

Ormat Technologies Signs a New Power Purchase Agreement with Great River Energy Power to be produced by an Ormat Recovered Energy Generation Facility in Minnesota

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April 16, 2008 - Ormat Technologies, Inc. (NYSE:ORA), today announced that one of its wholly-owned subsidiaries has executed a new 20-year power purchase agreement (PPA) with Great River Energy (GRE), a Minnesota cooperative corporation of Elk River, Minnesota for electricity to be produced by a new ORMAT® Recovered Energy Generation (REG) facility. The new facility will have a net capacity of 5.3 MW and will convert the recovered waste heat from the exhaust of an existing gas turbine into electricity. The turbine is located at a compressor station along the Northern Border natural gas pipeline and Ormat has already secured the rights to the waste heat for the new facility.

Dita Bronicki CEO of Ormat Technologies, said: "We are encouraged by the increased attention to energy efficiency and the confidence in our REG technology. Using clean solutions such as Ormat's REG units is a win-win strategy all around, providing both parties with one of the cleanest, fastest and most cost efficient ways to generate power while reducing carbon emissions. While each of our REG power plants along the Northern Boarder pipeline is only about 5 MW, when combining the opportunities along this one pipeline alone, we are generating power equivalent to the capacity of one of our 50 MW geothermal power plants."

Ormat expects the plant to be commissioned in 2009 or early 2010. With the addition of this new REG facility, Ormat will own a total of nine units with an installed capacity of nearly 50 MW along the Northern Boarder pipeline which are currently under operation and under various stages of construction. This is the first Ormat plant in Minnesota, a state that has enacted a Renewable Portfolio Standards program.

"Our REG technology responds to two objectives high on many governments' energy policy agendas: energy efficiency and emission reduction. As people and governments worldwide have a vital interest in reducing carbon emissions, energy efficiency solutions for existing infrastructure will become more prominent in the fight to curb harmful greenhouse gas emissions. We believe that Ormat's REG technology will become a preferred solution for business operators looking to reduce their carbon footprint - a fact that we believe is validated by each new REG facility we provide," added Mrs. Bronicki.

The Ormat REG facility consist of an ORMAT® Energy Converter (OEC) based on Organic Rankine Cycle technology, which converts recovered heat to electric power without the need for any additional fuel or water. The OEC unit is environmentally benign, as it has no emissions of CO2 or NOX.

About Ormat Technologies

Ormat Technologies, Inc. is the only vertically-integrated company primarily engaged in the geothermal and recovered energy power business. The company designs, develops, owns and operates geothermal and recovered energy-based power plants around the world. Additionally, the company designs, manufactures and sells geothermal and recovered energy power units and other power-generating equipment, and provides related services. The company has more than four decades of experience in the development of environmentally-sound power, primarily in geothermal and recovered-energy generation. Ormat products and systems are covered by more than 75 patents.

Ormat currently operates the following geothermal and recovered energy-based power plants: in the United States - Brady, Heber, Mammoth, Ormesa, Puna, Steamboat and OREG 1; in Guatemala - Zunil and Amatitlan; in Kenya - Olkaria; and in Nicaragua - Momotombo.

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. 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 5, 2008.

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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