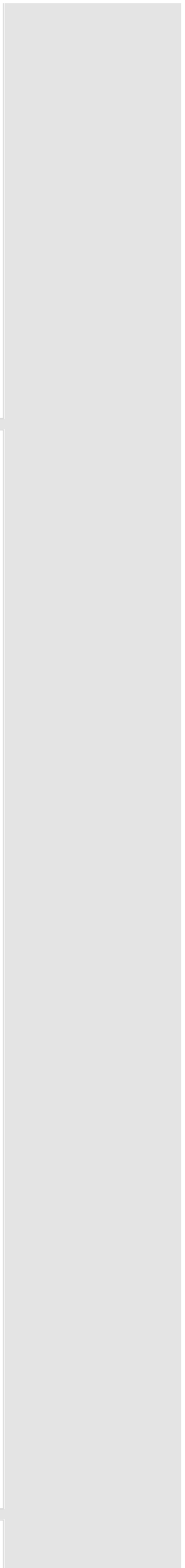
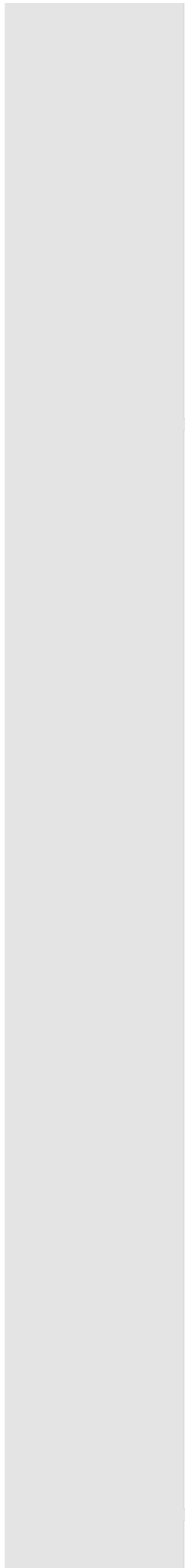


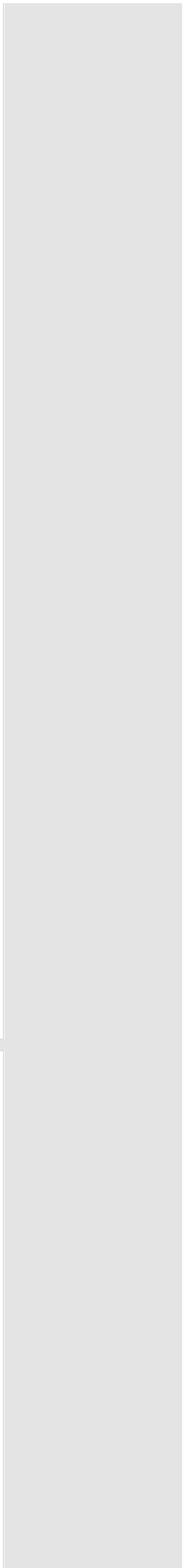
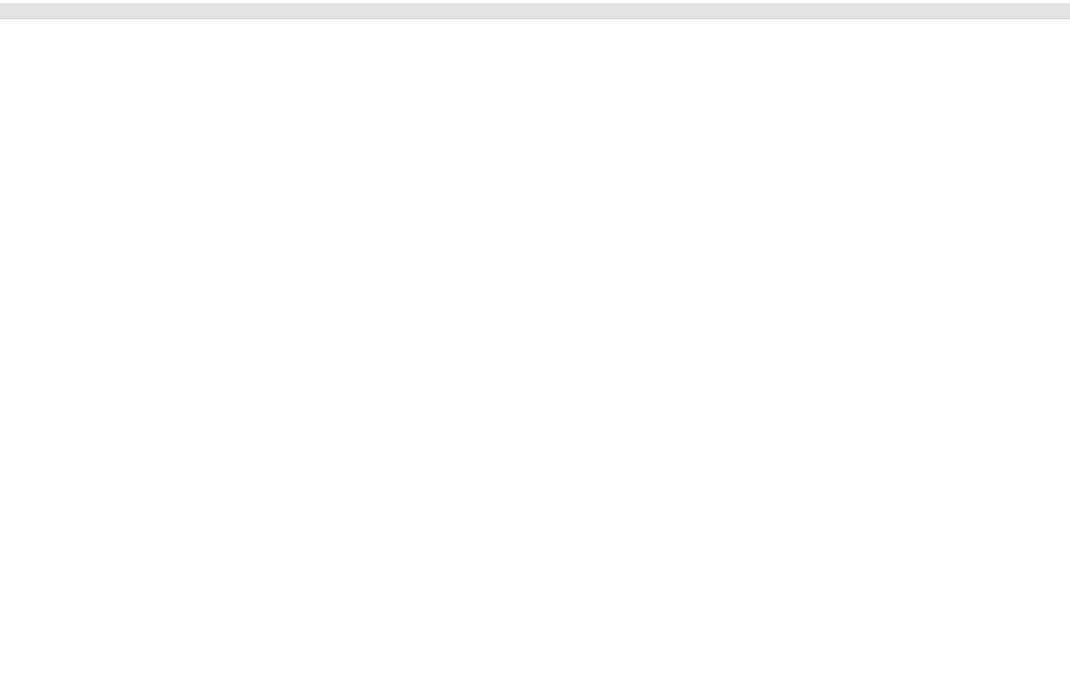
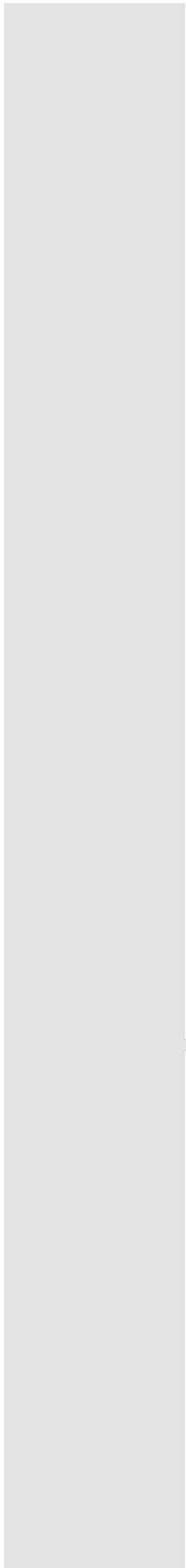


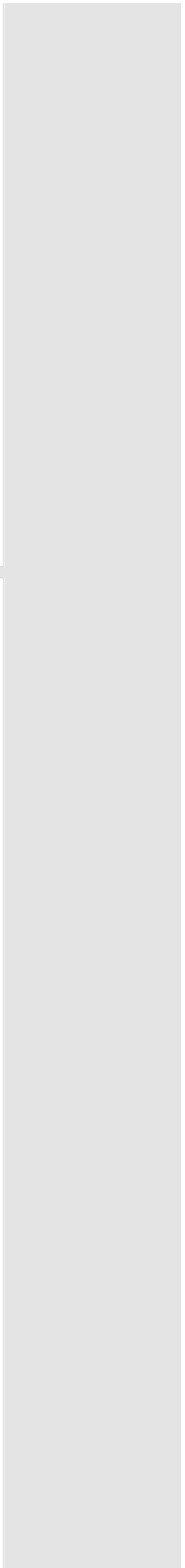
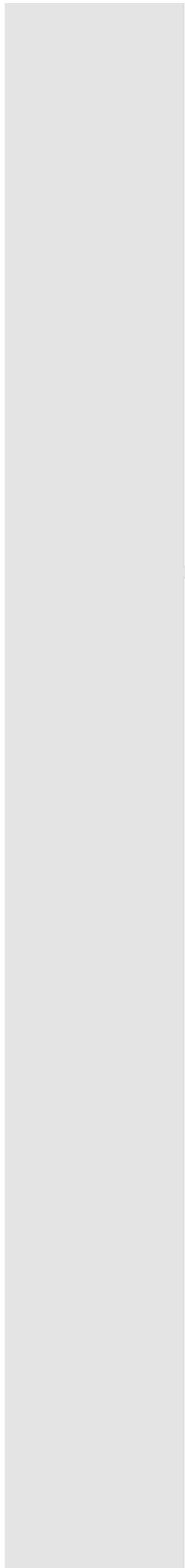




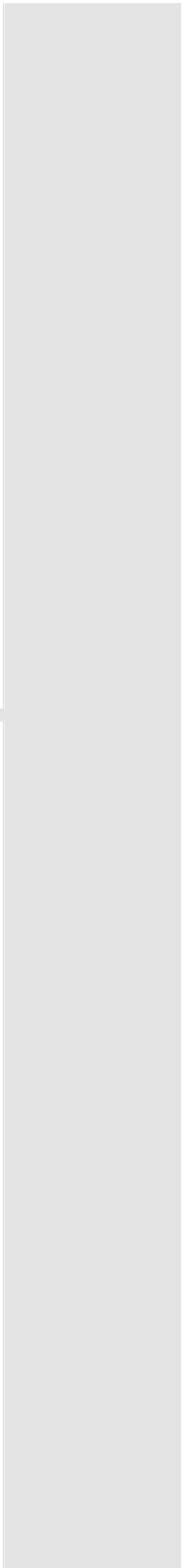
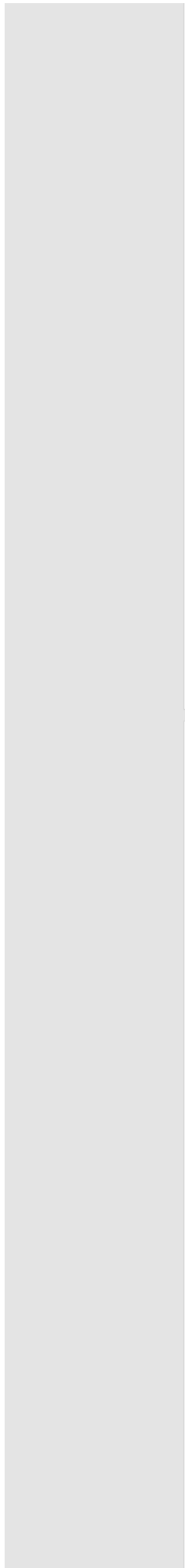




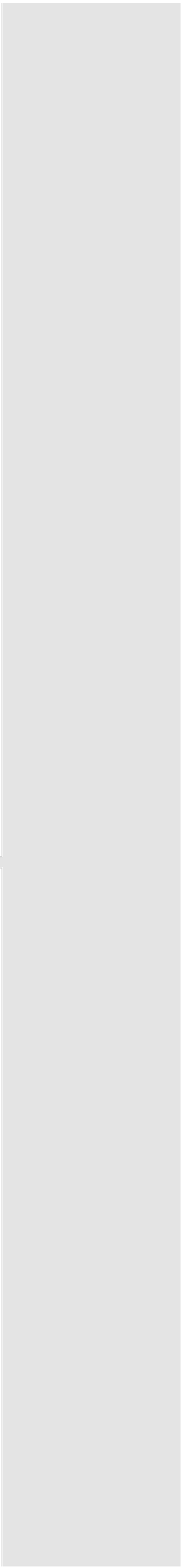
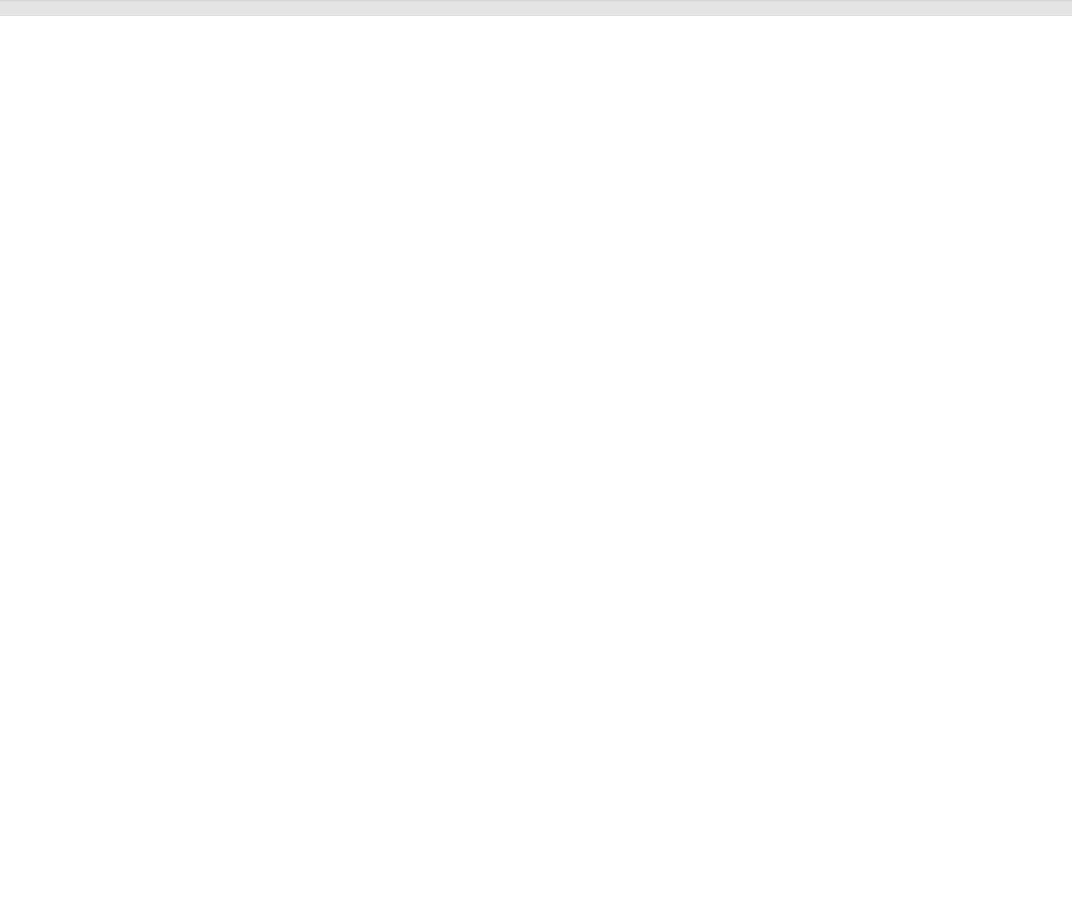
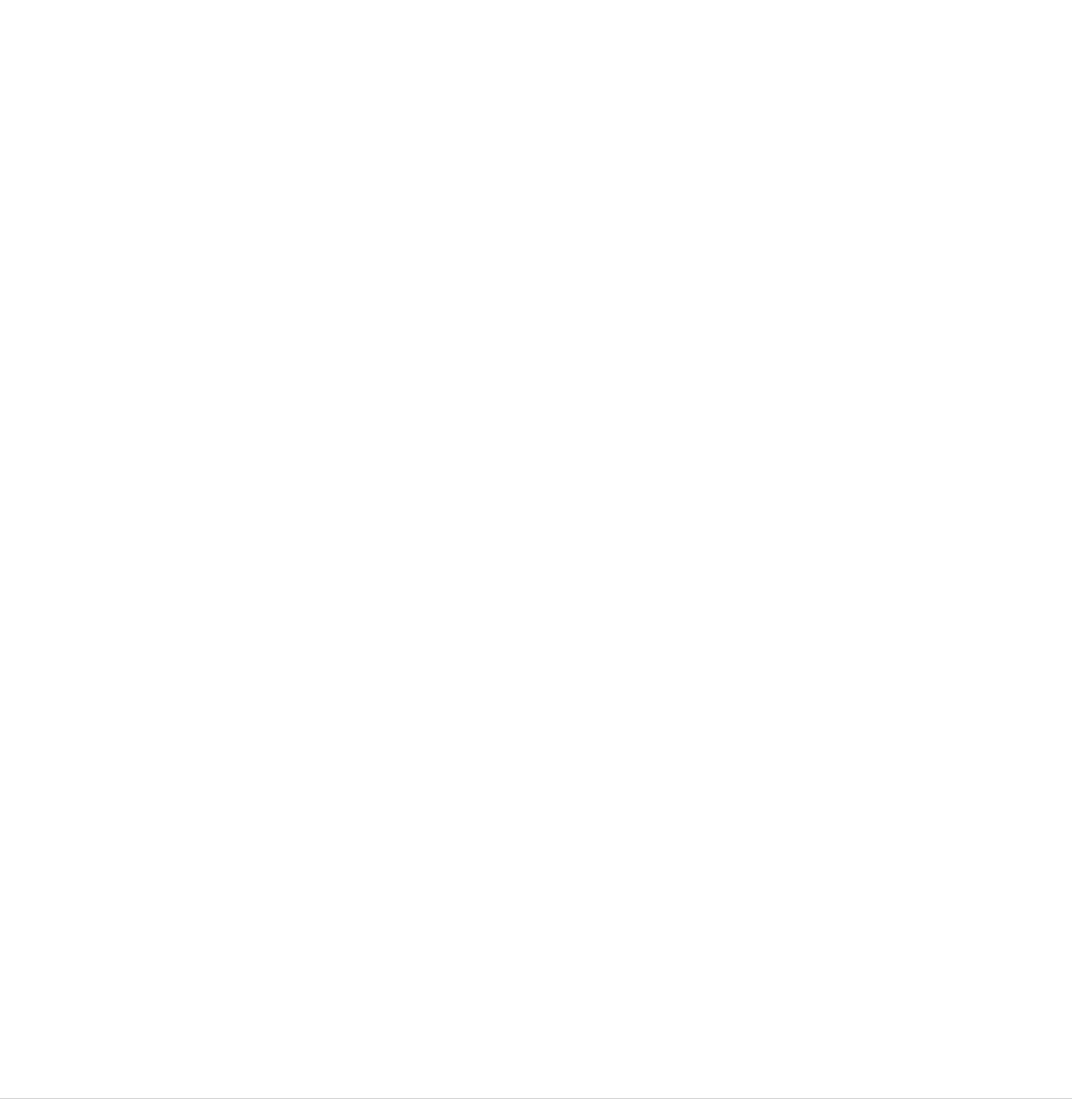
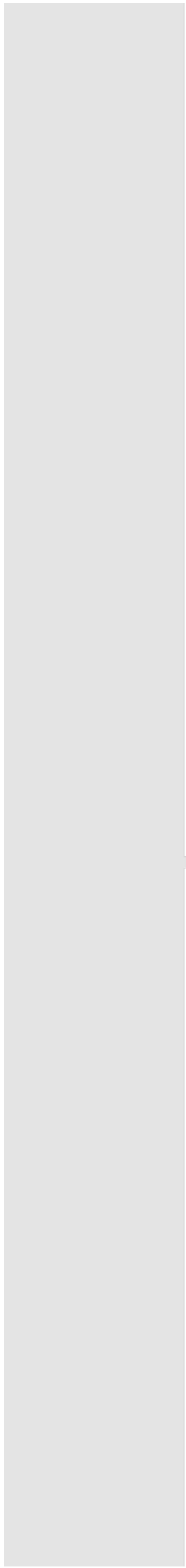


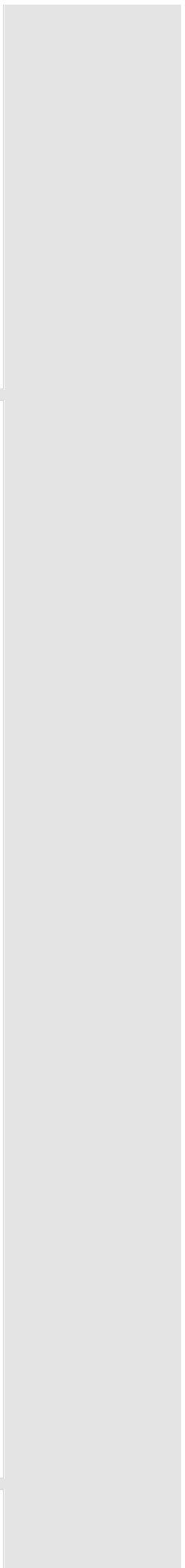
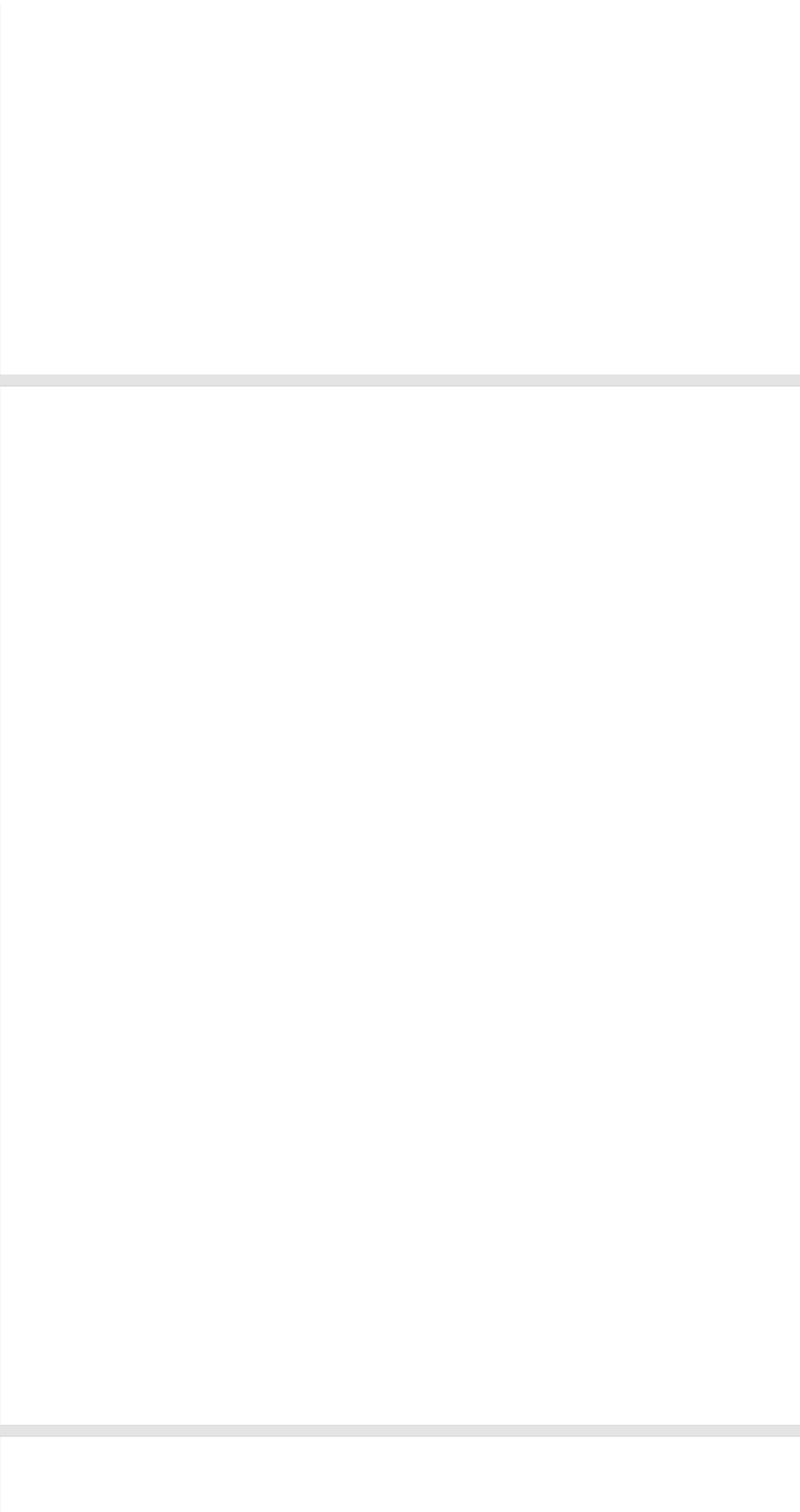
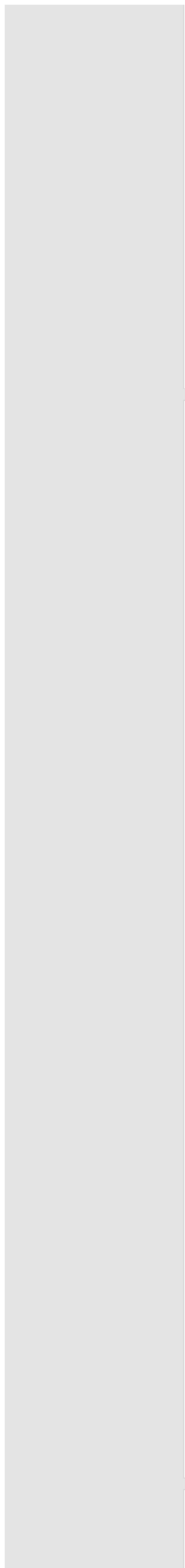


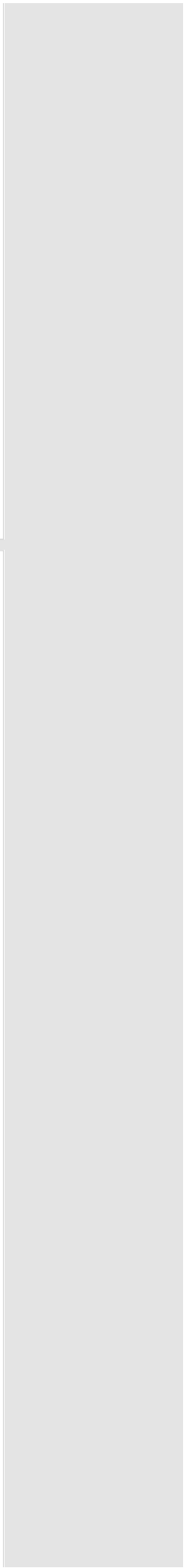
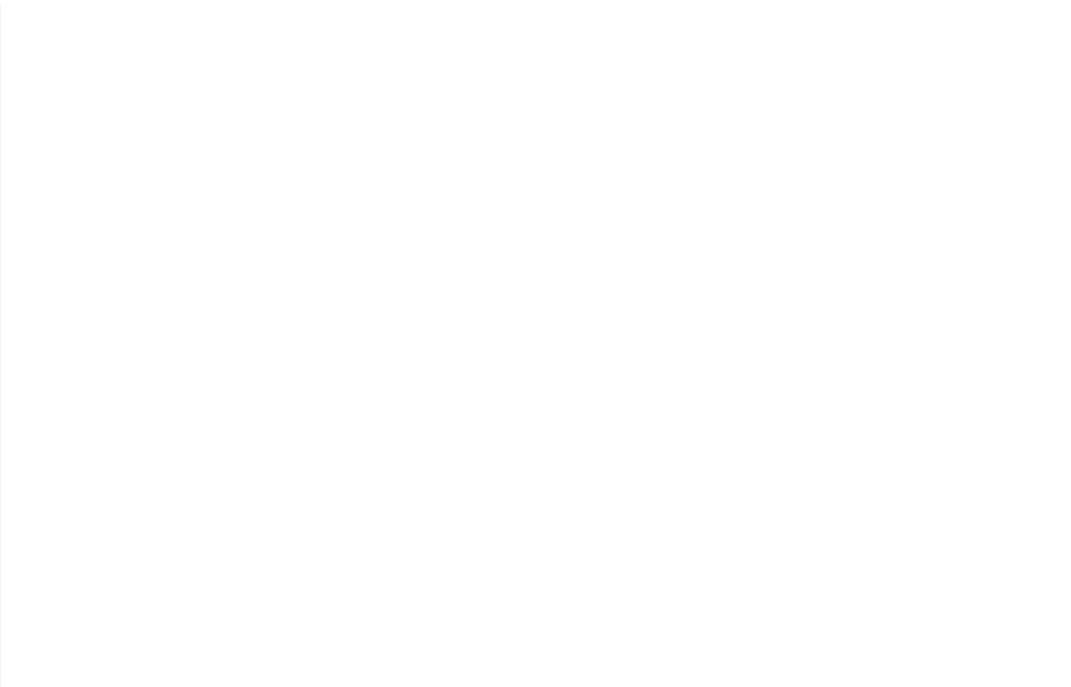
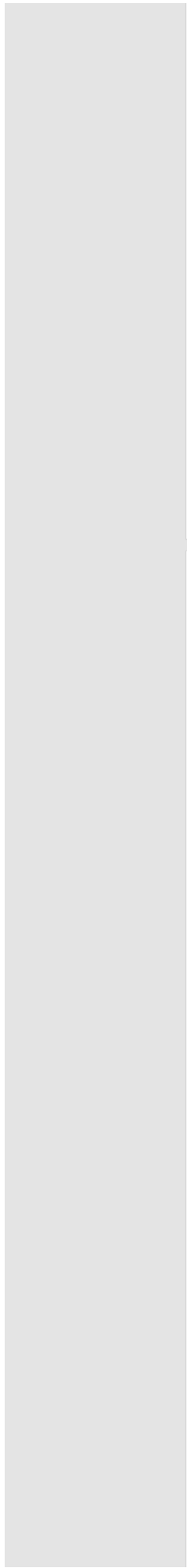




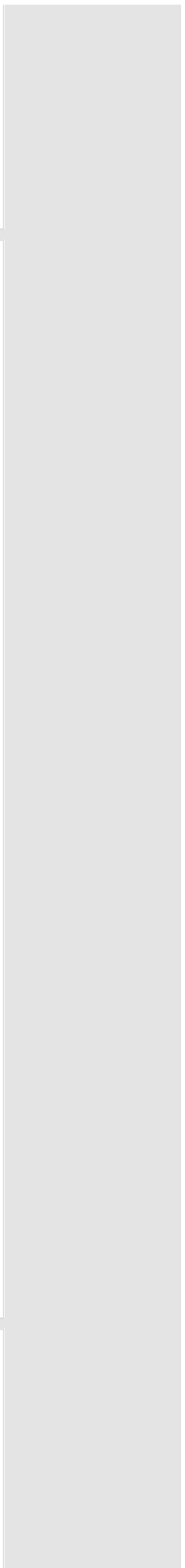
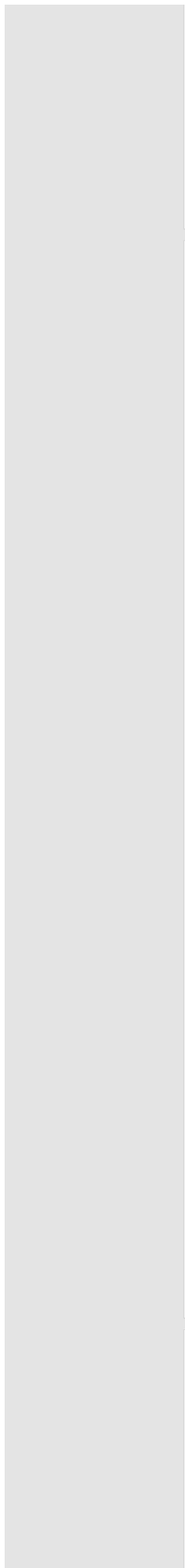


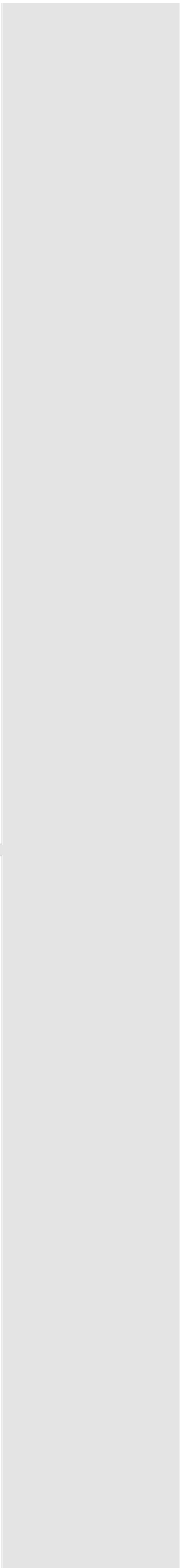
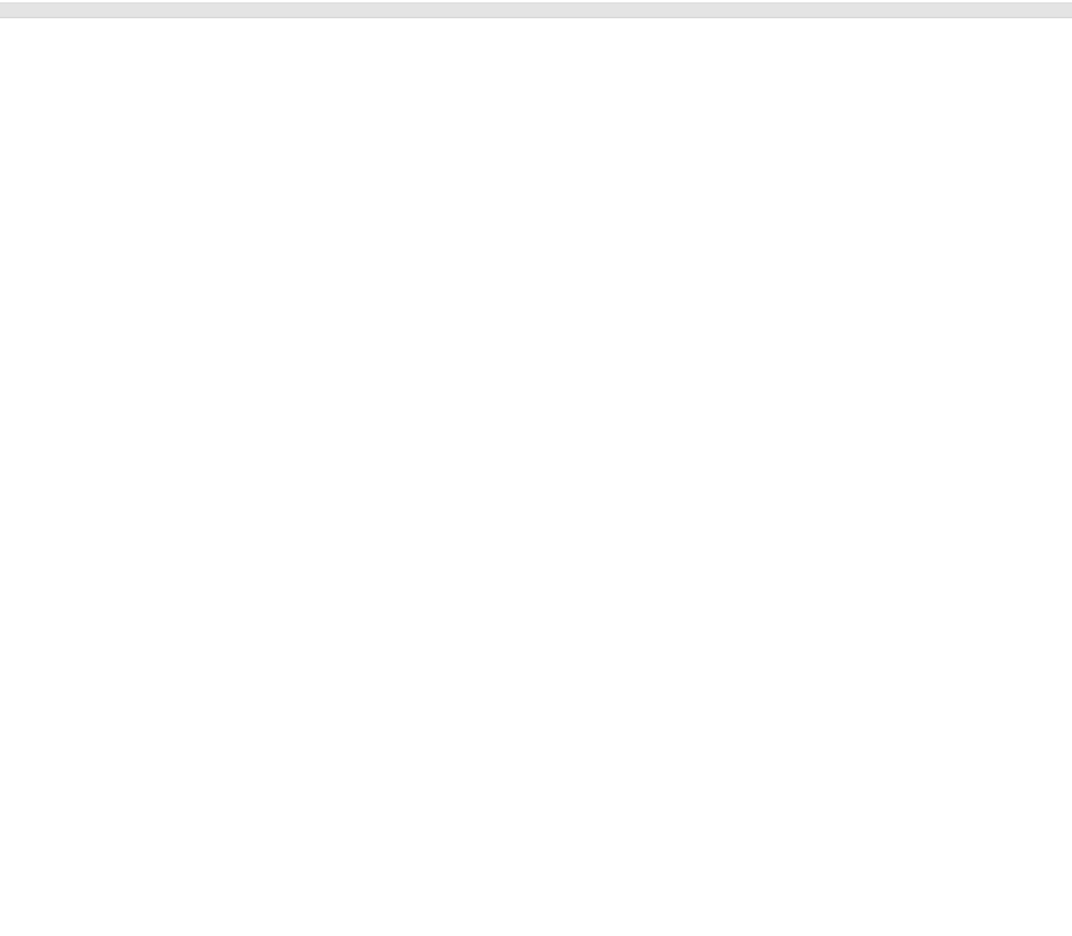
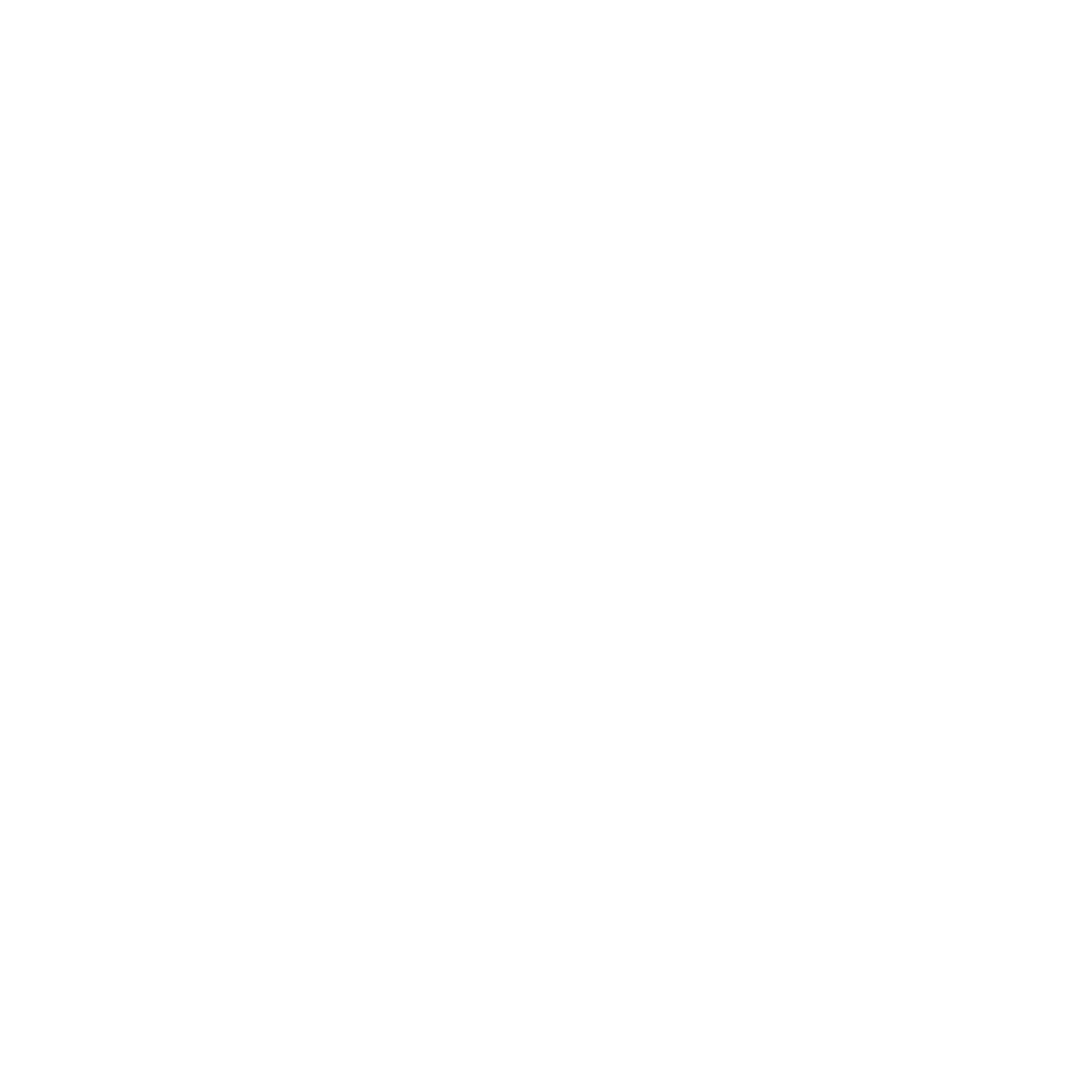
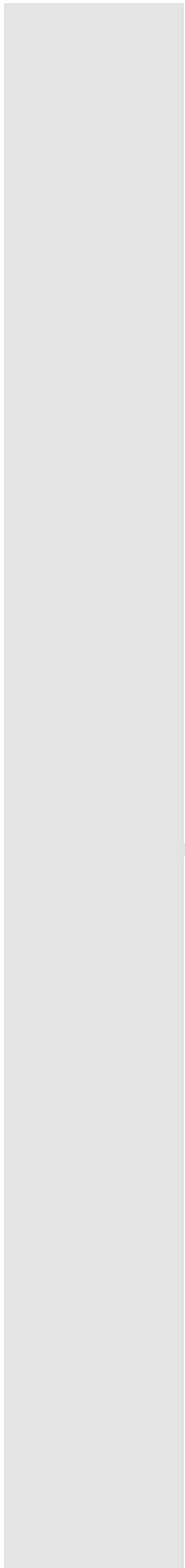


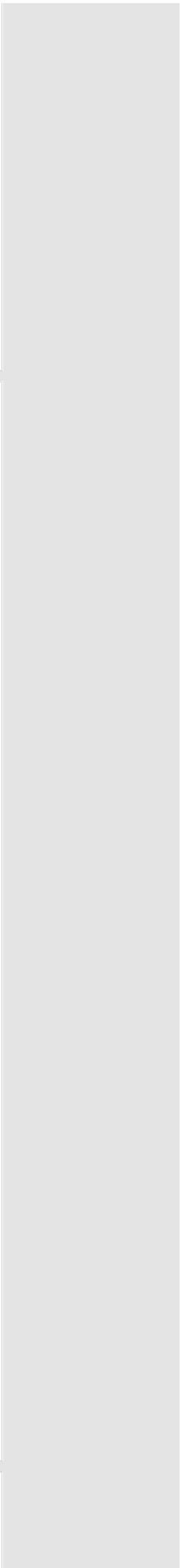
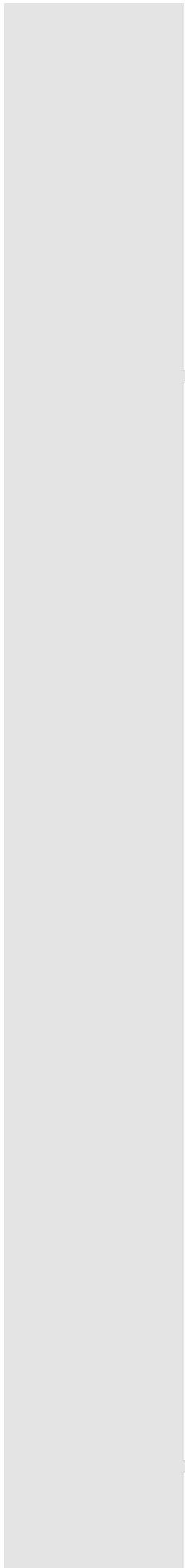


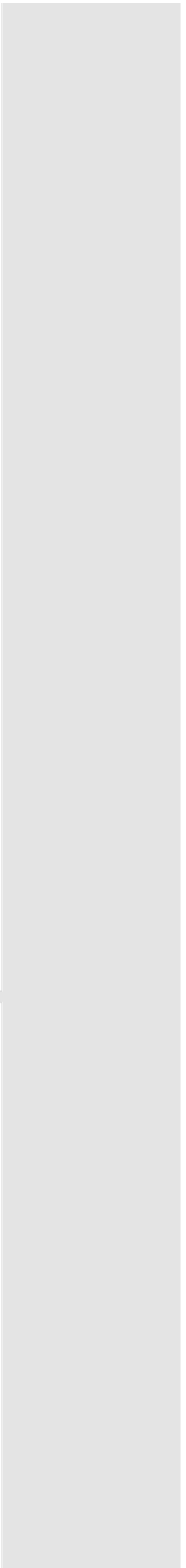
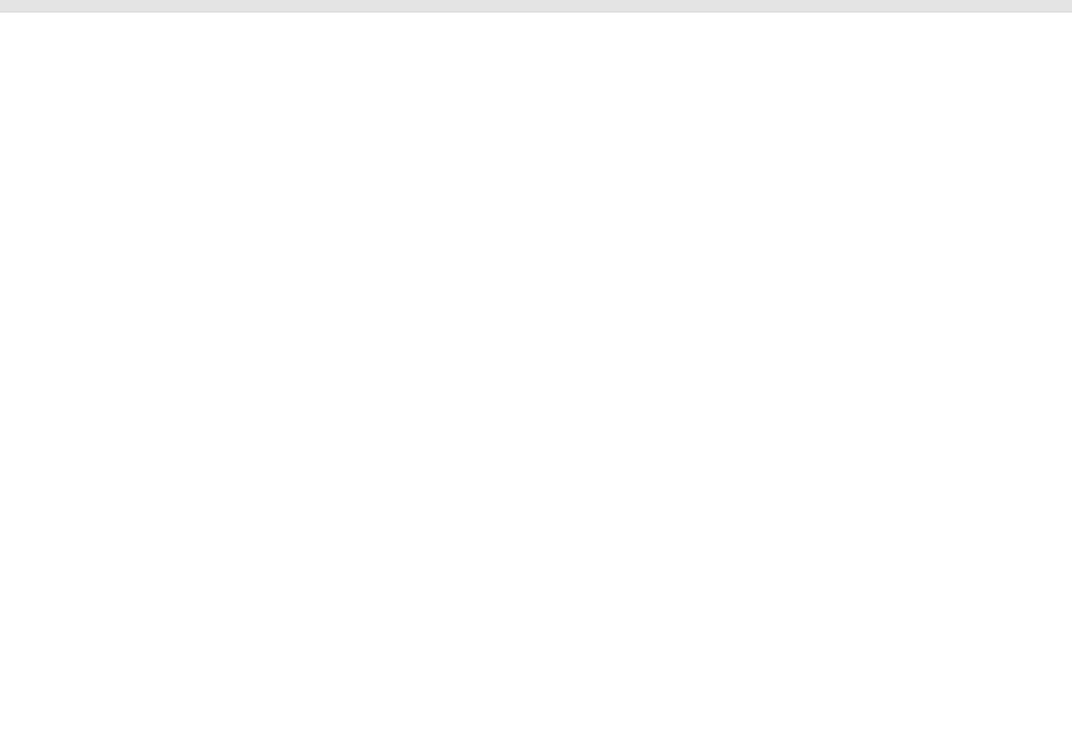
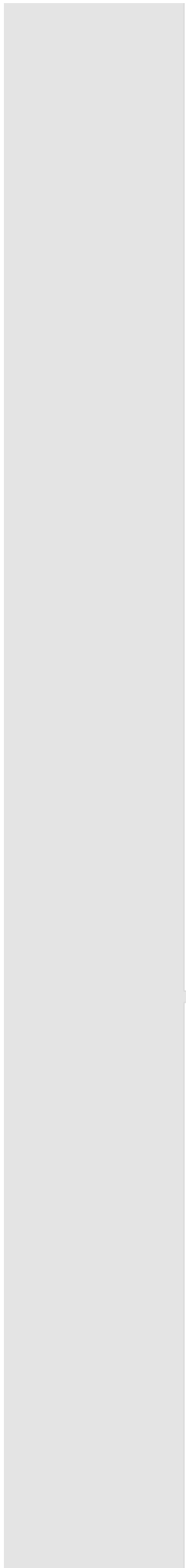


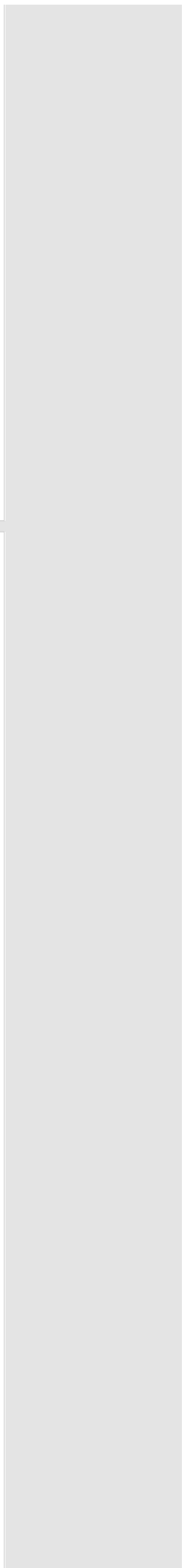
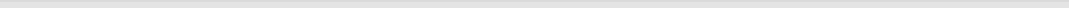
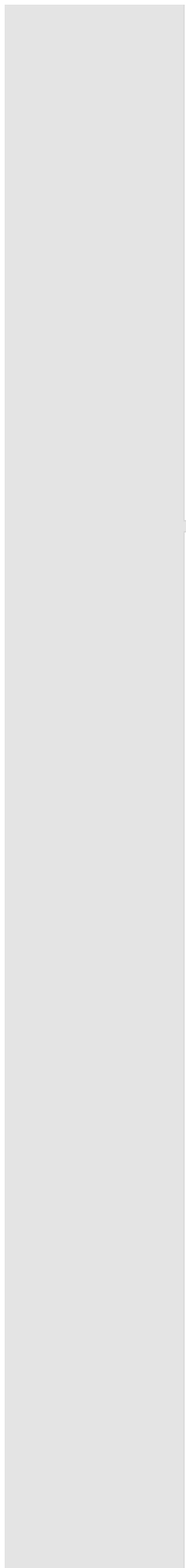




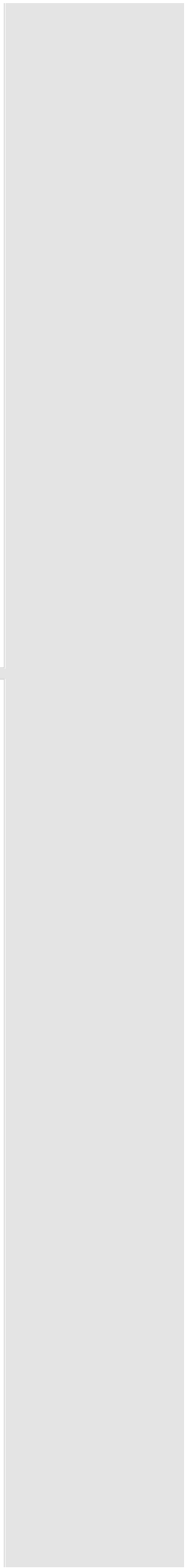
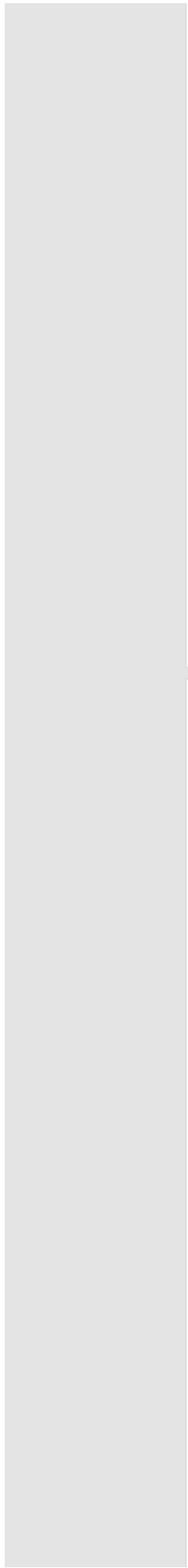


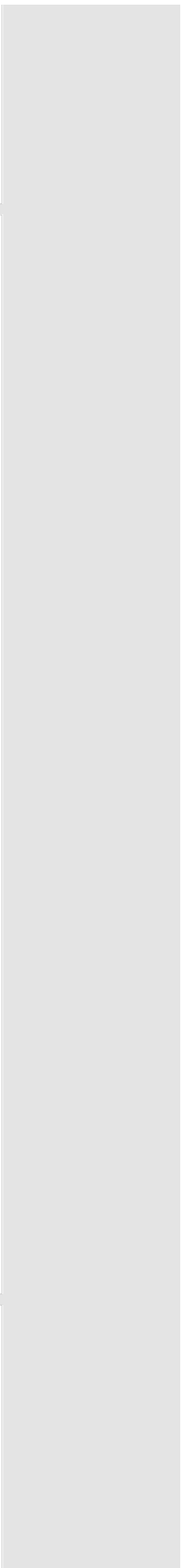
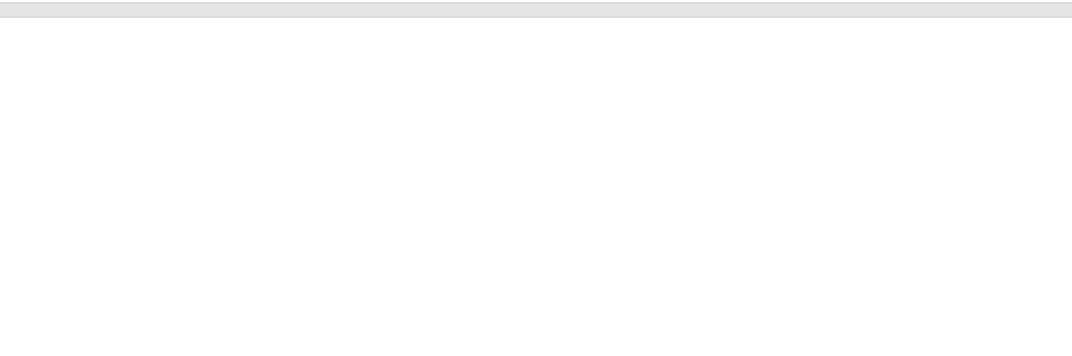
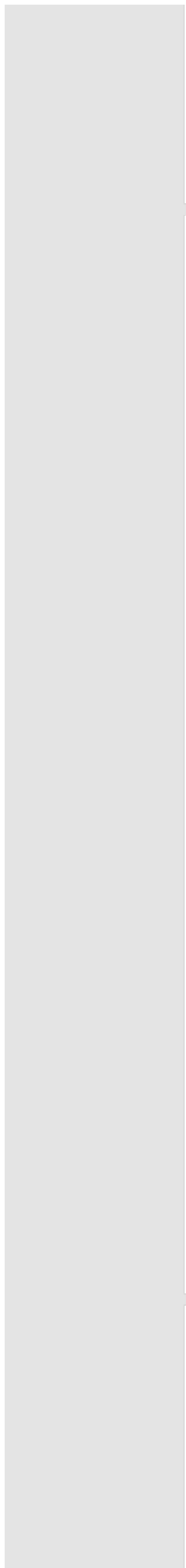




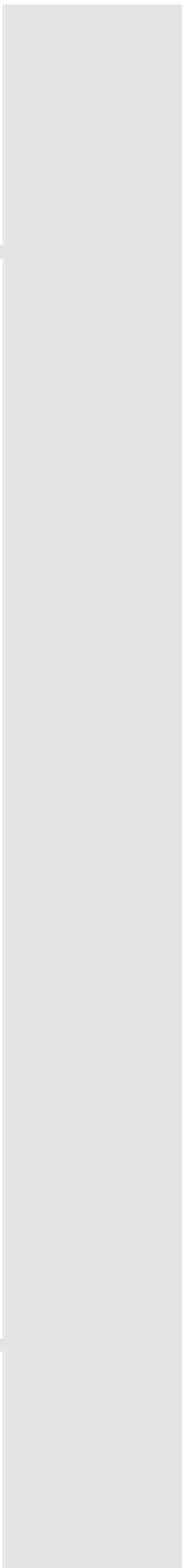
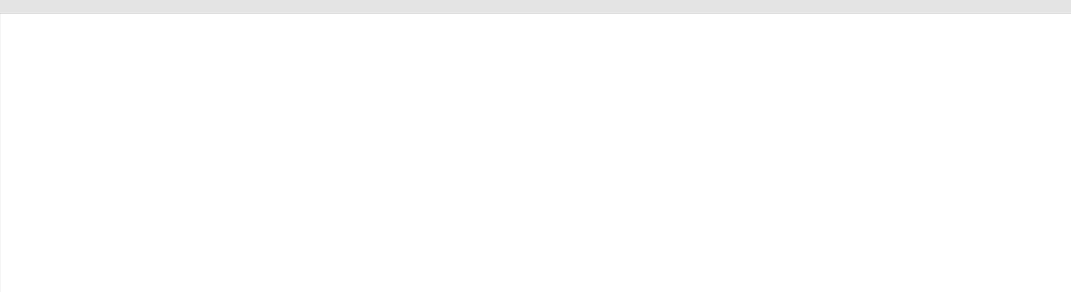
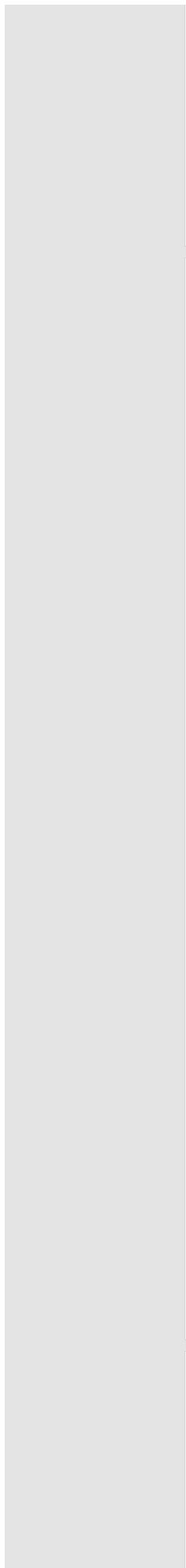


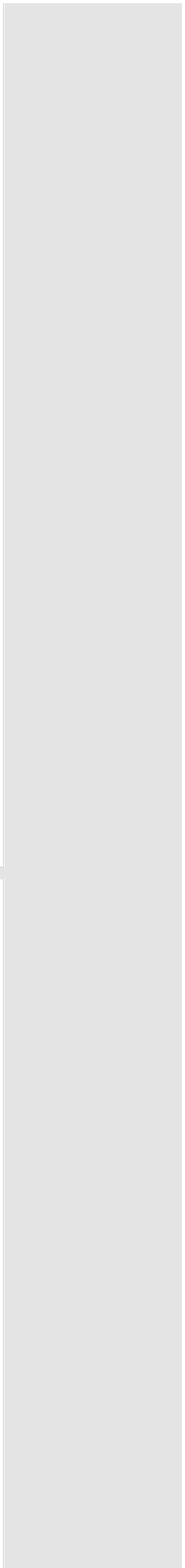
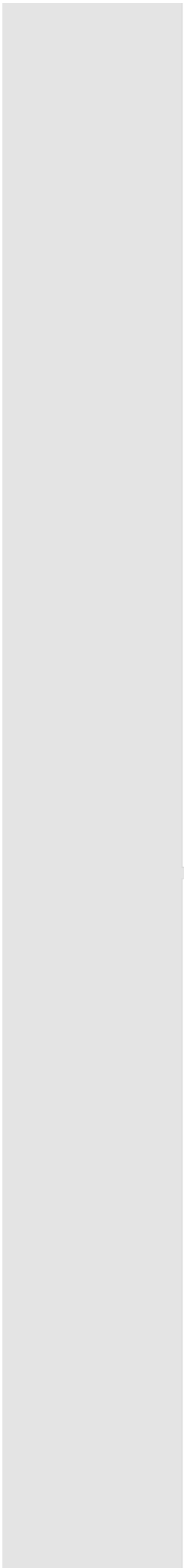


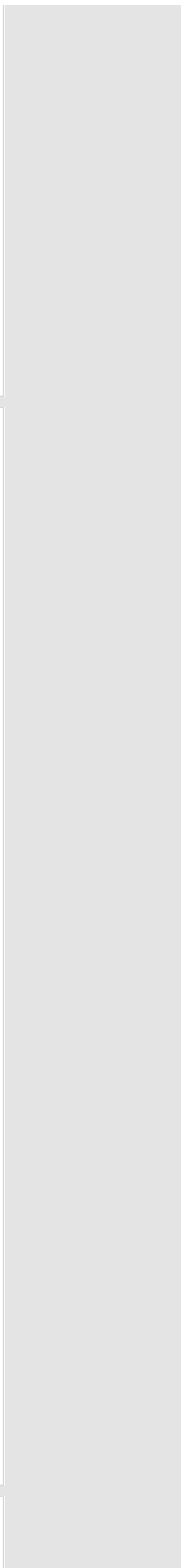
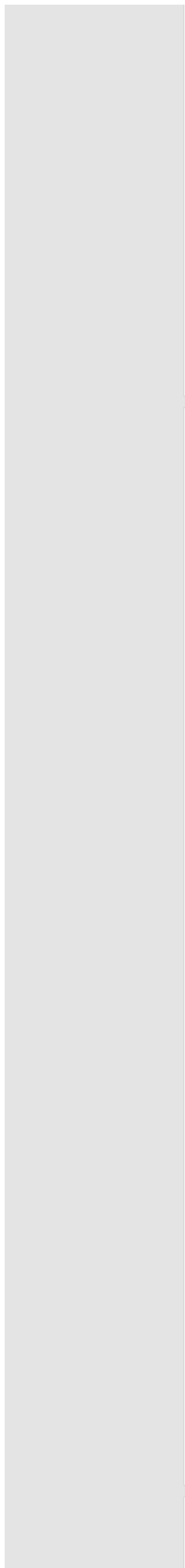












Calculation of Filing Fee Tables

S-1

Fervo Energy Co

Table 1: Newly Registered and Carry Forward Securities

Not Applicable

	Security Type	Security Class Title	Fee Calculation or Carry Forward Rule	Amount Registered	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee	Carry Forward Form Type	Carry Forward File Number	Carry Forward Initial Effective Date	Filing Fee Previously Paid in Connection with Unsold Securities to be Carried Forward
Newly Registered Securities												
Fees to be Paid												
Fees Previously Paid	1 Equity	Class A common stock	457(a)	4,166,666.67	\$ 24.00	100,000,000.00	\$	\$ 13,810.00				
Fees Previously Paid	2 Equity	Class A common stock	457(a)	59,722,221.33	\$ 24.00	1,433,333,311.92	\$	\$ 197,943.33				
Carry Forward Securities												
Carry Forward Securities												
				Total Offering Amounts:			\$	\$ 211,753.33				
						1,533,333,311.92						
					Total Fees Previously Paid:			\$ 211,753.33				
					Total Fee Offsets:			\$ 0.00				
					Net Fee Due:			\$ 0.00				

Offering Note

¹

(a) The Registrant previously paid a registration fee of \$13,810.00 in connection with the initial filing of the Registration Statement on Form S-1 on April 17, 2026. The fee was estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(o) under the Securities Act. This Maximum Aggregate Offering Price was originally registered under 457(o) and is now converted to 457(a).

(b) Includes the aggregate offering price of additional shares that the underwriters have the option to purchase.

²

(a) The Registrant previously paid a registration fee of \$197,943.33 in connection with the filing of the Registration Statement on Form S-1 on May 4, 2026. The fee was estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(a) under the Securities Act.

Table 2: Fee Offset Claims and Sources

Not Applicable

	Registrant or Filer Name	Form or Filing Type	File Number	Initial Filing Date	Filing Date	Fee Offset Claimed	Security Type Associated with Fee Offset Claimed	Security Title Associated with Fee Offset Claimed	Unsold Securities Associated with Fee Offset Claimed	Unsold Aggregate Offering Amount Associated with Fee Offset Claimed	Fee Paid with Fee Offset Source
Rules 457(b) and 0-11(a)(2)											
Fee Offset Claims											
Fee Offset Sources											
Rule 457(p)											
Fee Offset Claims											
Fee Offset Sources											

Table 3: Combined Prospectuses

Not Applicable

	Security Type	Security Class Title	Amount of Securities Previously Registered	Maximum Aggregate Offering Price of Securities Previously Registered	Form Type	File Number	Initial Effective Date
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CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the use in this Registration Statement No. 333-295165 on Form S-1 of our report dated March 30, 2026, relating to the financial statements of Fervo Energy Company. We also consent to the reference to us under the heading "Experts" in such Registration Statement.

/s/ DELOITTE & TOUCHE LLP

Houston, Texas

May 8, 2026

DeGolyer and MacNaughton
5001 Spring Valley Road
Suite 800 East
Dallas, Texas 75244

Telephone
(214) 368-6391
Fax
(214) 369-4061
WWW.DEMAC.COM

May 8, 2026

Fervo Energy Company
910 Louisiana Street
Suite 4440
Houston, Texas 77002

Ladies and Gentlemen:

We hereby consent to the references to DeGolyer and MacNaughton, to the inclusion of our estimates of heat initially in place and technically recoverable geothermal resources contained in our reports as of June 30, 2024 and as of December 31, 2025, respectively, and to the specific references to DeGolyer and MacNaughton as an independent engineering consulting firm that appear in the Registration Statement on Form S-1 of Fervo Energy Company.

Very truly yours,

/s/ DeGolyer and MacNaughton

DeGOLYER and MacNAUGHTON
Texas Registered Engineering Firm F-716