



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 TECHNOLOGIES ANNOUNCES STRATEGIC COMMERCIAL AGREEMENT WITH SAGE GEOSYSTEMS INC.**

### ***COLLABORATION AIMS TO ACCELERATE NEXT-GENERATION GEOTHERMAL SOLUTIONS TIME TO MARKET***

RENO, Nev., Aug. 28, 2025 – Ormat Technologies, Inc. (NYSE: ORA), a leading geothermal and renewable energy company, today has announced the signing of a strategic commercial agreement with Sage Geosystems Inc. ("Sage"), a pioneer in next-generation geothermal and energy storage technology. The agreement marks a significant milestone in Ormat's pursuit of innovative and sustainable energy solutions.

Under the terms of the agreement, Sage will pilot its advanced Pressure Geothermal technology to extract geothermal heat energy from hot dry rock at an existing Ormat power plant. This collaboration aims to significantly reduce the time needed to bring geothermal energy to market and is expected to enhance Ormat's operational efficiency while accelerating the implementation of next-generation geothermal solutions.

Following the successful completion of the pilot project, Ormat will have the right to develop, build, own and operate geothermal power plants using Sage's Pressure Geothermal techniques. In addition, Ormat will have the right to develop, build, own and operate long- and short-duration energy storage projects utilizing Sage's pressure geothermal energy storage technology.

The transaction, envisioned by the agreement, is subject to closing conditions and is anticipated to close by year-end.

**Doron Blachar**, Chief Executive Officer of Ormat Technologies, stated, "We are thrilled to partner with Sage, a company at the cutting edge of next-generation geothermal technology. This agreement marks a significant milestone for Ormat, as it aligns with our commitment to advancing geothermal energy solutions and reducing our time to market. We look forward to utilizing Sage's expertise to enhance our existing power plant capabilities, facilitate future developments and accelerate our growth."

**Cindy Taff**, Chief Executive Officer of Sage Geosystems, added, "This collaboration with Ormat, a leading geothermal company, represents a major step forward in the commercialization of our Pressure Geothermal technology. We are excited to demonstrate the capabilities of our next-generation geothermal and energy storage technologies in partnership with Ormat. Together, we can drive innovation and sustainability in the energy sector."

### **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 SAGE GEOSYSTEMS**

Sage Geosystems Inc. is a leader in the next-generation geothermal industry, pioneering the use of Pressure Geothermal. Pressure Geothermal leverages both the heat and the pressure of the earth to enable three applications: energy storage, power generation and direct heating. It also broadly expands where it can be applied allowing geothermal to be deployed globally. Founded in 2020 by a leadership team with over 200 years of combined experience in the oil and gas industry, Sage is transforming hot, dry rock into a reliable, secure, and commercial-scale energy source. Sage's technologies are being deployed through landmark agreements with Meta, the U.S. Department of Defense, and other global leaders, such as Ormat, who are advancing the energy expansion. For more information, visit [www.sagegeosystems.com](http://www.sagegeosystems.com).

### **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 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.