PRESS RELEASE

Ormat Technologies Contact:
Smadar Lavi
Investor Relations
775-356-9029 (ext. 65726)
slavi@ormat.com

Investor Relations Agency Contact:
Rob Fink/Brett Maas
Hayden - IR
646-415-8972/646-536-7331
rob@haydenir.com / brett@haydenir.com

Ormat Signs a $36 Million EPC Contract with Cyrq Energy, Inc. for the Soda Lake 3 Geothermal Project in Nevada

RENO, Nevada, December 6, 2016 -- Ormat Technologies, Inc. (NYSE: ORA) today announced that its subsidiary, Ormat Nevada Inc., concluded and signed a $36 million engineering, procurement and construction (EPC) contract with a subsidiary of Cyrq Energy, Inc. (Cyrq). Under the EPC contract, Ormat will provide one air-cooled ORMAT® ENERGY CONVERTER (OEC) at Cyrq's Soda Lake geothermal power project in northern Nevada. The project is expected to come on line in the first half of 2018.

The new OEC will increase generation and reduce operating costs by replacing the two currently operating power plants, which were commissioned by Ormat in the late 1980's and early 1990's, respectively.

Isaac Angel, CEO of Ormat Technologies said, "We are delighted to be chosen again by Cyrq, having provided the successful construction of the Thermo No. 1 generation upgrade in 2013. Ormat continues to gain repeat customers for our power plant solutions due to our strategic advantage of being a vertically integrated company which enables Ormat to constantly develop and advance our technology. Over the years, we increased our OEC unit sizes considerably and improved efficiencies, providing our clients with the ability to utilize geothermal resources in a more sustainable and economical manner. The Soda Lake project will benefit from these advancements in our OEC proprietary technology derived over the past three decades, and this contract will further strengthen our position as a reliable and dependable supplier and contractor. Following the signing of this contract, which was included in the previously announced $100 million of contracts under negotiations, it will be added to our backlog, bolstering the revenues from our products segment over the next two years."

"We are very pleased to work with Ormat on our Soda Lake 3 project," said Nick Goodman, CEO of Cyrq Energy, Inc. "Ormat has been able to provide the best overall solution in our competitive process, and based on their performance on our Thermo No. 1 project, which was nothing short of stunning, we have every expectation that Soda Lake 3 will be another flagship project in Nevada. Soda Lake 3 will be a great example of the evolution of geothermal technology and the sustainability of geothermal resources."

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 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 72 U.S. patents, Ormat's power solutions have been refined and perfected under the most grueling environmental conditions. Ormat has 450 employees in the United States and over 600 overseas. Ormat's flexible, modular solutions for geothermal power and REG are ideal for the 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 2,000 MW of gross capacity. Ormat's current 710 MW generating portfolio is spread globally in the U.S., Guadeloupe, Guatemala and Kenya.

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 Technologies, Inc.'s Annual Report on Form 10-K filed with the Securities and Exchange Commission on February 26, 2016.

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.