



Ormat Technologies Contact:  
Smadar Lavi  
VP Head of IR and ESG Planning & Reporting  
775-356-9029 (ext. 65726)  
slavi@ormat.com

Investor Relations Agency Contact:  
Joseph Caminiti or Josh Carroll  
Alpha IR Group  
312-445-2870  
ORA@alpha-ir.com

## **ORMAT COMMENCES COMMERCIAL OPERATION OF 35 MW IJEN GEOTHERMAL FACILITY IN INDONESIA, DELIVERING LOW CARBON GEOTHERMAL POWER**

RENO, Nev., Feb. 10, 2025 – Ormat Technologies Inc. (NYSE: ORA), a leading geothermal and renewable energy company, today announced the successful commencement of commercial operations (COD) for the 35MW Ijen geothermal power plant. The power plant is jointly owned with PT Medco Power Indonesia (“Medco Power”), through their subsidiary company, PT Medco Cahaya Geothermal (“MCG”). Ormat’s share of the facility is 17MW. This is the first geothermal power plant in East Java, Indonesia, contributing to Indonesia’s plan for an additional 7.2 GW of geothermal capacity by 2035.

The Ijen Geothermal Power Plant, equipped with Ormat Energy Converter (“OEC”), began operations with its first phase, delivering 35 MW of electricity power to the Java grid. The commencement of this first phase marks a significant step of the Ijen Facility, which has a total planned capacity of 110 MW under a 30-year power purchase agreement.

MCG, a jointly owned company between Medco Power (51% equity share) and Ormat Technologies (49% equity share), will operate the Ijen geothermal facility.

Doron Blachar, Chief Executive Officer of Ormat Technologies, stated, “We are pleased to announce the commencement operations of the Ijen geothermal facility. The launch of the Ijen facility is a key step in our strategy to consistently and accretively grow our leading global geothermal energy portfolio and expand our presence in Indonesia. Indonesia has one of the largest geothermal potentials globally and with the geothermal targets set by the Indonesian government, we plan to expand our operations in the country. Achieving COD at Ijen demonstrates our strong development capabilities and our commitment towards advancing our short and long-term growth targets in our Electricity segment. We look forward to supporting Indonesia’s goal of increasing geothermal deployment and aiding in their efforts to achieve net zero emissions.”

### **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 1,537MW with a 1,247MW geothermal and solar generation portfolio that is spread globally in the U.S., Kenya, Guatemala, Indonesia, Honduras, and Guadeloupe, and a 290MW 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.