



Press Release

Ormat Technologies Announces Closing of Acquisition of the Zunil Geothermal Project in Guatemala

RENO, Nev., Aug. 17 /PRNewswire-FirstCall/ -- Ormat Technologies, Inc. (NYSE: ORA) today announced that an Ormat subsidiary completed the acquisition of partnership interests in Orzunil I de Electricidad, Limitada (which owns the Zunil Geothermal Project in Guatemala) from CDC Group plc. (whose interest has been managed by Globeleq, Inc.) and International Finance Corporation. The two acquisitions were previously announced in press releases issued by Ormat Technologies on May 2 and July 26, 2006, respectively.

(Logo: <http://www.newscom.com/cgi-bin/prnh/20040422/LATH066LOGO>)

Upon the consummation of the above mentioned acquisitions, Ormat has become the sole owner of the Zunil Project.

About Ormat Technologies

Ormat Technologies, Inc. is a vertically integrated company primarily engaged in the geothermal and recovered energy power business. The Company designs, develops, builds, owns and operates geothermal power plants.

It also designs, develops and builds, and plans to own and operate, recovered energy-based power plants. Additionally, the Company designs, manufactures and sells geothermal and recovered energy power units and other power generating equipment, and provides related services. Ormat products and systems are covered by more than 70 patents. Ormat currently operates the following geothermal power plants: in the United States -- Brady, Desert Peak, Heber, Mammoth, Ormesa, Puna and Steamboat; in the Philippines -- Leyte; in Guatemala -- Zunil; in Kenya -- Olkaria; and in Nicaragua -- Momotombo.

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 Annual Report on Form 10-K filed with the

Securities and Exchange Commission on March 28, 2006 and the Prospectus Supplement filed with the Securities and Exchange Commission on April 5, 2006.

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.

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SOURCE Ormat Technologies, Inc.

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(ORA)

CO: Ormat Technologies, Inc.; Zunil Geothermal Project in Guatemala;
International Finance Corporation

ST: Nevada, Guatemala

IN: OIL

SU: TNM HSP

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