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ORMAT SIGNS 10-YEAR PPAs WITH SILICON VALLEY CLEAN ENERGY AND MONTEREY BAY COMMUNITY POWER FOR ITS CD4 GEOTHERMAL POWER PLANT IN CALIFORNIA

RENO, Nev. January 13, 2020, Ormat Technologies, Inc. (NYSE: ORA) today announced the signing of two similar Power Purchase Agreements (PPA) with Silicon Valley Clean Energy (SVCE) and Monterey Bay Community Power (MBCP). Under the PPAs, SVCE and MBCP will each purchase 7MW (for a total of 14 MW) of power generated by the expected 30MW Casa Diablo-IV (CD4) geothermal project located in Mammoth Lakes, California. The PPAs are for a term of 10 years and have a fixed MWh price, which includes energy, capacity, environmental attributes, and all other ancillary benefits. The remaining 16 MW of generating capacity will be sold under an additional PPA with Southern California Public Power Authority, which was signed in early 2019.

The CD4 power plant is expected to be on-line by the end of 2021, will be the first geothermal power plant built within the California Independent System Operator (CAISO) balancing authority in the last 30 years and will be the first in Ormat's portfolio that will sell its output to a Community Choice Aggregator.

"With these new PPAs in place, we will be offloading the full planned production capacity of the CD4 plant, further advancing Ormat's initiative to grow our geothermal business domestically," said Isaac Angel, CEO of Ormat Technologies. "We are hopeful that the contracts with Silicon Valley Clean Energy and Monterey Bay Community Power will be the first of many such contracts with rapidly growing communities in California. These two forward-thinking electricity providers are joining together to purchase electricity on behalf of their members, and we are excited to help deliver clean, renewable energy to advance that effort."

"Monterey Bay Community Power looks forward to making more renewable energy available in partnership with Silicon Valley Clean Energy," said Tom Habashi, CEO of Monterey Bay Community Power. "Ormat Technologies is a great fit because their California project helps us and our community support renewable geothermal electricity that is available for customers 24 hours a day, with zero carbon emissions."

"Partnering with Monterey Bay Community Power and Ormat Technologies is an outstanding collaboration that secures more clean power for our communities and advances the state's clean energy goals," said Girish Balachandran, CEO of Silicon Valley Clean Energy. "As more communities encourage electrification to meet their emission reduction targets, this partnership provides a new, baseload renewable supply that continues to move us toward the decarbonized grid of the future."

ABOUT ORMAT TECHNOLOGIES

With over five decades of experience, Ormat Technologies, Inc. is a leading geothermal company and the only vertically integrated company engaged in geothermal and recovered energy generation ("REG"), with the

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objective of becoming a leading global provider of renewable energy. The Company owns, operates, designs, manufactures and sells geothermal and REG power plants primarily based on the Ormat Energy Converter – a power generation unit that converts low-, medium- and high-temperature heat into electricity. With 77 U.S. patents, Ormat’s power solutions have been refined and perfected under the most grueling environmental conditions. Ormat has 584 employees in the United States and 762 overseas. Ormat’s flexible, modular solutions for geothermal power and REG are ideal for vast range of resource characteristics. The Company has engineered, manufactured and constructed power plants, which it currently owns or has installed to utilities and developers worldwide, totaling over 2,900 MW of gross capacity. Ormat’s current 917 MW generating portfolio is spread globally in the U.S., Kenya, Guatemala, Indonesia, Honduras, and Guadeloupe. Ormat expanded its operations to provide energy storage and energy management solutions, by leveraging its core capabilities and global presence as well as through its Viridity Energy Solutions Inc. subsidiary.

ORMAT’S SAFE HARBOR STATEMENT

Information provided in this press release may contain statements relating to current expectations, estimates, forecasts and projections about future events that are “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements generally relate to Ormat’s plans, objectives and expectations for future operations and are based upon its management’s current estimates and projections of future results or trends. Actual future results may differ materially from those projected as a result of certain risks and uncertainties.

For a discussion of such risks and uncertainties, see “Risk Factors” as described in Ormat’s Form 10-K filed with the Securities and Exchange Commission (“SEC”) on March 1, 2019 and from time to time, in Ormat’s quarterly reports on Form 10-Q that are filed with the SEC.

These forward-looking statements are made only as of the date hereof, and we undertake no obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise.