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ORMAT'S VIRIDITY TO BEGIN CONSTRUCTION OF 40MWh ENERGY STORAGE SYSTEMS IN NEW JERSEY

ENERGY STORAGE SYSTEMS EXPECTED TO BE OPERATIONAL IN LATE 2018

RENO, Nev. April 16, 2018, Ormat Technologies, Inc. (NYSE: ORA) announced that its wholly owned subsidiary, Viridity Energy Solutions, Inc., a leading battery storage, distributed generation, demand response and energy management solution provider expects to start construction of two 20MW/20MWh utility scale, in-front-of-the-meter battery energy storage systems (BESS) located in Plumsted Township and Alpha, New Jersey. The projects, were initiated by Ormat's Viridity, and are expected to be operational in the fourth quarter of 2018. Ormat, through Viridity, will finance, construct, own and operate the projects. The BESSs will be utilized to provide ancillary services to assist PJM Interconnection, a regional transmission organization (RTO), in balancing the electric grid, and will also be available as a capacity asset. In 2019, the projects are expected to generate average revenues of between $7 million and $8 million, mainly from ancillary services. The projects' revenues are based on spot prices and may vary from period to period.

Ormat and Viridity selected Dynapower's inverters and LG Chem's modules for the two 20MW/20MWh BESSs. Viridity is also using Dynapower's package to provide a fully integrated system including the inverters, batteries, thermal management and enclosures. Viridity's market leading VPower™ software will provide the visualization, optimization, economic value stacking and automated control of the BESS to deliver the optimal economic return and to provide the electric grid with better performance.

Earlier today Viridity announced a new behind the meter 1 MWh project which will serve Atlantic County Utility Authority's (ACUA) unique ecological green facility by a Battery Storage as a Service model, optimizing the facility economics as well as providing PJM Interconnection grid ancillary services.

Isaac Angel, CEO of Ormat Technologies said, "The construction of these two 20MW/20MWh utility-scale in-front-of-the-meter battery energy storage systems and the initiation of the ACUA behind the meter system, mark another significant step in our strategic plan to expand our reach into energy storage and leverage Ormat's core capabilities in this growing market. We believe these projects, along with additional initiatives we are working on, will augment our growth over the next few years. The offering Ormat and Viridity bring to the market represent a comprehensive end to end value in energy management analytics and optimization from load and distributed resources management as well as energy storage as a service. We are actively pursuing opportunities and partnerships in the US and globally to utilize our comprehensive offering and capabilities."

"With the 2017 change in the PJM's market signal, Viridity and Ormat's engineering teams worked with BESS partners in designing a battery storage system that is tailored to ensure the highest possible performance in the PJM market, thus maximizing the economic return," said Mack Treece, CEO of Viridity. "Combining our engineering expertise with the industry leading value-stacking algorithms in Viridity's VPower™ software positions us to produce above industry averages for revenue and savings generated per kW of battery storage."

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 77 U.S. patents, Ormat's power solutions have been refined and perfected under the most grueling environmental conditions. Ormat has 530 employees in the United States and 770 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 2,500 MW of gross capacity. Ormat's current approximately 800 MW generating portfolio is spread globally in the U.S., Guatemala, Guadeloupe, Honduras, Indonesia and Kenya. In March 2017. 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, a Philadelphia-based Company with nearly a decade of expertise and leadership in energy storage, demand response and energy management.

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 Form 10-K filed with the SEC on March 16, 2018.

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.