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ORMAT RELEASES 2023 SUSTAINABILITY REPORT

RENO, Nev., Oct. 31, 2024 – Ormat Technologies Inc. (NYSE: ORA), a leading renewable energy company, today announced the release of its annual Sustainability Report, providing an overview of the Company's environmental, social, and governance (ESG) performance in 2023.

Key achievements highlighted in the 2023 report include:

- **Avoided Emissions:** The Company's operating portfolio avoided a net of 2,212,508 metric tons of CO₂e compared to local electricity grids.
- **ESG Board Committee:** Established a committee dedicated to overseeing and guiding the Board on ESG-related matters.
- **GHG Emissions Reduction:** Met our target of a 5% annual reduction in Scope 1 and 2 GHG emissions intensity and achieved a 28% intensity reduction compared to the 2019 baseline, as well as a 17% absolute reduction.
- **Scope 3 Emissions Mapping:** Undertook a comprehensive mapping process of Scope 3 emissions across our value chain.
- **Community Support:** Donated \$1.3 million to support sustainable community development projects around the world.

Doran Blachar, Chief Executive Officer of Ormat Technologies, stated, "Our 2023 Sustainability Report underscores Ormat's commitment to the global effort to combat climate change by providing clean, reliable, and sustainable renewable energy. We are dedicated to fostering a positive impact on our employees and communities and embracing sustainability as a core business philosophy. Throughout 2023 we built on our previous advancements to enhance our sustainability efforts, which we believe will strengthen our decision-making, improve risk management, and deepen our engagement with global stakeholders. As we move forward, we remain committed to delivering sustainable, power-generating solutions that support the global transition to a more sustainable future."

Ormat's 2023 Sustainability Report is available on the new Sustainability section of the Company's website at <https://www.ormat.com>. An executive summary of the report is also available on the website.

The 2023 Sustainability Report has been updated and structured to enhance the clarity of Ormat's ESG-related activities. The report includes detailed chapters on each of our environmental, social, and governance measures, initiatives, and activities, and it is written according to GRI (Global Reporting Initiative) standards and guided by SASB's (Sustainability Accounting Standards Board) requirements and recommendations.



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 robust plans to accelerate long-term growth in the energy storage market and to establish a leading position in the U.S. energy storage market. 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. The Company has engineered, manufactured and constructed power plants, which it currently owns or has installed for utilities and developers worldwide, totaling approximately 3,400MW of gross capacity. Ormat leveraged its core capabilities in the geothermal and REG industries and its global presence to expand the Company's activity into energy storage services, solar Photovoltaic (PV) and energy storage plus Solar PV. Ormat's current total generating portfolio is 1,500MW with a 1,230MW geothermal and solar generation portfolio that is spread globally in the U.S., Kenya, Guatemala, Indonesia, Honduras, and Guadeloupe, and a 270MW energy storage portfolio that is located in the U.S.

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. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that we expect or anticipate will or may occur in the future, including such matters as our projections of annual revenues, expenses and debt service coverage with respect to our debt securities, future capital expenditures, business strategy, competitive strengths, goals, development or operation of generation assets, market and industry developments and the growth of our business and operations, are forward-looking statements. When used in this press release, the words "may", "will", "could", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "projects", "potential", or "contemplate" or the negative of these terms or other comparable terminology are intended to identify forward-looking statements, although not all forward-looking statements contain such words or expressions. 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. Although we believe that our plans and objectives reflected in or suggested by these forward-looking statements are reasonable, we may not achieve these plans or objectives. Actual future results may differ materially from those projected as a result of certain risks and uncertainties and other risks described under "Risk Factors" as described in Ormat's annual report on Form 10-K filed with the Securities and Exchange Commission ("SEC") on February 23, 2024, and in Ormat's subsequent quarterly reports on Form 10-Q that are filed from time to time with the SEC.

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