

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington,

D.C.

20549

OMB APPROVAL

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☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
Woelfel Jessica			ORMAT TECHNOLOGIES, INC. [ORA]			Director 10% Owner		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)			X Officer (give title below)		
C/O ORMAT TECHNOLOGIES, INC.			03/21/2026			GC, CCO and CS		
6884 SIERRA CENTER PARKWAY								
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line)		
RENO NV 89511						X Form filed by One Reporting Person		
(City) (State) (Zip)						Form filed by More than One Reporting Person		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/21/2026		M ⁽¹⁾		563	A	\$0	3,996	D	
Common Stock	03/21/2026		M ⁽²⁾⁽³⁾		3,500	A	\$0	7,496	D	
Common Stock	03/24/2026		S ⁽⁴⁾		136	D	\$107.79	7,360	D	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	(1)	03/21/2026		M			563	(1)	(1)	Common Stock	563	\$0	563	D	
Restricted Stock Units	(2)(3)	03/21/2026		A		1,168		(2)(3)	(2)(3)	Common Stock	1,168	\$0	1,168	D	

Explanation of Responses:

1. This portion of restricted stock units (the "RSUs") vested on March 21, 2026, being the third anniversary of the grant date. Each RSU represents the right to receive one share of ORA common stock upon vesting; these RSUs were granted on March 21, 2023, and vest 25% on each of the first, second, third and fourth anniversaries of the grant date.
2. On March 21, 2023, the reporting person was granted performance stock units (with a target amount of 3,395), each of which represents the right to receive one share of ORA common stock upon vesting (the "PSUs"). Pursuant to their terms, the PSUs are not deemed vested until they are both performance-vested and time-vested. The PSUs performance vest on the third anniversary of the grant date, based on the issuer's achievement of the performance goals (50% relative total stockholder return ("relative TSR") and 50% megawatt capacity ("MW capacity")) between the grant date and such third anniversary, in certain amounts (between 0% and 150% of target on the relative TSR goals, and between 0% and 200% of target on the MW capacity goals), and time vest 75% on the third anniversary of the grant date, and 25% on the fourth anniversary, based on the reporting person's continued service.
3. On March 21, 2026, the third anniversary of the grant date of the PSUs, the PSUs performance vested, based on achievement of 75% on the relative TSR goals and 200% on the MW capacity goals. 75% (3,500 PSUs) were immediately paid out, as they were time-vested based on the reporting person's continued service since the grant date. The remaining 25% (1,168 PSUs) remain subject to time-vesting until the fourth anniversary of the grant date, based on the reporting person's continued service, and are thus represented as RSUs. Each RSU represents the right to receive one share of ORA common stock upon vesting.
4. Represents shares of common stock sold in the open market on March 24, 2026, as part of an automatic sell-to-cover transaction, which was non-discretionary and mandated by the applicable award agreement, in order to satisfy the reporting person's tax withholding obligations in connection with the vesting of RSUs on March 21, 2026.

Remarks:

/s/ Jessica Woelfel

March 24, 2026

** Signature of Reporting Person

Date