

UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA

WAYNE SZYMBORSKI, On Behalf of Himself and All Others
Similarly Situated,

Plaintiff,

vs.

ORMAT TECHNOLOGIES, INC., YEHUDIT BRONICKI,
JOSEPH TENNE,

Defendants.

Case No. 3:10-CV-00132-ECR-WGC
Hon. Edward C. Reed

**NOTICE OF PROPOSED SETTLEMENT OF
CLASS ACTION, MOTION FOR ATTORNEYS'
FEES AND EXPENSES AND SETTLEMENT
FAIRNESS HEARING**

PAUL STEBELTON, On Behalf of Himself and All Others
Similarly Situated,

Plaintiff,

vs.

ORMAT TECHNOLOGIES, INC., JOSEPH TENNE, YEHUDIT
BRONICKI, YORAM BRONICKI, LUCIEN Y. BRONICKI, DAN
FALK, JACOB J. WORENKLEIN, ROGER W. GALE, ROBERT
F. CLARKE,

Defendants.

Case No.: 3:10-CV-00156-ECR-WGC

JOHN J. CURTIS, On Behalf of Himself and All Others
Similarly Situated,

Plaintiff,

vs.

ORMAT TECHNOLOGIES, INC., JOSEPH TENNE, YEHUDIT
BRONICKI,

Defendants.

Case No.: 3:10-CV-00198-ECR-WGC

**IF YOU PURCHASED OR OTHERWISE ACQUIRED ORMAT TECHNOLOGIES, INC. SECURITIES BETWEEN
MAY 7, 2008, AND FEBRUARY 24, 2010, INCLUSIVE, AND INCURRED DAMAGES, YOU COULD RECEIVE
A PAYMENT FROM A CLASS ACTION SETTLEMENT.**

A federal court authorized this Notice. This is not a solicitation from a lawyer.

Your legal rights are affected whether you act, or don't act.
Read this Notice carefully.

Security and Time Period: Ormat Technologies, Inc. ("Ormat") securities (stock symbol: ORA) purchased or otherwise acquired between May 7, 2008, and February 24, 2010, inclusive (the "Class Period").

Settlement Fund: \$3,100,000 in cash. Your recovery will depend on the number of Ormat securities you, and other Class Members who file claims, purchased and sold and the prices at which you, and the other Class Members who file claims, purchased and sold those securities. The estimated average recovery will be approximately \$0.29 per share before deduction of Court-approved fees and expenses and costs of notice and claims administration.

Reasons for Settlement: The case has been litigated since March 2009. The Lead Plaintiffs and Co-Lead Counsel believe that the Settlement provides the Class with a benefit now, instead of years of further uncertain litigation, including disposition of summary judgment motions, a contested trial and likely appeals, with the possibility of no recovery at all.

The Plaintiffs allege that Ormat's stock price was artificially inflated as a result of a series of untrue or materially misleading statements related to Ormat's inappropriate accounting practices with respect to exploration and development costs for geothermal energy, as well as the development of Ormat's geothermal energy resource at North Brawley. Plaintiffs further contend that Defendants made these statements knowing them to be false or misleading, or recklessly disregarding their false or misleading natures, and that investors suffered injury as a result of the alleged inflation.

The Defendants have denied and continue to deny all charges of wrongdoing or liability arising out of any of the conduct, statements, acts or omissions alleged, or that could have been alleged, in the Complaint. Specifically, Defendants have denied and continue to deny, *inter alia*, the allegations that Lead Plaintiffs or the Class have suffered damages, that Defendants or any of them

made or caused to be made any alleged misrepresentation or omission, and that any Defendant acted with scienter in making or causing any alleged misrepresentation or omission.

Nonetheless, Defendants have concluded that further conduct of the Litigation could be protracted and expensive, and that it is desirable that the Litigation be fully and finally settled in the manner and upon the terms and conditions set forth in the Stipulation in order to limit further expense, inconvenience and distraction, to dispose of the burden of protracted litigation, and to permit the operation of the Company's business without further distraction and diversion of the Company's executive personnel with respect to the matter at issue in the Class Action. Defendants also have taken into account the uncertainty and risks inherent in any litigation, especially in complex cases like this Litigation. Defendants have, therefore, determined that it is desirable and beneficial that the Litigation be settled in the manner and upon the terms and conditions set forth in the Stipulation.

The Defendants entered into the Stipulation and the Settlement without in any way admitting to or acknowledging any fault, liability, or wrongdoing of any kind. There has been no adverse determination by any court against any of the Defendants on the merits of the claims asserted by the Plaintiffs. Neither the Stipulation, nor any of its terms or provisions, nor any of the negotiations or proceedings connected with it, shall be construed as an admission or concession by any of the Defendants of the merit or truth of any of the allegations or wrongdoing of any kind on the part of any of the Defendants. The Defendants entered into the Stipulation and Settlement based upon, among other things, the Plaintiffs' agreement herein that, to the fullest extent permitted by law, neither the Stipulation nor any of the terms or provisions, nor any of the negotiations or proceedings connected therewith, shall be offered as evidence in the Class Action or in any pending or future civil, criminal, or administrative action or other proceeding to establish any liability or admission by any of the Defendants or any other matter adverse to any of the Defendants or any of their respective related entities, except as expressly set forth herein

If the Case Had Not Settled: The Settlement must be compared to the risk of no recovery after contested dispositive motions, trial, and likely appeals. A trial is a risky proposition. The claims in the Litigation involve numerous complex legal and factual issues, many of which would require expert testimony. The Settling Parties disagree on both liability and damages, and do not agree on the average amount of damages per share, if any, that would be recoverable if Plaintiffs were to have prevailed on each claim alleged. Among the many key issues about which Lead Plaintiffs and the Defendants do not agree are: (1) whether the Defendants violated the securities laws or otherwise engaged in any wrongdoing; (2) whether the misrepresentations and omissions alleged by the Lead Plaintiffs were material, false, misleading or otherwise actionable under the securities laws; (3) the extent (if any) that the alleged misrepresentations and omissions influenced the trading prices of Ormat securities during the relevant period; and (4) the method for determining whether, and the extent to which, purchasers of Ormat stock suffered injury and damages that could be recovered at trial.

Attorneys' Fees and Expenses: Co-Lead Counsel have not received any payment for their work or expenses incurred in investigating the facts, conducting this Litigation, and negotiating the Settlement on behalf of the Lead Plaintiffs and the Class. Co-Lead Counsel will ask the Court for attorneys' fees not to exceed 30% of the Settlement Fund and expenses not to exceed \$195,000 to be paid from the Settlement Fund.

If the above amounts are requested and approved by the Court, the average cost per share of securities will be approximately \$0.11 per share, making the estimated recovery per share after fees and expenses approximately \$0.18.

Dismissal and Releases: If the proposed Settlement is approved, the Court will enter a Final Judgment and Order of Dismissal with Prejudice (the "Judgment"). The Judgment will dismiss the Released Claims with prejudice as to the Released Persons, which include the Defendants, Plaintiffs, and their respective Related Parties (including, but not limited to, their parents, subsidiaries and affiliates, and all of their employees, directors and officers). The Judgment will provide that all Class Members shall be deemed to have released and forever discharged all Released Claims (to the extent Members of the Class have such claims) against all Released Persons. The terms of the releases, including the meaning of the term "Released Claims," are set forth in the Proof of Claim and Release form that is enclosed.

Deadlines:

Submit Claim:	September 24, 2012
File Objection:	September 10, 2012
Request Exclusion:	September 10, 2012
Court Hearing on Fairness of Settlement:	October 1, 2012

More Information: www.gcginc.com/cases/ormat

Claims Administrator:

Ormat Technologies, Inc. Securities Litigation
Claims Administrator
c/o The Garden City Group, Inc.
P.O. Box 9349
Dublin, OH 43017-4249
1-800-231-1815

Co-Lead Counsel:

Michael S. Bigin
Bernstein Liebhart LLP
10 East 40th Street
New York, NY 10016
Telephone: (212) 779-1414
Email: Bigin@bernlieb.com

Lionel Z. Glancy
Glancy Binkow & Goldberg LLP
1925 Century Park East, Suite 2100
Los Angeles, California 90067
1-888-773-9224
settlements@glancylaw.com

- Your legal rights are affected whether you act, or don't act. Read this Notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT:

SUBMIT A CLAIM	The only way to receive a payment.
OBJECT	You may write to the Court if you do not like this Settlement.
EXCLUDE YOURSELF	Receive no payment. This is the only option that allows you to participate in another lawsuit against the Defendants relating to the class claims being released in this case.
GO TO A HEARING	You may ask to speak in Court about the fairness of the Settlement.
DO NOTHING	Receive no payment.

- You may submit a claim or object, or do both, or do nothing. However, if you timely exclude yourself, that is the only thing you can do: you may not object in writing, you may not appear at the Court Hearing on Fairness of Settlement to state any objections, and you may not submit a claim.
- If you object and do not request exclusion, you will remain a member of the Settlement Class, and if the Court approves the Settlement, you will be bound by the terms of the Settlement in the same way as Settlement Class Members who do not object.
- Unless you timely request exclusion from the Class, or unless the Court rejects the proposed Settlement, you are bound by the Stipulation of Settlement and its Release, whether or not you submit a claim or object.
- These rights and options — **and the deadlines to exercise them** — are explained in this Notice.
- The Court presiding over this case must decide whether to approve the Settlement. Payments will be made only if the Court approves the Settlement and, if there are any appeals, after appeals are resolved. Please be patient.
- The Court has authorized this Notice, but no money will be paid to anyone until the Court holds the Settlement Hearing on October 1, 2012. The Court has not decided the merits of this case.

WHAT THIS NOTICE CONTAINS

BASIC INFORMATION	4
1. Why did I receive this notice package?	4
2. What is this lawsuit about?	4
3. Why is this a class action?	4
4. Why is there a settlement?	4
WHO IS IN THE SETTLEMENT	4
5. How do I know if I am part of the settlement?	4
6. What are the exceptions to being included?	4
7. I'm still not sure if I'm included.	5
THE SETTLEMENT BENEFITS – WHAT YOU GET	5
8. What does the settlement provide?	5
9. How much will my payment be?	5
HOW YOU OBTAIN A PAYMENT – SUBMITTING A CLAIM FORM	5
10. How will I obtain a payment?	5
11. When will I receive my payment?	5
12. What am I giving up to receive a payment?	5
EXCLUDING YOURSELF FROM THE CLASS ACTION SETTLEMENT	5
13. How do I get out of the Class?	5
14. If I do not exclude myself, can I sue the Defendants for the same thing later?	6
15. If I exclude myself, can I receive money from the Class Action settlement?	6
THE LAWYERS REPRESENTING YOU	6
16. Do I have a lawyer in the case?	6
17. How will the lawyers be paid?	6
OBJECTING TO THE SETTLEMENT	6
18. How do I tell the Court that I do not like the Settlement?	6
THE COURT'S SETTLEMENT HEARING	7
19. When and where will the Court decide whether to approve the Settlement?	7
20. Do I have to come to the hearing?	7
21. May I speak at the hearing?	7
IF YOU DO NOTHING	7
22. What happens if I do nothing at all?	7
GETTING MORE INFORMATION	7
23. Are there more details about the Settlement?	7
UNDERSTANDING YOUR PAYMENT	8

BASIC INFORMATION

1. Why Did I Receive This Notice Package?

You or someone in your family may have purchased or otherwise acquired Ormat Technologies, Inc. ("Ormat") securities between May 7, 2008, and February 24, 2010, inclusive, and incurred damages.

This Notice was sent because you have a right to know about a proposed Settlement of a class action lawsuit, and about all of your options, before the Court decides whether to approve the Settlement. If the Court approves the Settlement and after any objections or appeals are resolved, the Claims Administrator appointed by the Court will make the payments to those persons who timely submit claims in the manner described below.

This package explains the lawsuit, the Settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the case is the United States District Court for the District of Nevada, and the case is known as *Szymborski v. Ormat Technologies, Inc. et al.*, No. 3:10-CV-00132-ECR-WGC. Jianxun Dong, George Umino, and A.R.D. Investment Club L.P. are called Lead Plaintiffs, and the companies and persons they sued, including Ormat, are collectively called the Defendants. The Parties include Lead Plaintiffs and the Defendants.

2. What Is This Lawsuit About?

This Litigation alleges violations of the Federal Securities Laws (specifically Sections 10(b) and 20(a) of the Exchange Act (15 U.S.C. §78j(b) and 78(t)(a)) and Rule 10b-5 promulgated thereunder (17 C.F.R. §240.10b-5) against Defendants.

Ormat is a publicly traded Delaware corporation with its principal place of business located in Reno, Nevada. Ormat and its subsidiaries engage in the geothermal and recovered energy power business. During the Class Period, Ormat securities traded on the New York Stock Exchange (NYSE) under the ticker symbol "ORA."

Lead Plaintiffs allege that, during the Class Period, Ormat's stock price was artificially inflated as a result of a series of untrue or materially misleading statements concerning Ormat's accounting treatment for certain exploration and development costs which were inappropriately capitalized on an area-of-interest basis, using an accounting method that was analogous to the full-cost method, and concerning Ormat's development of its geothermal plant in North Brawley. Lead Plaintiffs further contend that Defendants made these statements knowing them to be false or misleading, or recklessly disregarding their false or misleading natures, and that investors suffered injury as a result of the alleged inflation. The Court dismissed Plaintiffs' claims related to North Brawley on March 3, 2011, and the remainder of the claims moved forward until the Parties reached this Settlement.

3. Why Is This A Class Action?

Class actions are generally used in lawsuits that affect a large number of individuals; in effect, the class action operates to consolidate into a single action all of the claims of individuals allegedly harmed by the same conduct or course of conduct, thus alleviating the need for members of the class to file their own individual lawsuits to recover for the harm alleged. Once the class is certified, the Court is empowered to resolve all issues on behalf of members of the class, except for those members of the class, if any, who specifically choose to exclude themselves from the Class.

As part of the preliminary approval process, Lead Plaintiffs will ask the court to certify a Class for settlement purposes only. The proposed class will consist of all Persons other than Defendants who purchased or otherwise acquired Ormat securities between May 7, 2008, and February 24, 2010, inclusive, and incurred damages. All Class Period purchasers or acquirers of Ormat securities are members of the Class, except those persons who timely file a request for exclusion by September 10, 2012. All persons who do not timely exclude themselves from the Class will be bound by the proposed Settlement and its accompanying Release.

4. Why Is There a Settlement?

The Court did not decide in favor of the Lead Plaintiffs or Defendants. Instead, both sides agreed to a Settlement. This permits them to avoid the cost and uncertainty of a trial, and permits eligible Class Members who submit valid claims to receive compensation. The Lead Plaintiffs and their attorneys believe the Settlement is best for all Class Members. The Defendants have concluded that further defense of the Litigation would be protracted and expensive, and that it is desirable that the Litigation be fully and finally settled in the manner and upon the terms and conditions set forth in the Stipulation of Settlement. Defendants also have taken into account the uncertainty and risks inherent in any litigation, especially in complex cases such as the Litigation.

WHO IS IN THE SETTLEMENT

To see if you will receive money from this Settlement, you first have to determine if you are a Class Member.

5. How Do I Know if I Am Part of the Settlement?

The Class includes all persons who **purchased or otherwise acquired Ormat securities between May 7, 2008, and February 24, 2010, inclusive.**

6. What Are the Exceptions to Being Included?

You are not a Class Member if you are a Defendant, members of their immediate families, any entity in which Defendants have a controlling interest, an entity that is a parent or subsidiary of Ormat, an officer or director of Ormat, and the heirs, predecessors, successors or assigns of any of the foregoing.

7. I'm Still Not Sure if I Am Included.

If you are still not sure whether you are included, you can ask for free help. You can call Lionel Z. Glancy of Glancy Binkow & Goldberg LLP at 1-888-773-9224 for more information. Or you can fill out and return the claim form described in question 10, to see if you qualify.

THE SETTLEMENT BENEFITS — WHAT YOU GET

8. What Does the Settlement Provide?

The Settlement will result in a fund of \$3.1 million in cash. The balance of this fund after payment of Court-approved attorneys' fees and expenses, and the costs of claims administration, including the costs of printing and mailing this Notice and the cost of publishing the newspaper notice (the "Net Settlement Fund") will be divided among all eligible Class Members who send in valid claim forms.

9. How Much Will My Payment Be?

Your share of the Net Settlement Fund will depend on the number of valid claim forms that Class Members send in, the number of Ormat securities you purchased during the relevant period, and the timing of your purchases and sales. You will not receive a payment, however, if your proportionate share of the Net Settlement Fund is less than \$10.00.

You can calculate your Recognized Claim in accordance with the formula shown below in the Plan of Allocation. After all Class Members have sent in their Proof of Claim and Release forms, the payment you receive will reflect your Recognized Claim in relation to the Recognized Claims of all persons submitting Claim Forms. The Recognized Claim is not the amount of the payment that you can expect, but is used to determine how the Net Settlement Fund is allocated among all persons submitting claims.

HOW YOU OBTAIN A PAYMENT — SUBMITTING A CLAIM FORM

10. How Will I Obtain a Payment?

To qualify for payment, you must be an eligible Class Member, send in a valid Proof of Claim and Release form, and properly document your claim as requested in the Claim Form. A Proof of Claim and Release form is enclosed with this Notice. You may also get a Proof of Claim and Release form on the internet at www.gcginc.com/cases/oramat. Read the instructions carefully, fill out the Proof of Claim and Release form, include the documents the form asks for, sign it, and mail it postmarked no later than September 24, 2012.

11. When Will I Receive My Payment?

The Court will hold a hearing on October 1, 2012, to decide whether to approve the Settlement. If the Court approves the Settlement, there may be appeals. It is always uncertain whether or when these appeals will be resolved, and resolving them can take time, perhaps more than a year. Even if no appeals are filed, it will take several months for the Claims Administrator to process all of the Proof of Claim and Release forms and determine the ultimate distribution amounts.

12. What Am I Giving Up to Receive a Payment?

As a Class Member, you will be giving up certain rights that you currently have if the Court approves the Settlement. Unless you timely exclude yourself from the Class by the September 10, 2012 deadline, you are a Member of the Class and will be bound by the Release of claims against the Defendants. That means that you cannot sue, continue to sue, or be part of any other lawsuit against the Defendants about the Released Claims in this case. It also means that all of the Court's orders will apply to you and legally bind you and you will release your claims in this case against the Defendants. The terms of the Release are included in the claim form that is enclosed.

EXCLUDING YOURSELF FROM THE CLASS ACTION SETTLEMENT

If you do not want a payment from the class action Settlement, but you want to keep the right to sue or continue to sue the Defendants on your own for the Released Claims in the class action, then you must take steps to get out of the Class. This is called excluding yourself, or is sometimes referred to as opting out of the Class.

13. How Do I Get Out of the Class?

To exclude yourself from the Class, you must send a letter by mail stating that you want to be excluded from *Szymborski v. Ormat Technologies, Inc. et al.*, No. 3:10-CV-00132-ECR-WGC. You must include your name, address, telephone number, your signature, and the number of Ormat securities you purchased or acquired between May 7, 2008, and February 24, 2010, inclusive, the number of securities sold during this time period, if any, and the dates of such purchases and/or sales. You must mail your exclusion request postmarked no later than September 10, 2012 to:

Ormat Technologies, Inc. Securities Litigation
Claims Administrator
c/o The Garden City Group, Inc.
P.O. Box 9349
Dublin, OH 43017-4249

You cannot exclude yourself on the phone or by e-mail. If you ask to be excluded, you are not eligible to receive any settlement payment, and you cannot object to the class action Settlement. You will not be legally bound by anything that happens in the class action lawsuit.

14. If I Do Not Exclude Myself, Can I Sue the Defendants for the Same Thing Later?

No. Unless you exclude yourself from the Class, you give up any right to sue the Defendants or their Released Persons for the Released Claims in the class action Settlement. If you have a pending lawsuit against any of the Defendants, speak to your lawyer in that case immediately. Remember, the exclusion deadline is September 10, 2012.

15. If I Exclude Myself, Can I Receive Money from the Class Action Settlement?

No. If you exclude yourself, do not send in a Claim Form.

THE LAWYERS REPRESENTING YOU

16. Do I Have a Lawyer in This Case?

The Court appointed the law firms of Bernstein Liebhard LLP and Glancy Binkow & Goldberg LLP to represent you and other Class Members. These lawyers are called Co-Lead Counsel. You will not be personally liable for the fees and expenses incurred by these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense.

17. How Will the Lawyers Be Paid?

Co-Lead Counsel will ask the Court for attorneys' fees of up to 30% of the Settlement Fund and for expenses up to \$195,000, which were advanced in connection with the Litigation. Such sums as may be approved by the Court will be paid from the Settlement Fund. Class Members are not personally liable for any such fees or expenses.

The attorneys' fees and expenses requested will be the only payment to Co-Lead Counsel for their efforts in achieving this Settlement and for their risk in undertaking this representation on a wholly contingent basis. Since the case began in 2009, Co-Lead Counsel have conducted all of the investigation, briefing, and motions practice necessary to prepare the case for trial, and consulted experts regarding the damages and class certification. To date, Co-Lead Counsel has not been paid for their services in conducting this Litigation on behalf of the Lead Plaintiffs and the Class, nor for their expenses. Co-Lead Counsel have expended to date more than 2600 hours of attorney time in prosecuting the Class's claims and will ask the Court for actual expenses not to exceed \$195,000 in prosecuting the Litigation. The fee requested will compensate Co-Lead Counsel for their work in achieving the Settlement Fund.

Co-Lead Counsel shall file a formal motion with the District Court for approval of the Settlement, the Plan of Allocation, and the request for attorneys' fees and reimbursement of expenses not later than 35 days prior to the Settlement Hearing. That motion will argue that Co-Lead Counsel's requested fees are well within the range of fees awarded to class counsel under similar circumstances in other cases of this type. The Court determines what counsel should receive from the Settlement Fund for fees and expenses, and may award less than this amount.

OBJECTING TO THE SETTLEMENT

You can tell the Court that you do not agree with the Settlement or some part of it.

18. How Do I Tell the Court that I Do Not Like the Settlement?

If you are a Class Member, you can object to the Settlement if you do not like any part of it, including the Plan of Allocation and the request for attorneys' fees. You can state the reasons why you think the Court should not approve it, and the Court will consider your views. To object, you must send a letter saying that you object to the Settlement in *Szymborski v. Ormat Technologies, Inc. et al.*, No. 3:10-CV-00132-ECR-WGC. Be sure to include your name, address, telephone number, your signature, the number of Ormat securities purchased or otherwise acquired between May 7, 2008, and February 24, 2010, inclusive, and the reasons you object. The motions in support of the Settlement and the request for attorneys' fees will be filed no later than August 27, 2012, and they will be available from Co-Lead Counsel, the Claims Administrator or the Court: their contact information is listed in Section 23, below. Any objection must be mailed or delivered such that it is received by **each** of the following no later than September 10, 2012:

<i>Court:</i>	<i>Co-Lead Counsel Designee:</i>	<i>Defendants' Counsel Designee:</i>
Clerk of the Court Bruce R. Thompson Federal Building & U.S. Courthouse 400 S. Virginia St. Courtroom 3 Reno, Nevada 89501	Lionel Z. Glancy Glancy Binkow & Goldberg LLP 1925 Century Park East Suite 2100 Los Angeles, California 90067	Richard Zelichov Katten Muchin Rosenman LLP 2029 Century Park East, Suite 2600 Los Angeles, CA 90067

THE COURT'S SETTLEMENT HEARING

The Court will hold a hearing to decide whether to approve the Settlement. You may attend and you may ask to speak, but you do not have to.

19. When and Where Will the Court Decide Whether to Approve the Settlement?

The Court will hold a Settlement Hearing at 10:00 a.m., on October 1, 2012, at the Bruce R. Thompson Federal Building & U.S. Courthouse, 400 S. Virginia St., Courtroom 3, Reno, Nevada 89501. At this hearing the Court will consider whether the Settlement is fair, reasonable, and adequate. If there are objections, the Court will consider them. The Court will also consider how much to pay to Co-Lead Counsel and whether the Plan of Allocation is fair, reasonable and adequate. The Court may decide these issues at the hearing or take them under consideration for a later decision.

20. Do I Have to Come to the Hearing?

No. Co-Lead Counsel will answer questions the Court may have. But, you are welcome to come at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mailed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary.

21. May I Speak at the Hearing?

You may ask the Court for permission to speak at the Settlement Hearing. To do so, you must send a letter saying that it is your intention to appear in *Szyzborski v. Ormat Technologies, Inc. et al.*, No. 3:10-CV-00132-ECR-WGC. Be sure to include your name, address, telephone number, your signature, the number of Ormat securities purchased or otherwise acquired between May 7, 2008, and February 24, 2010, inclusive. Your notice of intention to appear must be received no later than September 10, 2012, by the Clerk of the Court, Co-Lead Counsel Designee and Defendants' Counsel Designee, at the three addresses listed in question 18.

IF YOU DO NOTHING

22. What Happens if I Do Nothing at All?

If you do nothing, all of your claims against the Defendants will be released, but you will not receive any money from this Settlement because it is necessary to submit a Proof of Claim and Release form.

GETTING MORE INFORMATION

23. Are There More Details About the Settlement?

This Notice summarizes the proposed Settlement. More details are in the Stipulation of Settlement dated as of January 19, 2012. You can obtain a copy of the Stipulation of Settlement or more information about the Settlement by contacting Co-Lead Counsel:

Lionel Z. Glancy
Glancy Binkow & Goldberg LLP
1925 Century Park East, Suite 2100
Los Angeles, California 90067
settlements@glancylaw.com
1-888-773-9224

or the Claims Administrator:

Ormat Technologies, Inc. Securities Litigation
Claims Administrator
c/o The Garden City Group, Inc.
P.O. Box 9349
Dublin, OH 43017-4249
1-800-231-1815

or by visiting www.gcginc.com/cases/ormat.

You can also obtain a copy from the Clerk's office during regular business hours:

Clerk of the Court
Bruce R. Thompson Federal Building & U.S. Courthouse
400 S. Virginia St.
Courtroom 3
Reno, Nevada 89501

UNDERSTANDING YOUR PAYMENT

The Net Settlement Fund shall be distributed to Class Members who submit acceptable Proofs of Claim (“Authorized Claimants”) in the following manner:

The Claims Administrator shall determine each Authorized Claimant’s share of the Net Settlement Fund based upon the recognized loss formula (the “Recognized Loss”) described below. The Recognized Loss formula is intended to equitably apportion the Net Settlement Fund among Class Members. The Recognized Loss formula is not an estimate of what a Class Member would have recovered after trial; nor is it the amount that the Authorized Claimant will be paid pursuant to the Settlement.

As within the groups of Authorized Claimants described in: (i) paragraphs a and b, below; (ii) paragraphs d and e below; and (iii) paragraphs h through m below, a Class Member’s actual share of the Net Settlement Fund will be determined by the ratio of the Class Member’s Recognized Loss divided by the aggregate of the Recognized Loss of all Class Members within the Claimant’s group.

This Plan of Allocation is based on the following principles applicable to Class Members if the Litigation had gone to trial: Lead Plaintiffs asserted claims pursuant to Section 10(b) of the Securities Exchange Act of 1934 (“Section 10(b)"). Damages under Section 10(b) are calculated, among other things, by determining the stock price drop caused by the disclosure of information correcting prior materially false and misleading statements or reflecting materializations of risks which were a foreseeable consequence of the alleged concealment. Lead Plaintiffs contended in the Litigation, among other things, that the first corrective disclosure or materialization of the risk of materially false and misleading statements complained of occurred on February 24, 2010.

ORMAT TECHNOLOGIES, INC. COMMON STOCK

a. For those persons who purchased or otherwise acquired the common stock of Ormat Technologies, Inc. between May 7, 2008, and February 24, 2009, and sold such shares between February 24, 2010, and May 23, 2010, Recognized Loss per share is the lesser of:

- (1) \$0.52;
- (2) The price paid less \$31.90; or
- (3) The price paid less the price received.

b. For those persons who purchased or otherwise acquired the common stock of Ormat Technologies, Inc. between May 7, 2008, and February 24, 2009, and held such shares at the opening of trading on May 24, 2010, Recognized Loss per share is the lesser of:

- (1) \$0.52; or
- (2) The price paid less \$31.90.

c. The aggregate of all payments to Claimants who purchased or otherwise acquired the common stock of Ormat Technologies, Inc. between May 7, 2008, and February 24, 2009, and held on the opening of trading on February 24, 2010, will be limited to 5% of the total Net Settlement Fund.

d. For those persons who purchased or otherwise acquired the common stock of Ormat Technologies, Inc. between February 25, 2009, and February 23, 2010, and sold such shares between February 24, 2010, and May 23, 2010, Recognized Loss per share is the lesser of:

- (1) \$0.52;
- (2) The price paid less \$31.90; or
- (3) The price paid less the price received.

e. For those persons who purchased or otherwise acquired the common stock of Ormat Technologies, Inc. between February 25, 2009, and February 23, 2010, and held such shares at the opening of trading on May 24, 2010, Recognized Loss per share is the lesser of:

- (1) \$0.52; or
- (2) The price paid less \$31.90.

f. For those persons who purchased or otherwise acquired the common stock of Ormat Technologies, Inc. between May 7, 2008, and February 23, 2010, inclusive, and sold said shares on or before February 23, 2010, the Recognized Loss per share is Zero (\$0.00).

g. Any purchases of the common stock of Ormat Technologies, Inc. between May 7, 2008, and the close of trading on February 23, 2010, to cover a short position are not entitled to a distribution from the Net Settlement Fund.

ORMAT TECHNOLOGIES, INC. CALL OPTIONS

h. The recognized loss for each share covered by a call option contract on Ormat common stock purchased or otherwise acquired between May 7, 2008 and February 24, 2009, inclusive, and held on or after February 24, 2010 shall be the lesser of:

- (1) \$0.07 for each share covered by the option, or
- (2) 6.25% percent of the price paid less 6.25% of the price received on sale of the option.

If the option expired worthless while still owned by the Authorized Claimant, the sales price shall be deemed to be Zero (\$0.00).

i. The recognized loss for each share covered by a call option contract on Ormat common stock purchased or otherwise acquired between February 25, 2009 and February 23, 2010, inclusive and held on or after February 24, 2010 shall be the lesser of:

- (1) \$0.13 for each share covered by the option, or
- (2) 25% percent of the price paid less 25% of the price received on sale of the option.

If the option expired worthless while still owned by the Authorized Claimant, the sales price shall be deemed to be Zero (\$0.00).

j. Shares of Ormat common stock acquired during the Class Period through the exercise of a call option shall be treated as a purchase on the date of exercise for the exercise price plus the cost of the call option, and any recognized loss arising from such transaction shall be computed as provided for other purchases of Ormat stock as set forth herein.

k. No recognized loss shall be calculated based upon the sale or writing of any call option that was subsequently repurchased.

ORMAT TECHNOLOGIES, INC. PUT OPTIONS

l. The recognized loss for each share of Ormat common stock covered by a put option contract on Ormat common stock sold or written between May 7, 2008 and February 24, 2009, inclusive and outstanding on or after February 24, 2010 shall be the lesser of:

- (1) \$0.13 for each share covered, or
- (2) 12.5% of the amount received for the contract on the date the claimant sold or wrote the put contract, less 12.5% of the amount received per put option contract and (b) the purchase price paid per put option contract when said put options were subsequently repurchased.

m. The recognized loss for each share of Ormat common stock covered by a put option contract on Ormat common stock sold or written between February 25, 2009 and February 23, 2010, inclusive and outstanding on or after February 24, 2010 shall be the lesser of:

- (1) \$0.26 for each share covered, or
- (2) 50% of the amount received for the contract on the date the claimant sold or wrote the put contract, less 50% of the amount received per put option contract and (b) the purchase price paid per put option contract when said put options were subsequently repurchased.

For put options sold or written during the Class Period that expired worthless and unexercised, the Authorized Claimant's Recognized Claim shall be deemed to be Zero (\$0.00).

For Ormat options that were sold or written during the Class Period, that were "put" to the Authorized Claimant (*i.e.* exercised) at any time, the Authorized Claimant's Recognized Claim shall be calculated as a purchase of Ormat common stock as shown herein, and as if the sale of the put option were instead a purchase of Ormat common stock on the date of the sale or writing of the put option, and the "purchase price paid" shall be the strike price of the put option less the proceeds received from the sale of the put option.

No recognized loss shall be calculated based upon the sale of any put option that was previously purchased.

n. The total recovery payable to Authorized Claimants from transactions in call or put options shall not exceed five percent (5%) of the Distribution Amount.

INSTRUCTIONS APPLICABLE TO ALL GROUPS OF CLAIMANTS:

o. A purchase or sale of Ormat securities shall be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date.

p. Acquisition by Gift, Inheritance, or Operation of Law: If a Class Member acquired Ormat securities during the Class Period by way of gift, inheritance or operation of law, such a claim will be computed by using the date and price of the original purchase and not the date and price of transfer. To the extent those Ormat securities were originally purchased prior to commencement of the Class Period, the Recognized Loss for that acquisition shall be deemed to be Zero (\$0.00).

q. Notwithstanding any of the above, receipt of Ormat securities during the Class Period in exchange for securities of any other corporation or entity shall not be deemed a purchase or sale of Ormat securities.

r. The first-in-first-out ("FIFO") basis will be applied to purchases and sales. Sales will be matched in chronological order, by trade date, first against the securities held as of the close of trading on May 6, 2008 (the last day before the Class Period begins) and then against the purchases during the Class Period.

s. No Authorized Claimant whose proportionate share of the Net Settlement Fund is less than \$10.00 shall receive a distribution from the Net Settlement Fund. Rather, that Claimant's proportionate share of the Net Settlement Fund shall be redistributed among all remaining Authorized Claimants.

t. Class Members who do not submit a timely request for exclusion and do not submit an acceptable Proof of Claim by the deadline for submitting claims, will not share in the recovery, but nevertheless will be bound by the Settlement and the Order and Final Judgment of the Court dismissing this Litigation.

u. Distributions will be made to Authorized Claimants after all claims have been processed and after the Court has finally approved the Settlement.

DO NOT TELEPHONE THE COURT REGARDING THIS NOTICE

SPECIAL NOTICE TO NOMINEES

The Court has ordered that if you held any Ormat securities purchased or acquired between May 7, 2008, and February 24, 2010, inclusive, as nominee for a beneficial owner, then, within twenty (20) days after you receive this Notice, you must either: (1) send a copy of this Notice by first class mail to all such Persons; or (2) provide a list of the names and addresses of such Persons to the Claims Administrator:

Ormat Technologies, Inc. Securities Litigation
Claims Administrator
c/o The Garden City Group, Inc.
P.O. Box 9349
Dublin, OH 43017-4249
1-800-231-1815

If you choose to mail the Notice and Proof of Claim and Release yourself, you may obtain from the Claims Administrator (without cost to you) as many additional copies of these documents as you will need to complete the mailing.

Regardless of whether you choose to complete the mailing yourself or elect to have the mailing performed for you, you may obtain reimbursement for administrative costs actually incurred in connection with forwarding the Notice and which would not have been incurred but for the obligation to forward the Notice, upon submission of appropriate documentation to the Claims Administrator.

DATED: April 27, 2012

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA