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ORMAT SIGNS 25-YEAR PPA EXTENSION WITH SCPPA, SECURING LONG-TERM RENEWABLE ENERGY SUPPLY FOR SOUTHERN CALIFORNIA

RENO, NV., August 25, 2025, Ormat Technologies, Inc. (NYSE: ORA) (the “Company” or “Ormat”), a leading geothermal and renewable energy company, announced today that it signed a 25-year extension to its existing power purchase agreement (PPA) with the Southern California Public Power Authority (SCPPA), for 52MW from Heber 1 geothermal facility. This long-term agreement, which is effective February 2026, will ensure the continued delivery of clean, baseload geothermal energy to the Los Angeles Department of Water and Power (LADWP) and the Imperial Irrigation District (IID). Ormat will supply the SCPPA with electricity from the Ormat Heber 1 geothermal facility, located in the Imperial Valley of Southern California.

“This previously announced agreement has now received the required approvals, which demonstrates both the promise of geothermal energy and Ormat’s ability to deliver reliable, renewable power at scale,” said Doron Blachar, Chief Executive Officer of Ormat Technologies. “We are proud to extend our partnership with SCPPA, LADWP, and IID in order to continue supporting California’s climate leadership and ambitious climate and energy transition goals through our Heber 1 geothermal facility.”

The Heber 1 power plant, one of Ormat’s flagship geothermal assets, has been a cornerstone of clean energy supply in Southern California for decades. Now operating with the latest air-cooled technology following its successful repowering project, the power plant, together with the entire Heber complex, delivers 91MW of carbon-free, around-the-clock electricity. This extension now ensures that the Heber 1 power plant will continue serving millions of California residents through 2052.

“IID continues to be a longtime, strong supporter of renewable energy development in the Imperial Valley for the clean power it provides, and we fully support Ormat’s work to continue this,” said Gina Dockstader, IID Board Chairwoman. “We sincerely appreciate the extended agreement with our partners for this reliable source of power.”

“This agreement ensures SCPPA Members can continue delivering reliable, affordable, and carbon-free energy to our communities, while advancing California’s clean energy goals,” said Daniel E Garcia, Executive Director, Southern California Public Power Authority, on behalf of the Members and Board of Directors.

“Our commitment to renewable energy is rooted in building a more resilient, sustainable future for Los Angeles,” said David Hanson, LADWP’s Senior Assistant General Manager of Power System. “Geothermal energy plays an important role in that future—providing safe, reliable power that strengthens grid stability and reduces our dependence on fossil fuels. The Heber 1 power plant is expected to supply power to more than 77,000 L.A. households – an added step in diversifying our clean energy portfolio. Investing in geothermal energy is not just about meeting climate goals; it’s a strategic decision that supports long-term energy security and environmental stewardship.”

ABOUT ORMAT TECHNOLOGIES

With six 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 1,558MW with a 1,268MW 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.

ABOUT SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

Southern California Public Power Authority (SCPPA) is a Joint Powers Authority, created in 1980, for the purpose of providing joint planning, financing, construction, and operation of transmission and generation projects. Comprised of eleven municipal utilities and one irrigation district, SCPPA's Members serve more than 5 million Californians (2 million customers) across a service area of 9,000 square miles. SCPPA's Members supply 16% of California's power.

ABOUT LOS ANGELES DEPARTMENT OF WATER AND POWER

The Los Angeles Department of Water and Power (LADWP) is the nation's largest municipal water and electric utility, with 8,007 megawatts (MW) electric capacity and serving an average of 435 million gallons of water per day to the 4 million residents of the City of Los Angeles, its businesses and visitors. For more than 100 years, LADWP has provided the city with reliable water and power service in a cost effective and environmentally responsible manner.

ABOUT IMPERIAL IRRIGATION DISTRICT

The Imperial Irrigation District is the third largest public power provider in California, serving 166,000 electric meters, meeting the needs of hundreds of thousands of residents in its Imperial and Coachella Valley service area through its work as one of nine Balancing Authorities in the state. As a public utility, IID diligently works to continue providing some of the lowest power rates in California.

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 27, 2025, 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.