

Medco-Ormat-Itochu-Kyushu Consortium Executed an Agreement re Amendments to the Energy Sales Contract for the Sarulla Geothermal Project

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RENO, Nevada- April 26, 2010--Ormat Technologies, Inc. (NYSE: ORA) announced today that the Medco-Ormat-Itochu-Kyushu Consortium (the "Consortium"), which consists of Medco Energi Internasional Tbk, Ormat International Inc., a subsidiary of Ormat Technologies, Inc., ("Ormat"); Itochu Corporation and Kyushu Electric Power Co. Inc., have signed the "Sarulla Project Joint Confirmation" with the state-owned Indonesian power company PT Perusahaan Listrik Negara ("PLN") confirming agreement on terms for amendments to the Energy Sales Contract ("ESC"), with the concession holder PT Pertamina Geothermal Energy ("PGE"), a wholly owned subsidiary of the Indonesian state-owned oil and gas company PT Pertamina (Persero), signing as witness. The ESC was executed in December 2007 for the 330 MW net power Sarulla Geothermal Project (the "Project"). The Sarulla Project Joint Confirmation was signed during the opening ceremony of the World Geothermal Congress in Bali.

The parties have agreed to change the price of the power sold under the ESC to a levelized payment of US 6.79 cents / kWh, whereby the tariff payable in the early years after commercial operation date shall be higher and shall be reduced in the later years. The parties have as well agreed on a 90 days schedule for resolving certain other contractual amendments for facilitation of project financing and for signing the resulting amended ESC. The modified tariff itself is subject to verification by the State Audit Agency for Development and approval from the Minister of Energy and Mineral Resources.

The Project, located in Tapanuli Utara District, North Sumatra Province in Indonesia, represents the largest single-contract geothermal power project to date, and is a reflection of the large scale, high productivity

and potential of Indonesian geothermal resources. The Project will be owned and operated by the Consortium members under the framework of a Joint Operating Contract (?JOC?) with the concession holder PGE, and is to be constructed in three phases, with each phase utilizing Ormat's 110 to 120 MW - Combined Cycle geothermal plants in which the steam first produces power in a backpressure steam turbine and is subsequently condensed in vaporizers of ORMAT®Energy Converters.. The separated brine from the wells will not be wasted, but will produce additional power by means of supplemental OECs. Construction is expected to be completed within the next five years.

The first phase is scheduled to commence operation within 30 months of financial close, which is expected one year after signature of the ESC, although the Consortium shall endeavor to accelerate the commissioning of part of the first phase. The remaining two phases are scheduled to commence operation in stages within 18 months after the first phase's scheduled commissioning.

The total project cost is expected to be approximately \$1.0 billion, including drilling of wells, power plants, surface facilities for collecting and disposing of the steam and hot water and infrastructure. It is expected that the Japan Bank for International Corporation (?JBIC?) will provide the majority of the project financing based on the Umbrella Note of Mutual Understanding signed between the Ministry of Finance of Indonesia and JBIC, with additional financing from the Asian Development Bank (?ADB?).

Ormat's equity participation shall be 12.75%. In addition, under Ormat's role as the power plant equipment supplier for the project, the value of Ormat's scope of supply is expected to be over \$300 million. Negotiations with the Consortium are on-going for additional construction activities and balance of plant supply which may be undertaken by Ormat in addition to the supply portion of the scope. . Lucien Bronicki, Chairman and Chief Technology Officer of Ormat Technologies, stated, "The Sarulla Project is an important landmark for Ormat as it will use Ormat's Geothermal Combined Cycle technology, which is especially valuable for optimizing Indonesia's very large but varied geothermal resources. We congratulate the teams of PLN and Pertamina, as well as our Consortium partners. Our commitment to the development of geothermal resources in Indonesia is strong and we are impressed by the commitment of the Government of Indonesia to the development of its significant geothermal resources. We are pleased to be sharing our long experience in developing, constructing and operating geothermal plants. Ormat's air-cooled geothermal Combined Cycle technology, well proven over the last 18 years in the US and New Zealand, is particularly suited to assure maximum utilization of the Sarulla resource in a sustainable manner."

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 75 U.S. patents. Ormat has engineered and built power plants, that it currently owns or has supplied to utilities and developers worldwide, totaling approximately 1300 MW of gross capacity. Ormat's current generating portfolio includes the following geothermal and recovered energy-based power plants: in the United States - Brady, Brawley, Heber, Mammoth, Ormesa, Puna, Steamboat, OREG 1, OREG 2 and Peetz; in Guatemala - Zunil and Amatitlan; in Kenya ? Olkaria III; 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 8, 2010.

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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