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ORMAT TECHNOLOGIES CONFIRMS RECEIPT OF PAYMENT FOR ALL PRIOR-YEAR INVOICES BY ENEE IN HONDURAS

MANAGEMENT INTENDS TO EXPEDITE THE DEVELOPMENT OF ADDITIONAL 20MW GEOTHERMAL POWER PLANT IN HONDURAS

RENO, Nev. September 15, 2020, Ormat Technologies, Inc. (NYSE: ORA) today announced that Empresa Nacional de Energia Electrica, (ENEE), its customer for its Platanares geothermal power plant in Honduras, has paid the $20 million overdue payment that was outstanding from prior years.

"While expected as we discussed in August, we are pleased to have received all prior years outstanding payment from ENEE," commented Doron Blachar, Chief Executive Officer. "Ormat provides one of the lowest cost renewable base load electricity to the population of Honduras, and we look forward to continuing our strong relationship with ENEE to develop prospects for additional geothermal power capacity in Honduras."

Ormat is continuing to explore a new 20 MW geothermal prospect in the center of Honduras and currently intends to expedite its efforts to support the demand for renewable energy and base load electricity in Honduras.

ENEE has initiated discussions with several IPPs, including Ormat, on potential changes in their existing PPAs. However, Ormat's Platanares geothermal power plant has one of the lowest rates of renewable energy in the country, and Ormat expects this fact to have positive implications for Ormat's discussions with ENEE.

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. Ormat 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 68 U.S. patents, Ormat's power solutions have been refined and perfected under the most grueling environmental conditions. Ormat has 578 employees in the United States and 830 overseas. Ormat's flexible, modular solutions for geothermal power and REG are ideal for vast range of resource characteristics. Ormat has engineered, manufactured and constructed power plants, which it currently owns or has installed to utilities and developers worldwide, totaling approximately 3,000 MW of gross capacity. Ormat's current 933 MW generating portfolio is spread globally in the U.S., Kenya, Guatemala, Indonesia, Honduras, and Guadeloupe. Ormat leveraged its core capabilities and global presence, together with the energy storage expertise of its subsidiary, Viridity Energy Solutions Inc., to expand its operations to provide energy storage and energy management solutions.

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 2, 2020 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.