



# SUSTAINABILITY REPORT | 2025



**3**

A NOTE FROM  
THE CEO

**4**

The Ormat Story

**11**

Our Strategy  
for Long-Term  
Impact

**24**

Driving Sustainable  
Growth for  
Communities

**37**

Sustainable  
Operations

**69**

Our People

**82**

Responsible  
Corporate  
Management

**94**

Appendices

Powering a Sustainable Future

Enhancing our Performance



**Doron Blachar**  
Chief Executive Officer

## A NOTE FROM THE CEO

In 2025, Ormat proudly marked its 60th anniversary – six decades of innovation, growth, and contribution to the global transition toward cleaner and more resilient energy generation. Since our establishment in 1965, we have grown from a pioneering vision into a global leader in geothermal energy, guided by the expertise, values, and long-term commitment that continue to define our Company.

This milestone year was also one of meaningful progress. We added approximately 85 MW of renewable energy and energy storage capacity through organic development and strategic acquisitions, bringing our total operating portfolio to 1,695 MW across geothermal, solar PV, recovered energy generation, and battery energy storage. Revenues increased by 12.5% year over year, demonstrating our ability to grow while providing reliable, low-carbon electricity and greater flexibility to the power systems we serve. Looking ahead, we aim to expand our total electricity generating capacity and energy storage portfolio to approximately 2.6–2.8 GW by 2028. This planned growth reflects our confidence in the increasing demand for reliable renewable generation, grid flexibility, and energy resilience, and in Ormat's ability to respond to these evolving market needs.

Our positive climate contribution also expanded in 2025. Electricity generated by our renewable energy portfolio helped avoid approximately 3,046,576 metric tons of CO<sub>2</sub>e emissions compared with local electricity grids. At the same time, our combined Scope 1 and

Scope 2 emissions decreased by approximately 10% compared with 2024, and our operational emissions intensity declined by approximately 28% relative to our 2019 baseline. For every metric ton of Scope 1 and Scope 2 emissions generated by our operations, our renewable electricity generation helped avoid approximately 14 metric tons of emissions.

Being part of the climate solution is defined not only by the energy we generate, but also by how we develop, operate, and manage our business. During the year, we strengthened our environmental management practices, improved emissions monitoring, advanced our approach to water and waste management, and continued working to protect biodiversity and local ecosystems across our operations.

Our employees remain central to everything we achieve. Their expertise, dedication, and shared sense of purpose allow us to innovate, operate responsibly, and deliver lasting value. I am particularly proud that we recorded zero fatalities across our global operations in 2025, alongside a Total Recordable Incident Rate of 0.71 and a Lost Time Incident Rate of 0.18. We remain focused on strengthening preventive controls, encouraging early hazard identification, and embedding safety into every aspect of our work.

Our responsibility also extends to the communities where we operate. In 2025, we contributed approximately \$1.15 million to initiatives focused on education, health, environmental resilience, and essential local infrastructure. Through ongoing

dialogue, local employment and procurement, and programs designed around community priorities, we seek to create enduring value in the regions where we develop and operate our facilities.

We also strengthened the governance systems that support accountability, transparency, and informed decision-making. During the year, we completed an updated climate risk assessment, further integrated priority climate risks into our Enterprise Risk Management framework, and completed our first full reporting cycle using our centralized ESG data management platform. These actions complement a governance structure that includes an independent, gender-balanced Board and dedicated Board-level oversight of sustainability and climate-related risks and opportunities.

As we look ahead, we are confident in Ormat's ability to respond to the accelerating demand for clean, reliable power. By expanding our geothermal and energy storage portfolio, advancing next-generation technologies, investing in operational excellence, and supporting our people and communities, we are well positioned to strengthen energy resilience, contribute to global climate goals, and create long-term value for all our stakeholders.

I am deeply grateful to our employees, partners, customers, investors, and the communities we serve for their continued trust and support as we work together to power a more sustainable future.

Sincerely,

**Doron Blachar**  
Chief Executive Officer





# The Ormat Story

- 05** Our Mission, Vision & Values
- 05** Our Core Values
- 06** Our Global Presence
- 07** Our Business
- 10** 2025 Sustainability Highlights



# Our Mission, Vision & Values

At Ormat, we are proud to lead the geothermal energy sector and to contribute to global efforts to mitigate climate change. Since 1965, we've been dedicated to delivering dependable, low-carbon baseload power to communities around the world. We strive to provide clean energy safely, economically, and with environmental responsibility - supporting an inclusive and sustainable energy transition.

Our vision is to help mitigate climate change by providing clean energy sources to customers and communities around the world. We believe we will achieve this by adhering to the five core values on which our Company is built, values that have guided Ormat for over 60 years, and continue to define who we are today.

# Our Core Values

- **Constant renewal** - we continually seek new challenges, advance new technologies, enter new fields, and test new business models
- **Stability** - defines our workforce, technologies, products, facility performance, and firm financial foundation
- **Full commitment** - we are fully committed to our stakeholders and to building a sustainable future
- **Courage** - we act with the certainty that comes from our collective knowledge, experience, prudent risk management, and unwavering focus on delivering the best results for our clients
- **Creativity** - we understand and fully appreciate the uniqueness of the customers we serve, and the vital role creativity plays in finding the right solutions

## Celebrating 60 Years of Purpose and Impact

In 2025, Ormat proudly marked its 60th anniversary - six decades of turning vision into energy and reimagining what sustainable power can achieve. Around the world, the milestone was celebrated through global employee events, the launch of Ormat's commemorative book, and a dedicated film telling Ormat's story - from a bold idea to global leadership in renewable energy.

The anniversary was more than a celebration of history; it was a reaffirmation of our long-term commitment to building a cleaner, more resilient future for generations to come.





# Our Global Presence

Since our establishment, Ormat has constructed geothermal and recovered energy power plants that generate approximately 3,600 MW across 30 countries. As of December 31, 2025, we owned and operated 34 power plants and complexes globally, with an aggregate generating capacity of 1,310 MW. These include geothermal, Recovered Energy Generation (REG), and Solar photovoltaic (PV) sites. In addition, we owned and operated 18 Battery Energy Storage System (BESS) projects in the U.S., with an aggregate generating capacity of 385 MW / 918 MWh. Ormat headquarters are in Reno, Nevada, United States. Our primary manufacturing facility is located in Yavne, Israel, with an additional smaller facility in Turkey. Ormat owns and operates power plants in the U.S., Kenya, Honduras, Guatemala, Guadeloupe (French Caribbean), and Indonesia.



\* Includes Ormat's 12.75% interest in the 330 MW Sarulla Complex and 49% in the 35 MW Ijen power plant, both in Indonesia.



# Our Business

Ormat's business strategy is grounded in delivering climate-positive solutions through the development, production, and operation of renewable and flexible power generation technologies. Our segments are structured to ensure meaningful contributions to the global energy transition while maintaining operational and financial resilience.

With six decades of experience, Ormat is a leading geothermal company, and the only vertically integrated company engaged in geothermal in its industry.

**60 years**  
of experience delivering  
renewable energy solutions



Generation in **6 countries**,  
across multiple technologies

**1,615** employees worldwide<sup>1</sup>



**\$989.6M** in total  
revenues in 2025, a **12.5%**  
year-over-year increase



Own & operate **1,695 MW**  
as of December 31, 2025



Development



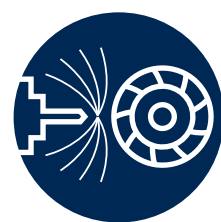
Exploration



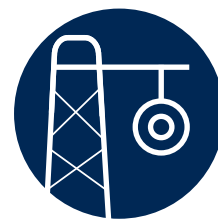
Drilling



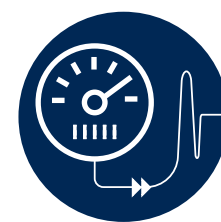
Engineering



Manufacturing



Construction

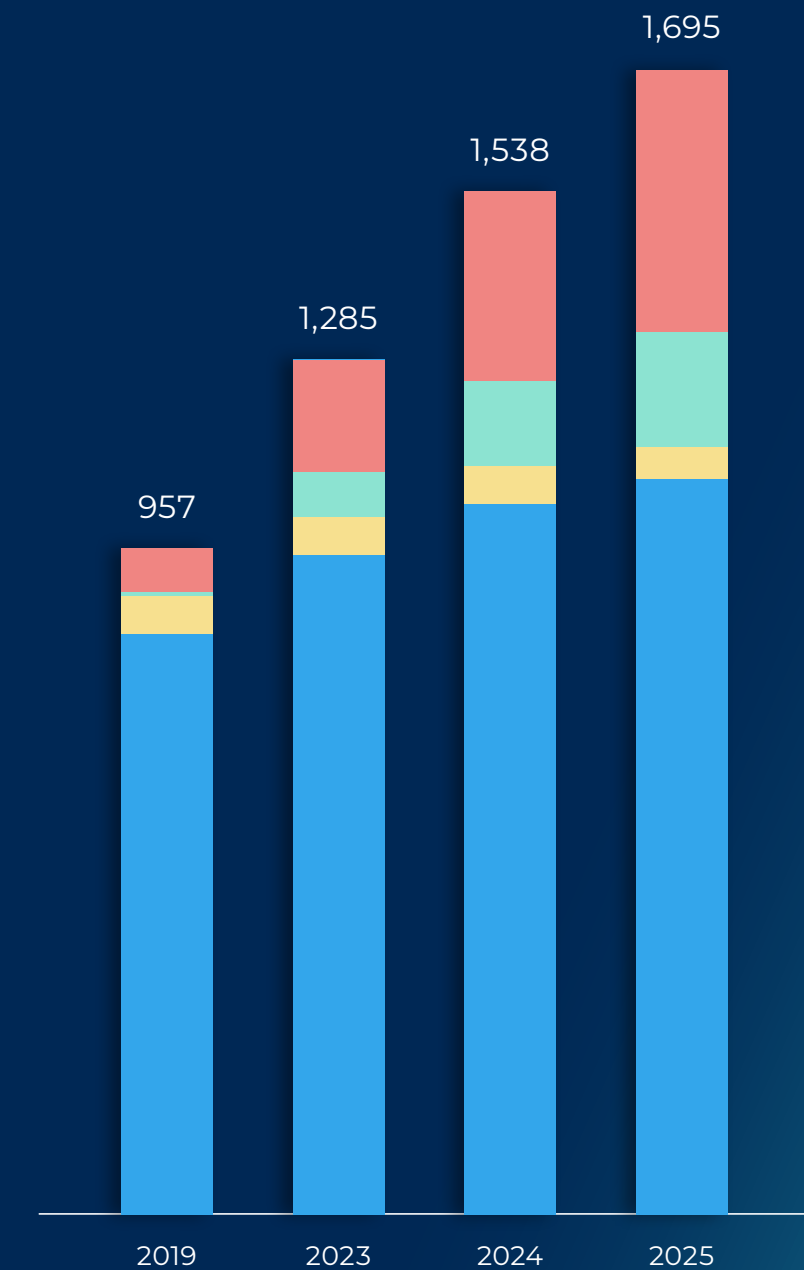


Operation

Our business activities are conducted across three business segments:  
Electricity, Product, and Energy Storage.

<sup>1</sup> Including 37 temporary employees and 14 part-time employees.

Installed capacity  
growth (MW)



- Geothermal
- REG
- Solar
- Storage

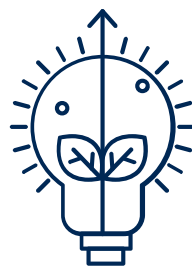


## Electricity Segment

Ormat's electricity business is central to our climate impact. Through a portfolio of 34 power plants, including geothermal, solar PV, and recovered energy generation (REG), we deliver renewable electricity that supports resilient, firm and flexible grid operation. With a total generating capacity of 1,310 MW, these facilities deliver low-carbon electricity to national and regional grids, with geothermal as our anchor technology.

● **Geothermal**

As a baseload renewable energy source, geothermal provides continuous and dispatchable electricity with minimal life-cycle emissions. In 2025, our geothermal plants operated at an 84% capacity factor – **3-4 times higher than solar or wind benchmarks.**<sup>2</sup> This high utilization supports grid reliability and maximizes renewable resource efficiency.



The Electricity segment contributed **70%** of our total revenues in 2025

● **Solar PV and Hybrid Systems**

We operate both stand-alone solar PV sites and hybrid configurations where solar supports the internal energy needs of our geothermal plants. This integration increases the share of renewable electricity exported to the grid and further reduces indirect emissions.

● **Recovered Energy Generation (REG)**

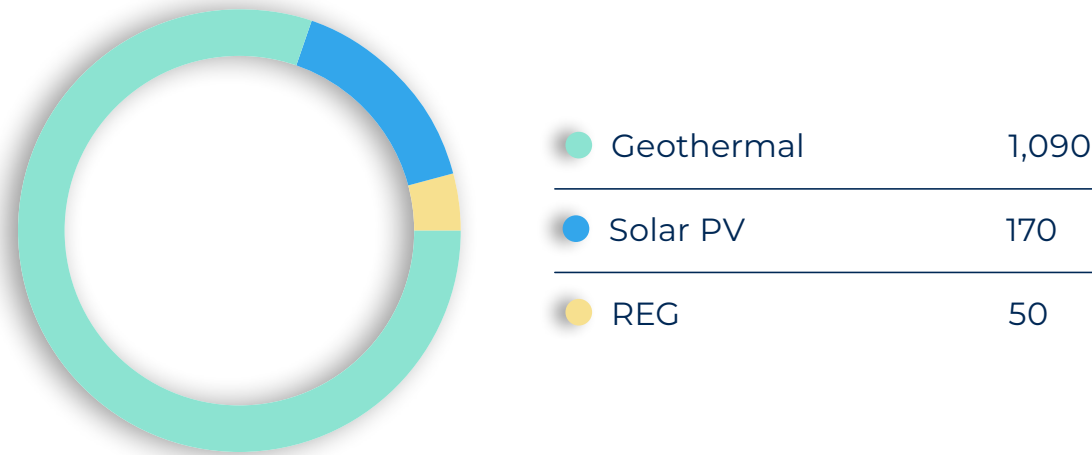
Our REG power plants convert residual heat from industrial processes into electricity without burning additional fuel. In 2025, these plants achieved a 70% capacity factor, reinforcing their role in circular energy solutions and emissions avoidance.

Ormat's expansion strategy is directly linked to accelerating sustainable climate solutions. Since the beginning of 2025, we have increased our commercial operation in the Electricity segment by 115 MW from geothermal and solar PV power plants.

We maintain development rights across geothermal-rich sites in the U.S., Indonesia, Guatemala, Honduras and New Zealand.

Our Electricity segment goal is to reach **1.65–1.75 GW** of renewable capacity by 2028, positioning Ormat to expand its contribution to national and global decarbonization goals

Electricity Segment (MW)



2 Lazard's Levelized Cost of Energy (LCOE) Analysis, 2023.





# Geothermal Energy: Reliable Power, Proven Impact

Geothermal energy offers a unique combination of reliability and climate benefits. Unlike intermittent renewables, it provides steady, 24/7 baseload power-independent of volatile weather patterns. While today it supplies far less than 1% of global electricity (according to the *International Energy Agency*), advancements in drilling and resource development could expand its role significantly, with estimates suggesting up to 15% by 2050.<sup>3</sup>

Ormat has been leading this space for 60 years. We’ve built more than 190 binary geothermal power

plants worldwide, using our proprietary Ormat Energy Converter (OEC) technology. This closed-loop system enables efficient power generation from a wide range of heat sources, with minimal environmental impact.

Our binary plants emit up to 99% less CO<sub>2</sub> than fossil fuel facilities of similar size<sup>4</sup>, and our systems are backed by 182 patents globally. With a strong track record and deep technological expertise, Ormat continues to expand access to clean, reliable geothermal power, driving energy transition with every project.

## Environmental Benefits of Ormat’s Binary Geothermal Plants:



Emit up to 99% less CO<sub>2</sub> than fossil fuel plants of similar capacity



No combustion, no particulate matter or other air pollutant emissions



No water discharge from operational processes related to geothermal generation



Minimal land footprint



Closed-loop process protects groundwater and air quality

<sup>3</sup> Executive summary – *The Future of Geothermal Energy – Analysis* - IEA, 2024.

<sup>4</sup> *Geothermal explained*, U.S. Energy Information Administration, 2022.

## Product Segment

We design, manufacture, and sell equipment for geothermal and REG, supporting both Ormat’s internal projects and external clients. This contributes to the broader deployment of low-emission energy technologies globally.

Our offerings also include cementing services for well drilling, and we act as Engineering, Procurement, and Construction (EPC) contractors for geothermal and REG power plants on a turnkey basis, using our proprietary generation units.

In 2025, we secured new contracts valued at \$103.5 million, adding to our product backlog for delivery over the next two years.

The Product segment contributed **22%** of our total revenues in 2025

## Energy Storage Segment

Our energy storage operations support the decarbonization and reliability of power systems by enabling greater integration of renewable energy. Through battery energy storage systems (BESS) and solar-plus-storage facilities, we help balance supply and demand and improve system flexibility.

As of the end of 2025, Ormat operates 385 MW / 918 MWh of storage capacity in the U.S., with 410 MW / 1,540 MWh under construction and a new 30 MW / 120 MWh solar and storage facility we purchased in January 2026 in Hawaii. We also maintain a pipeline of ~2.7 GW / 10 GWh of potential projects. We aim to reach **950-1,050 MW for Energy Storage by 2028**.

In 2025 the Energy Storage segment more than doubled compared to 2024, contributing **8%** of our total annual revenues







# 2025 Sustainability Highlights

## Environmental

**10%**

decrease in absolute Scope 1 and Scope 2 GHG emissions compared to 2024

**28%**

decrease in operational emissions intensity since 2019

**3,046,576**

tCO<sub>2</sub>e emissions avoided vs. local grid benchmarks

**1:14**

CO<sub>2</sub>e emitted vs. avoided

## Social

**28%**

of VPs in the Company are women

**58%**

lower TRIR than industry average

**30.3**

average training hours per employee

**\$1.15M**

contributed to community initiatives

## Governance

**50%**

of Board members are women

**3 out of 5**

Board Committees chaired by women

**100%**

independent directors under NYSE standards

Over **98%**

employees trained on Anti-corruption and Anti-bribery policy





# Our Strategy for Long-Term Impact

- 12** Advancing the Global World Transition to Low-Carbon Energy
- 14** Our Business Strategy and Growth
- 15** Our Contribution to Climate Change Mitigation and Sustainability Promotion
- 17** Sustainability Goals and Governance
- 18** Material ESG Topics
- 19** Stakeholder Engagement
- 20** External Recognition and Industry Engagement
- 21** Implementing Innovative Technologies & Solutions
- 22** InnoVision Program - Embedding Innovation Across Ormat
- 23** Investing in Innovative Technologies
- 23** Fostering Innovation through Partnerships



# Advancing the Global World Transition to Low-Carbon Energy

Ormat plays an important role in supporting the global transition to low-carbon energy by delivering reliable, renewable power. With more than 60 years of operations and over 3,400 MW of sustainable energy developed globally, our work continues to contribute to reducing global dependence on fossil fuels.

As a global leader in geothermal energy, we are committed to advancing geothermal technology and delivering solutions that provide continuous, dispatchable renewable power. Geothermal power offers multiple climate benefits: it is available 24/7 year-round, supports grid stability, and typically emits only a fraction of the greenhouse gases produced by fossil fuel-based plants. On average, geothermal plants emit about one-sixth of the CO<sub>2</sub>e of similarly sized natural gas plants, with virtually no nitrous oxide or sulfur dioxide emissions.<sup>5</sup>

The primary source of emissions from geothermal plants is the natural release of steam from geothermal reservoirs, **not combustion**.

**At Ormat, our objective is to generate power that makes a positive impact. In 2025, our impact included:**

- **~\$3.3 billion was invested** in low-carbon energy solutions since the beginning of 2019
- **3,046,576 tCO<sub>2</sub>e avoided emissions** in 2025, benchmarked against local grid baselines, equivalent to the annual electricity use of 634,893 homes for one year<sup>6</sup>



Ormat has been committed to sustainability from the start. As a leading provider of renewable energy to communities around the world, we've spent over six decades delivering sustainable, low-carbon power-generating solutions.

<sup>5</sup> **Geothermal FAQs**, U.S. Office of Energy Efficiency & Renewable Energy.

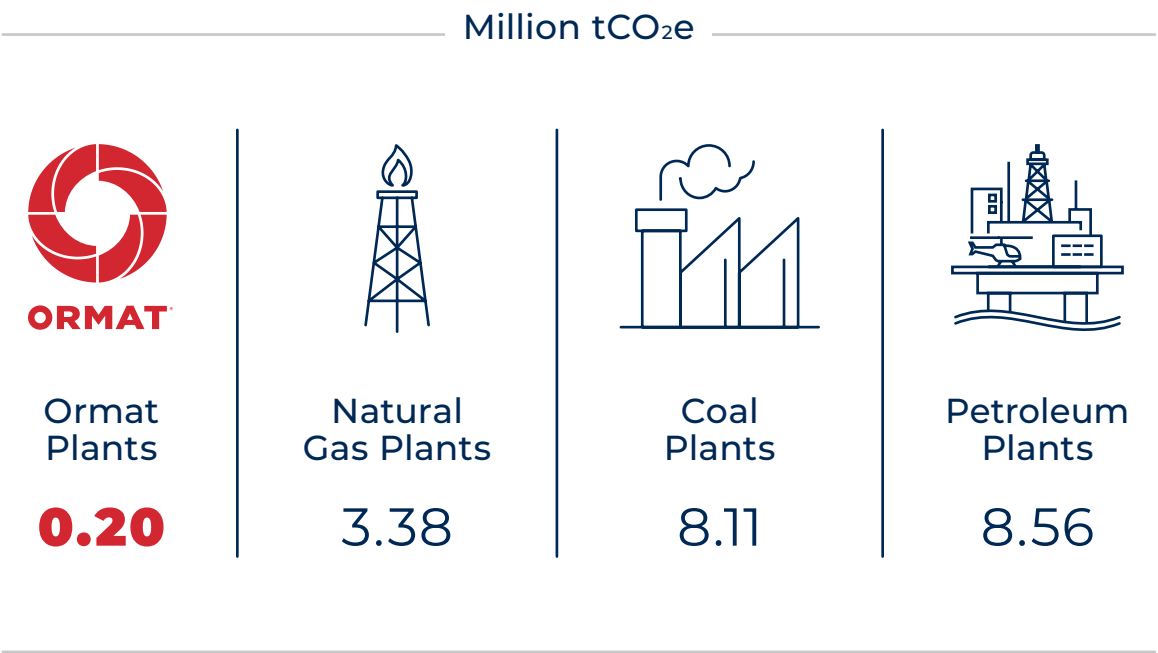
<sup>6</sup> According to the **Greenhouse Gas Equivalencies Calculator | US EPA**, 2025



Ormat as a Pathway to a Net Zero Future

Ormat’s geothermal power plants have **significantly lower CO<sub>2</sub>e emissions** compared to power plants that use coal or other fossil fuels to produce the same amount of power generated by Ormat in 2025.<sup>7</sup>

Ormat Performance Compared to Traditional Electricity Generation Methods (million tCO<sub>2</sub>e):



In 2025, Ormat’s renewable energy facilities **avoided approximately 3,046,576 metric tons of CO<sub>2</sub>e emissions** - compared to local grid emissions.<sup>8</sup>

7 9,424,738 MWh Gross generated by Ormat in 2025. Emission factors used for conventional energy sources from: *U.S. Energy Information Administration - electricity net generation and resulting CO<sub>2</sub> emissions by fuel*, 2022. U.S. data represents 80% of our activity.

8 Comparison to local grids was calculated using location-based emission factors for each of Ormat’s sites.

Energy Storage for Grid Resilience

Ormat’s energy storage facilities play a crucial role in enhancing the resilience of the electricity grid, and specifically in the integration of renewable energy sources into it. By storing energy produced from intermittent renewable sources, such as wind and solar, during periods of high generation and releasing it during low-output or peak-demand times, these systems help support a stable and reliable supply of clean power, as well as stabilizing frequencies in the grid, and preventing malfunctions. This capability provides a reliable and consistent source of renewable energy, which is essential for supporting the global transition to renewable energy and mitigating climate change.

Additionally, energy storage solutions help balance supply and demand in increasingly decentralized grids, reducing the reliance on carbon-intensive peaker plants and enhancing overall grid efficiency.

- **2025 output:**  
336,053 MWh delivered to the grid
- **Current capacity:**  
415 MW / 1,038 MWh (including new 30 MW / 120 MWh facility purchased in January 2026)
- **Under construction:**  
410 MW / 1,540 MWh
- **Growth target (by end of 2028):**  
950–1,050 MW / 2,500–2,900 MWh



Advancing Circular Economy Practices

We have two technologies that utilize Circular Economy principles, in order to promote economic efficiency and create positive environmental impact during power generation – our Organic Rankine Cycle (ORC) technology and REG systems.

Ormat’s proprietary ORC technology is at the core of our geothermal and recovered energy operations. It enables the generation of reliable, renewable electricity with **minimal environmental footprint**, while advancing circular economy principles.

**Circular and Closed-Loop by Design** Our power plants operate as **closed-loop systems**, where organic working fluids (non-ozone-depleting) are continuously recirculated to convert heat into electricity - **without combustion and without contact with geothermal brine**. In our **geothermal binary and combined-cycle plants, 100% of the geothermal fluid is reinjected into the underground reservoir** after heat extraction. This closed-loop reinjection approach:

- **Preserves the geothermal resource** and helps sustain reservoir pressure over time
- **Eliminates surface discharge**, reducing risks of groundwater contamination
- **Reduces water use and the need for chemical water treatment through air-cooled, closed-loop technology**
- **Supports long-term operational stability and ecosystem protection**
- **Modular, corrosion-resistant components**, enhancing lifespans and reducing material waste over time.

**Our REG systems convert industrial waste heat into clean electricity using closed-loop ORC technology derived from our proprietary OEC.** This process eliminates the need for additional fuel combustion, thereby avoiding extra emissions and significantly reducing environmental impact. By utilizing these REG plants, companies can replace on-site power generated from potentially more carbon-intensive energy sources, offset grid electricity consumption, and lower operational costs.





# Our Business Strategy and Growth

At Ormat, we are committed to accelerating the world's transition to a low-carbon energy system. As a recognized leader in geothermal energy, we continue to expand our global presence across renewable electricity and energy storage, guided by a clear, multi-year strategy focused on through renewable energy generation and energy storage.

## Our strategic priorities include:

- Developing our low-carbon renewable geothermal business in the U.S. and globally
- Growing our market position in the in-front-of-the-meter (IFM) energy storage market
- Pursuing our core capabilities to lead the next-generation geothermal market

- Pursuing synergistic growth opportunities that leverage our technical expertise, integrated business model, and reputation for delivering sustainable, high-performance energy solutions

Our strategy focuses on strengthening our leadership in geothermal energy to become a leading global renewable energy provider. In this evolving market, our strategy is to build on our existing capabilities and core competencies while expanding our ability to compete in next-generation geothermal markets, including enhanced geothermal systems ("EGS") and other advanced solutions.

We are pursuing an ambitious growth plan aimed at expanding our total electricity and energy storage portfolio to **2.6–2.8 GW by 2028**. This includes a planned **26–34% increase** in geothermal and solar capacity, and a **147–173% increase** in global energy storage capacity compared to our portfolio as of the end of 2025. This expansion supports our long-term strategy to deliver flexible, low-carbon energy solutions and reinforce our leadership in the global clean energy transition.

Our growth momentum in 2025 and early 2026 was highlighted by the expansion of our generating capacity by 320 MW, achieved through a combination of organic development, the strategic acquisition of the Blue Mountain power plant, and the acquisition of the Hoku solar-plus-storage facility in January 2026, both located in the United States.

Of this new capacity, approximately 115 MW was added to our core Electricity segment and 205 MW to our Energy Storage segment, reflecting our continued progress in diversifying and strengthening our portfolio. This expansion reinforces the consistent execution of our strategy and we expect it will position Ormat for sustained growth in 2026 and beyond.

## New Geothermal Development in the Caribbean

In **2025**, we focused on the **construction of the 10 MW binary geothermal power plant in the Commonwealth of Dominica**, developed under a 25-year Power Purchase Agreement (PPA) with Dominica Electricity Services Ltd. Construction of the facility has now been **completed**, and the project is currently undergoing **commissioning activities**. Upon completion of the agreement term, ownership of the plant will be transferred to the Government of Dominica, supporting long-term energy independence and local capacity building.

This will be the first renewable energy plant on the island, a major development for the country as it is presently powered entirely by fossil fuels, mostly oil. The project, announced during **COP28**, highlights our focus on supporting energy access and climate resilience in developing states.

In **Guadeloupe**, Ormat continues progress under its 30-year PPA with Electricité de France (EDF) for the development of a new **10 MW geothermal power plant**, which is expected to expand Ormat's existing **15 MW Bouillante geothermal facility**. The project builds on Ormat's longstanding operational presence and technical expertise in the region.

Together, the Dominica and Guadeloupe projects are expected to bring Ormat's total capacity in the Caribbean to approximately 35 MW, strengthening clean energy infrastructure in the region, while diversifying the energy mix and contributing to more resilient infrastructure and economic growth





# Our Contribution to Climate Change Mitigation and Sustainability Promotion

Ormat's core business model inherently delivers environmental value by generating renewable, low-carbon electricity and supporting the global transition to a lower-carbon energy system. **Beyond reducing our own operational footprint, our geothermal, solar, recovered energy generation, and energy storage assets prevent emissions, land disturbance, and water impacts that would otherwise occur under conventional electricity generation systems.** This avoided-impact lens is central to understanding Ormat's total contribution to the energy transition.

## Avoided Greenhouse Gas Emissions

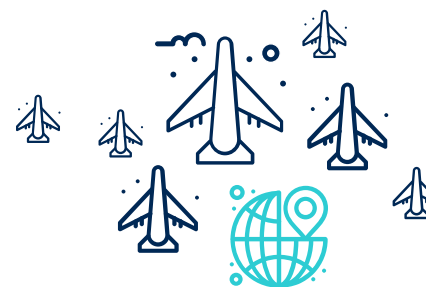
In 2025, **our operating portfolio avoided approximately 3,046,576 metric tons of CO<sub>2</sub>e**, benchmarked against local grid emission factors. This avoided impact reflects the significant difference between emissions associated with Ormat's renewable generation and the emissions intensity of the grids we serve.

<sup>9</sup> According to the *Greenhouse Gas Equivalencies Calculator* | US EPA, 2025, and *Groundwork Analytics Calculator*

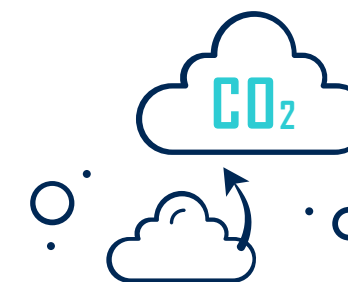
Our avoided emissions are similar to<sup>9</sup>:



The annual electricity use of **634,893** homes



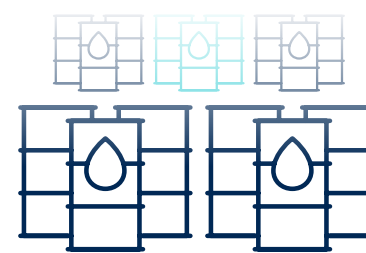
**3.4 million** passenger flights from NYC to LA



The annual emissions of **8** natural gas-fired power plants



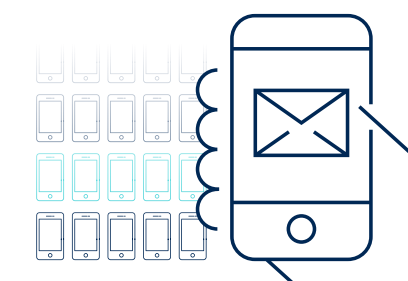
The annual carbon sequestration of **3 million** acres of U.S. forests



Consuming **7 million** barrels of oil



Burning **16,889** railcars of coal



Charging **246 billion** smartphones

Geothermal energy is the backbone of this impact. Operating at an average **84% capacity factor**, Ormat's geothermal plants deliver continuous electricity – **3-4 times higher utilization than solar or wind** - maximizing emissions avoidance per megawatt installed. In addition, our recovered energy generation facilities convert industrial waste heat into electricity without additional fuel combustion, further

reducing emissions that would otherwise be associated with grid-based power consumption. On a net basis, **for every ton of CO<sub>2</sub>e emitted across Ormat's Scope 1 and 2 footprint throughout the year, approximately 14 tons of GHG emissions were avoided through our renewable electricity generation**, reinforcing the climate-positive nature of Ormat's business model.



## Avoided Land Use and Ecosystem Disturbance

Land transformation associated with energy infrastructure can result in habitat loss, fragmentation, and long-term ecosystem degradation. Compared to alternative electricity generation methods, such as large-scale surface renewable installations, Ormat’s technologies have a significantly smaller land footprint per unit of electricity delivered.

Based on Ormat’s current installed capacity and industry benchmarks:

| Technology         | Acres/MW | Total Land Required (Acres) |
|--------------------|----------|-----------------------------|
| Geothermal (Ormat) | 2.29     | 3,879                       |
| Solar PV           | 8.9      | 15,085                      |
| Wind               | 82.37    | 139,614                     |



Compared to alternative technologies delivering equivalent capacity, our geothermal portfolio avoids:

**~11,200 acres of land compared to solar, about the size of Santa Barbara, California, or more than 8,400 football fields**

**~135,700 acres of land compared to wind, a little smaller than Chicago, Illinois, and more than 9 times the land area of Manhattan**

## Avoided Water Use and Water Waste

Water-cooled geothermal power plants require large volumes of water for cooling and often discharge heated wastewater back into the environment. In contrast, the majority of Ormat’s geothermal generation is air-cooled, requiring little to no water for cooling, and this technology is prioritized in our engineering and plant planning process. As a result, Ormat avoids substantial water withdrawals, thermal pollution, and wastewater generation. Although some facilities in our fleet use water-cooled systems, primarily as a result of acquisitions, any potential transition to hybrid or air-cooled systems would be evaluated on a site-specific basis, considering technical, operational, and economic feasibility.

**In 2025, our avoided water use accounted for 374,711,644 m³, enough to fill approximately 150,000 Olympic swimming pools.<sup>10</sup>** This reflects approximately 19.5 times lower water consumption compared to conventional natural gas power generation for an equivalent amount of electricity produced.

Together, avoided emissions, land use, and water impacts position our technology portfolio as a high-efficiency climate solution - one that minimizes environmental tradeoffs while delivering reliable, baseload renewable energy. As Ormat continues to expand its geothermal and flexible generation portfolio, these avoided impacts are expected to scale accordingly, reinforcing long-term environmental and system resilience benefits.

10 The average water intensity rate of the U.S. energy production sector, 11,595 gal/MWh in 2021, latest data published by the EIA.





# Sustainability Goals and Governance

## Our goals

- An average annual intensity (tCO<sub>2</sub>e/MWh) reduction of 5% in Scope 1 & 2 emissions, compared to 2019 baseline
- Increase clean, low-carbon energy capacity
- Promote innovation in all our activities
- Prioritize our employees and their development
- Commitment to a fair supply chain
- Maintain strong values for solid governance
- Continue synergy with the communities in which we operate

## Sustainability Leadership and Governance

In 2023, the Board of Directors established a **Sustainability Committee** as part of the Company's commitment to environmental matters that impact the Company and governance of sustainability issues. The committee met twice in 2025 to discuss and review a range of matters, including sustainability issues, such as third-party evaluation of emissions, alignment with TCFD reporting, performance improvement, regulatory compliance, and climate-related risks and opportunities. The committee is led by an experienced professional in the energy sector who has expertise in strategic planning, renewables, energy storage, and sustainability.

### Key Responsibilities of the Sustainability Committee:

- Review and make recommendations to the Board regarding the Company's sustainability practices and policies to ensure they are aligned with its overall business strategy, goals, and values.

- Review and make recommendations to the Board regarding the Company's sustainability risks and opportunities.
- Review the Company's reporting on environmental performance, including this annual Sustainability Report.
- Assess the Company's climate-related risks and opportunities, and reviews and recommends strategies to reduce its carbon footprint and mitigate other environmental risks.

The cross-functional Sustainability Team oversees the implementation of Ormat's sustainability strategy and workplan. **The team is led by the VP of Investor Relations and Sustainability Planning and Reporting, reports performance metrics directly to the CFO**, and provides regular updates to senior management, including the CEO and the Board.

Global environmental and health and safety performance is managed by the VP of Environmental, Health, Safety & Training, while in Israel, oversight in Yavne's manufacturing site is provided by the VP of Quality, Environmental, Health &

Safety (QEHS). Employee and community contribution programs related to our sustainability efforts are managed by the EVP of Human Resources. Community engagement initiatives are led by relevant local stakeholders and key personnel in selected countries, ensuring alignment with local needs and priorities. Governance-related issues are addressed by the General Counsel and Compliance Officer.

Senior managers across departments contribute to advancing Ormat's sustainability goals, guided by the Sustainability Committee, the cross-functional Sustainability Team, and senior leadership.

## Strengthening ESG Disclosures

We continue to invest in strengthening our ESG disclosure and data management infrastructure. Following the implementation of a new ESG data collection and management platform, 2025 marked the first full reporting cycle in which ESG quantitative data was collected and managed through a centralized system across our global operations. The platform enables data owners across Ormat's power plants, sites and functions worldwide to submit information through a structured process, supported by data verification and internal control systems. By consolidating ESG data in a single global data system, we have established the infrastructure for enhanced data consistency, improved year-over-year comparability, strengthened reporting efficiency, more effective performance-trend analysis, monitor key metrics, support transparent and accurate ESG disclosures and further prepare for validation of the reported data.



# Material ESG Topics

We have identified our key ESG priorities based on a comprehensive materiality analysis. The analysis, which included industry benchmarks, global standards, and stakeholder feedback, highlights the issues most important to our business and stakeholders. The process ensures our ESG focus areas support our business strategy, considering both short and long-term impacts.

For further details, please refer to our **2022 ESG report**.

## ENVIRONMENTAL

- Climate Risks and Opportunities
- Climate Change Mitigation
- GHG Emissions



## SOCIAL

- Occupational Health and Safety
- Community Engagement
- Inclusion, Diversity and Belonging
- Human Capital Development and Retention



## GOVERNANCE

- Corporate Governance
- Ethical Business Practices and Human Rights
- Anti-Bribery and Anti-Corruption
- Regulatory Compliance





# Stakeholder Engagement



## Stakeholder Engagement and Communication

We recognize the importance of maintaining open, clear, and consistent communication with our diverse range of stakeholders. These include our employees, customers, investors, government bodies, non-profit organizations, local communities, media representatives, academic institutions, and other relevant groups. Guided by our core values, we are committed to fostering relationships built on transparency, trust, and mutual understanding. Our Stakeholder Engagement Policy provides a structured framework for maintaining productive and responsible engagement practices across our operations and geographies. To demonstrate our sustainability commitment and share our progress, we publish this annual Sustainability Report that serves as a key communication channel with our stakeholders. As part of the reporting process, we engage a broad range of stakeholder groups to collect both quantitative and qualitative feedback. These insights help us identify and prioritize material topics, refine our sustainability strategy, and shape our future objectives.

## Investor Communication

Engaging with stockholders is fundamental to our commitment to sound corporate governance. We regularly communicate with our investors to provide updates on strategic, financial, sustainability, and operational performance - and to hear their perspectives on the issues they value most. As in prior years, in 2025 we took an integrated approach to our stockholder engagement efforts. We proactively reached out to stockholders representing, in aggregate, more than 75% of the Company's outstanding shares with an offer to meet by phone. These conversations provided meaningful insight into stockholder priorities and perspectives. Topics discussed included board governance practices, executive compensation, and sustainability matters.

| Stakeholder Group                                | Methods of Communication                                                                                                                                |
|--------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| Employees                                        | Internal portal, newsletters, training programs, performance reviews, employee evaluations, corporate events, and direct dialogue with managers and HR. |
| Customers                                        | Corporate website, customer service channels, webinars, and ongoing engagement via sales and business development teams.                                |
| Investors & Shareholders                         | Investor Relations webpage, earnings calls, conferences, non-deal roadshows, annual meetings, SEC filings, and press releases.                          |
| Financing Entities                               | Regular compliance reviews, action plans, quarterly and annual reports, and continuous communication with the finance team.                             |
| Public Authorities, Policy Makers and Regulators | Participation in industry associations, policy workshops, conferences, compliance processes, and proactive engagement.                                  |
| Local Communities                                | Local communication channels are aligned with our Stakeholder Engagement Policy, along with facility tours and community meetings.                      |
| Social & Environmental NGOs                      | Participation in forums and initiatives, volunteering programs, charitable contributions, and collaborative efforts.                                    |
| Media                                            | Press releases, informational updates, facility tours, and ongoing media relations and communication via our website.                                   |
| academic institutions                            | Research and development collaborations, educational partnerships, support for academic initiatives, and facility tours.                                |





# External Recognition and Industry Engagement

## Market Presence and ESG Index Inclusions

The Company is publicly listed on the New York Stock Exchange (NYSE) and Tel Aviv Stock Exchange (TASE).<sup>11</sup>

Ormat is included in 202 indices, including these leading sustainability-related indexes:

- Bloomberg ESG Data Index
- J.P. Morgan QUEST Renewable Energy Index
- Nasdaq OMX Green Economy Index
- S&P Global Clean Energy Index
- BITA iClima Long Duration Clean Energy Storage Index
- BNP Paribas Global Renewable Energies Total Return Index
- Fidelity Clean Energy Index
- Vanguard ESG US Stock ETF iNAV Index

<sup>11</sup> Under the ticker "ORA".  
<sup>12</sup> CDP scores range from A to D-, assessing companies' transparency and action on environmental issues. An A reflects leadership, while lower scores indicate varying levels of awareness, disclosure, and action.

## Partnership in External Initiatives

We work with a range of external organizations, associations, and governmental entities to support our sustainability activities and promote sustainability across the energy sector. These collaborations are built on shared values and alignment with our business and sustainability goals. We are members of several key organizations that are material to our global operations, including Geothermal Rising, Women in Geothermal (WING), National Safety Council (NSC). In addition, our subsidiaries may participate in other local or regional organizations relevant to their specific geographies or areas of operation.

## Climate Disclosure and External Performance Rating

We prioritize compliance with all applicable regulatory requirements, with a particular focus on readiness for emerging climate disclosure regulations, including California's climate reporting laws. Beyond regulatory compliance, we proactively report our greenhouse gas emissions to various recognized global platforms, including the Israeli Ministry of Environmental Protection's business reporting initiative. For the past seven consecutive years, we have reported to the **Carbon Disclosure Project (CDP)**, achieving a 'B' score<sup>12</sup> in the last two years. This 'Management' level rating reflects our proactive approach to climate action and exceeds the North American regional average ('C'), while aligning with the renewable energy sector average. Achieving a B grade on the CDP reflects our advanced management practices, especially as a unique company in the renewable energy ecosystem with potentially more complex climate impacts and scalability.





# Implementing Innovative Technologies & Solutions

At Ormat, innovation is central to our role in the global energy transition. Our R&D teams continually develop technologies that enhance operational efficiency and reduce environmental impact across our sites.

In 2025, Ormat issued six new patents. As of year-end 2025, we hold 182 active patents and patent applications worldwide, including 52 patents issued in the U.S. and 12 pending patent applications worldwide, protecting our proprietary products and systems, including Organic Rankine Cycle (ORC)-based power units.

Recent innovations include:

- **Turbine Seal Upgrade to Improve REG Efficiency**

We developed an enhanced turbine seal design that better protects key components from heat, enabling improved operating conditions and greater energy conversion. The upgrade delivers a 13% power increase versus our 2014 design and a 19% increase versus the original 2007 design from the same resource.

- **Pump Seal Support Upgrade to Reduce Leaks and Downtime**

We developed a new in-house pump seal support solution designed to reduce the likelihood of seal-related fluid leakage and improve operational reliability. By helping prevent leaks and minimizing unplanned pump downtime, the upgrade supports more consistent generation and can reduce the potential for environmental releases and maintenance-related waste.

## Improving Plant Performance

We have a dedicated team that conducted comprehensive performance reviews across all power plants on a regular basis - a company-wide initiative to **optimize energy output** and environmental efficiency. Based on these assessments, in 2025, we **implemented over 60 targeted improvements**, including re-examination of design assumptions, process optimizations, and equipment upgrades.

The cumulative effect of these initiatives resulted in energy savings equivalent to the output of an **11.5 MW** power plant - without the need for new construction or additional land use.



## Beowawe Repowering – Enhancing Efficiency and Reducing Emissions

As part of its commitment to advancing low-carbon energy solutions and optimizing existing assets, Ormat completed a major upgrade of the Beowawe geothermal power plant, transitioning it to a **closed-loop binary system** using its proprietary OEC technology. The project, supported by an investment of approximately \$80 million, reflects the Company's ongoing efforts to enhance performance while reducing environmental impact. The project led to zero direct process GHG emissions from the power plant in 2025, compared to over 400 tons of CO<sub>2</sub>e in 2024.

The upgraded plant delivers higher generation efficiency from the same geothermal resource, while minimizing atmospheric exposure of geothermal fluids and reducing water consumption through the integration of air-cooled systems. From an environmental perspective, this closed-loop design contributes to a structural reduction in direct air emissions compared to legacy configurations.

By increasing the supply of reliable, baseload renewable energy, the upgraded facility supports the reduction of fossil fuel-based power generation at the grid level, contributing to broader decarbonization efforts.

The upgrade also extends the operational life of the asset while leveraging existing infrastructure, aligning with Ormat's strategy to deliver sustainable, low-emission energy through continuous innovation and asset optimization.





# InnoVision Program - Embedding Innovation Across Ormat through a Champions Network

In 2025, we focused on building the foundation for scalable innovation - a repeatable mechanism that helps teams generate ideas, test them quickly, and scale what works. This included a structured approach that combines internal sprints with business-led AI challenges, a Champions Network embedded in business units to strengthen ownership and continuity, stronger AI enablement through capability-building with HR and IT, and responsible-use governance through an AI Risk Management Committee. We also advanced an open innovation model to complement internal development when external solutions can accelerate progress.

## What we did:

- Ran **two structured internal sprints and AI challenges**, generating **over 250 ideas** and launching 22 proofs of concept (POCs). Out of those, 9 POCs are already showing early potential to scale, based on early indicators such as efficiency gains, reduced cycle times, and improved knowledge continuity.

- Held **13 hands-on workshops** in **Reno and Yavne**, with **over 50% participation** from office-based teams.
- Delivered **3 company-wide GenAI training sessions** reaching **over 400 employees**.
- Expanded the Champions community: **14 new Champions joined**, reaching **35 trained Champions** overall; delivered **9 structured training sessions** for the new cohort and held community meetups to support peer learning and alignment.
- Conducted **8 startup interactions**, including **3 structured joint evaluations**.

We saw that innovation scales faster when it is supported by local ownership - Champions embedded in the business reduce friction and improve continuity from idea to implementation. We also learned that even at early stages, value can be measured through practical indicators such as time savings and knowledge retention, and that targeted external partnerships can complement internal capabilities when they provide faster access to solutions and clearer paths to adoption.

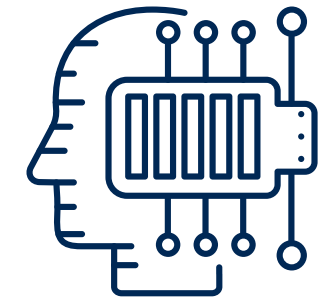


# Investing in Innovative Technologies

Through Ormat's **Corporate Venture Capital** initiative, we invest in and partner with visionary companies developing next-generation energy technologies that align with our core expertise and sustainability goals. These collaborations enable us to expand our capabilities, accelerate the energy transition, and unlock new low-carbon opportunities.

As of December 31, 2025, Ormat is an actively invested in four innovative companies:

- **RepAir** – developing fully electric, electrochemical carbon capture that removes CO<sub>2</sub> from diluted emissions and ambient air (direct air capture).
- **Novocycle** - a battery recycling technology company developing processes to recover high-purity materials from end-of-life lithium-ion batteries so they can be reused in new batteries.
- **TerraWave Energy** - develops technology for hard rock drilling through shock waves.
- **LAVA** - a developer of an isothermal heat engine that turns heat into zero-emission electricity.



## Collaboration for Next-Generation Geothermal Solutions

Next-generation geothermal refers to emerging approaches such as **Enhanced Geothermal Systems (EGS)** and closed-loop geothermal that aim to access geothermal heat in more places than conventional hydrothermal resources by creating or bypassing natural permeability and fluid pathways.

Those technologies could expand the resource base by unlocking heat in hot, dry rock and other settings where conventional geothermal is limited. For Ormat, whose mission includes supporting efforts to mitigate climate change through reliable, low-carbon energy, staying close to these technology shifts helps us remain at the forefront of innovation and broaden the impact geothermal can deliver.

In 2025, we made significant progress advancing EGS; we signed a strategic commercial agreement

with Sage Geosystems, enabling them to pilot their advanced pressure geothermal technology at an Ormat site in Nevada. We further demonstrated our confidence in this technology by participating as a co-lead investor in Sage's Series B financing.

We also entered a strategic partnership with SLB, a global leader in subsurface technologies. This collaboration is designed to accelerate the development and commercialization of integrated geothermal assets, including EGS. As part of this partnership, we selected a site in Nevada for our first jointly developed EGS pilot project. This pilot will integrate engineered reservoir creation, advanced subsurface analysis, and surface facility integration, marking an important milestone in demonstrating the commercial viability of next-generation geothermal technology.

## Fostering Innovation through Partnerships

We partner with a range of **universities** and **research institutes** to develop new technologies and support innovation in the renewable energy sector. In Israel, we have developed university-level geothermal energy courses, in partnership with leading educational institutions. We also work with select universities to review patents and emerging products.





# Driving Sustainable Growth for Communities

- 26** Community Engagement Across the Life-cycle of our Power Plants
- 29** Enabling Local Economic Growth
- 31** Community Contribution and Development Program
- 32** Ormat Programs Around the World





Ormat's commitment to a sustainable energy future is rooted in the development of local renewable energy sources.

Recognizing the unique needs and challenges of each community, and the significant influence of our operations on neighboring communities, our community engagement strategy emphasizes meaningful, open and ongoing, year-round communication with local stakeholders. This enables us to thoroughly understand local conditions, anticipate concerns, and foster effective collaboration in developing impactful programs and initiatives. We maintain strategic alliances with local municipalities, associations, and resident committees, working with them throughout the plant life-cycle, ensuring our activities are tailored to the specific regions and communities we work with around the world.

Community engagement is **fully embedded** in our development and operational processes. It is managed as a routine part of project execution - supported by structured procedures, defined roles, and plant-level accountability.

Our community engagement and contribution are built on three complementary pillars:

- Creating valuable economic growth opportunities for communities
- Engagement and communication with local communities regarding development and operations issues of power plants
- Creating social value for local communities through dedicated projects

These pillars enable us to better manage the risks and opportunities associated with developing and operating infrastructure next to local communities, while creating shared value for our people and the communities.





# Community Engagement Across the Life-cycle of our Power Plants

Our approach to community engagement is designed as a **continuous feedback loop**, rather than a one-time outreach activity. We engage local communities through **ongoing dialogue**, structured consultations, and direct communication channels that allow community members to raise questions, provide input, and receive timely responses throughout the plant life-cycle.

Responsibility for engagement typically sits with **power plant management** and dedicated functions such as EHS teams, and local engagement staff - depending on the specific plant and its phase.

## A robust engagement process across the life-cycle

We approach community engagement as an integral element of our business strategy and a core enabler of responsible project development. By proactively integrating engagement into our decision-making processes, we seek to balance operational objectives with social and environmental considerations, support shared value, and strengthen resilience over time.

We apply a **structured, global, multistage community engagement process across the full life-cycle of power plants. Engagement begins at early stages of development and continues through construction and ongoing operations, enabling transparent communication, early identification of environmental and social considerations, and meaningful integration of stakeholder input where relevant and applicable.** This structured approach supports informed decision-making, effective risk management, and regulatory alignment, while fostering continuous dialogue and **long-term, trust-based relationships** with the communities in which we operate.

### 1. Early-stage engagement and consultation

We initiate communication with the local communities at an early stage of plant development - often before or shortly after leases are acquired. At this stage, our focus is on actively understanding the local context, identifying potential sensitivities, and establishing trusted communication pathways with relevant stakeholders.

Early-stage engagement typically begins with proactive outreach and **introductory consultations and meetings** with identified stakeholders, supported by coordination with local and municipal authorities. These interactions are used to explain the proposed project, understand community priorities and sensitivities, and establish **clear communication channels and points of contact** for continued dialogue.

Feedback gathered during early consultations - such as concerns related to land use, environmental or social impacts, and community expectations - is **documented and considered as part of project planning and decision-making**, where relevant and applicable. This process supports regulatory compliance, informs risk identification and mitigation measures, and helps reduce potential adverse impacts on communities and their environmental and social values as projects advance.

### 2. Ongoing dialogue during construction

During construction, we emphasize regular updates and consultation regarding construction-related disturbances, such as noise, dust, and transportation, and we provide dedicated channels for the community and its representatives to raise questions and concerns.

### 3. Continuous engagement in operations

For operating plants, community engagement is integrated into routine plant management - through periodic meetings with community representatives, ongoing informal dialogue, open grievance channels, and responsive and proactive follow-up to issues as they arise.

We designate a **dedicated community association** at each power plant to serve as the primary point of contact for local communities. We manage general inquiries and community requests through actively-used engagement channels, including phone calls, SMS or WhatsApp communication, written requests, scheduled meetings, and, where appropriate, site visits. We adapt these channels to local contexts and share information in accessible formats and local languages, particularly in rural settings where digital access may be uneven. Requests are commonly communicated through recognized community representative bodies or directly to the designated site liaison. These engagement channels support ongoing dialogue, responsiveness, and trust.

### 4. Feedback, follow-up, and continuous improvement

A core principle of our engagement is that community feedback is reviewed and, where appropriate, translated into follow-up actions. We use this feedback to strengthen mitigation measures, refine communication practices, and continuously improve the community experience over time, reinforcing our commitment to responsible operations and continuous learning.



## Proactive Community Risk Identification – CARROT Program

To further strengthen early and proactive community engagement, Ormat operates the **Community Action Risk Assessment Team (CARROT)** - a cross-functional process designed to identify and address community-related risks at the outset of project development. CARROT brings together representatives from Legal, Business Development, Community and Government Affairs, Environmental and Permitting, and Operations to assess potential social and community sensitivities early, coordinate mitigation strategies, and support transparent dialogue with local stakeholders. By emphasizing early outreach, collaboration, and follow-through, CARROT helps reduce delays, manage social risk, and build trust with host communities.

The program has demonstrated tangible results, including in California's Imperial Valley, where sustained engagement and implementation of mitigation commitments led to the removal of an area previously identified as high risk - highlighting the value of proactive, coordinated approaches in fostering long-term, positive community relationships.

## Strengthening Capacity for Engagement with Indigenous Communities

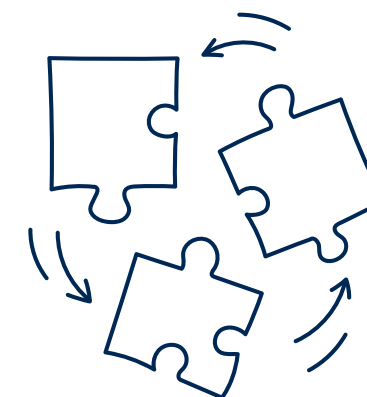
To strengthen our approach to engagement with Indigenous communities, members of Ormat's **Business Development and Legal teams completed a dedicated training program in May 2025**, on Indigenous Peoples' rights and the principles of **Free, Prior and Informed Consent (FPIC)**. Delivered by the **Tallgrass Institute**, the training aimed to deepen internal understanding of FPIC and its role in fostering **respectful, transparent, and constructive relationships** between companies and Indigenous communities. This capacity-building effort supports more informed engagement practices and reinforces our commitment to responsible and culturally aware project development.

## Transparency and access to information

Transparency and proactive communication with local communities are **critical components of our approach to responsible community engagement**. We strive to ensure that communities have **clear, timely, and accessible information about our activities**, understand how decisions are made, and can engage in open dialogue throughout the life-cycle of our projects.

Across our global operations, we emphasize **active, two-way communication** - not only making information available, but **actively sharing it, explaining it, and creating opportunities for discussion and feedback**. Plant teams routinely follow up on questions raised during meetings, provide updates on agreed actions, and close the feedback loop - demonstrating accountability in practice.

This approach helps build trust, supports informed participation, and strengthens long-term relationships with the communities in which we operate.





## Grievance mechanisms and complaint handling

We maintain **formal grievance mechanisms** to enable community members living in proximity to any of our power plants across the globe, as well as other stakeholders, to raise concerns, complaints, or requests requiring formal review. These mechanisms operate alongside general inquiry channels and provide **structured, locally-accessible pathways** for reporting issues.

Community members may submit grievances through **written requests, telephone communication, or direct contact with a designated site representative**, such as the plant manager or an environmental and social professional. All submissions are

**documented, assessed, and addressed** in accordance with site-specific procedures, with responsibility assigned to the appropriate personnel.

The grievance mechanisms are designed to ensure:

- Accessible reporting through locally appropriate channels;
- Clear review and escalation processes to relevant responsible functions; and
- Timely follow-up and resolution, with responses provided until the matter is satisfactorily addressed.



## Community Engagement in Practice – Leading Case Studies of 2025

### • United States

In the United States, Ormat engages with Tribal Nations through clearly-defined, relationship-based engagement practices that emphasize early, transparent, and culturally-informed dialogue. These practices include pre-decisional outreach to Tribal leadership, site visits and facility tours to support shared understanding, coordination with Tribal Historic Preservation Offices, participation of Tribal monitors during field activities, and incorporation of Tribal input into environmental assessments and project design. Engagement is sustained through ongoing meetings, educational exchanges, and participation in community and cultural events, reflecting Ormat's commitment to respectful collaboration, recognition of Tribal sovereignty, and long-term trust-building beyond regulatory consultation.

### • Kenya – Olkaria

Ormat maintained **continuous operational-phase engagement** with neighboring Maasai communities through consultative public meetings, focus group discussions, and regular interaction with village development committees. Engagement included **separate meetings for women** to ensure inclusive participation and open discussion of plant operations, concerns, and community priorities. Community input was documented and followed up directly by site management and environmental and social teams.

### • Honduras – Geotérmica Platanares

Engagement during 2025 combined **formal consultations, surveys, and ongoing dialogue** with community representatives, local authorities, NGOs, and other stakeholders. Ormat shared information on operational impacts, safety, and infrastructure and actively solicited feedback. Engagement outcomes were tracked, with communities informed about follow-up actions and next steps, supporting transparency and accountability.

### • Guatemala – Zunil and Amatitlan

In Guatemala, Ormat engaged communities primarily through **recognized representative bodies**. Annual structured meetings were complemented by ad-hoc discussions as needed, enabling two-way communication on operational activities, maintenance planning, and emerging concerns. Clear communication channels allowed community members to raise issues and receive timely responses from designated site representatives.



# Enabling Local Economic Growth

Ormat’s socio-economic impact is created inherently through its presence and long-term operations. Across regions, our power plants act as **anchors of local economic activity, generating direct and indirect employment**, procuring services and goods from **local businesses**, increasing local tax collection (directly and indirectly), and **strengthening local critical infrastructure** that benefits surrounding communities and support economic growth and resilience of nearby communities. These impacts are inherent to our core business model and reflect our commitment to creating shared value wherever we operate.

We actively seek to **amplify and strengthen these contributions** in every location and region in which we operate - recognizing that many of our facilities are located in peripheral or remote areas, in which our contribution to stable employment, reliable infrastructure, and economic opportunities is of unique value. Therefore, the establishment and operation of our power plants can play a catalytic role in advancing socioeconomic development, improving livelihoods, and reinforcing local economic resilience.

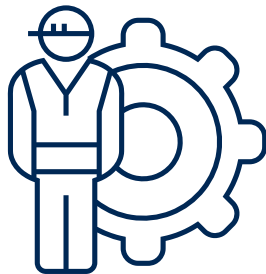
## Creating local economic value through operations

Ormat’s global power plants involve strong local employment, with a significant share of employees recruited from nearby communities. In smaller or rural communities, plants adopt flexible models that broaden access to employment beyond core roles - such as rotating temporary positions - allowing more households to benefit from operational activity. These approaches help spread economic opportunities and build local skills over time. **In 2025, 97% of plant management roles across our international operations were held by local hires, reflecting Ormat’s commitment to local leadership development.** Our operations also supported hundreds of direct and indirect jobs through plant activities, contractors, suppliers, and service providers.

Ongoing operations also generate sustained demand for goods and services. Across regions, Ormat plants engage local suppliers and contractors for materials, transport, catering, maintenance, construction, and professional services - supporting local businesses and reinforcing regional supply chains. In 2025, a meaningful share of Ormat’s operational procurement of the international power plants - approximately 79% - was sourced locally, supporting local suppliers and regional supply chains.

In addition, Ormat contributes to local and municipal budgets through property taxes, municipal taxes, and other statutory payments, supporting public budgets in host communities. In 2025, reported tax payments ranged from **several thousand to more than USD \$ 60,000 per site**, depending on size and jurisdiction - providing ongoing fiscal contributions that support local services and infrastructure.

| Plant                     | Kenya     | Honduras | Guatemala | Dominica | Guadeloupe |
|---------------------------|-----------|----------|-----------|----------|------------|
| MWh Generated             | 1,083,601 | 287,903  | 315,680   | -        | 105,817    |
| Number of local employees | 174       | -        | 35        | 50       | -          |
| Local Employment (%)      | 99%       | 41%      | 23%       | 40%      | -          |
| Number of local suppliers | 256       | 169      | 9         | 8        | -          |
| % of Local procurement    | 51%       | 77%      | 76%       | -        | 10%        |



\*As this is the first year of reporting these site-level indicators, certain data points were unavailable for the current reporting cycle.





## Strengthening infrastructure and community assets

Beyond employment and local procurement, our presence can contribute to strengthening essential local infrastructure, particularly in remote and underserved regions. These contributions are primarily linked to power plant needs and operational requirements, while also delivering broader community value.

### 1. Transportation Access and Road Infrastructure

Access to safe and reliable transportation infrastructure is critical for plant development, operations, and community connectivity. As part of plant construction and ongoing operations, Ormat may invest in road construction and upgrades to ensure year-round access to plants. Where possible, these improvements also serve surrounding communities as shared public assets.

### 2. Strengthening Local Energy Reliability

Reliable electricity supply is a foundational element of socio-economic development. Ormat's geothermal operations contribute to the stability and resilience of local and national power systems by providing continuous renewable energy.

In certain operating locations, improved power quality - such as more stable voltage levels - has been observed, supporting household safety and small-scale economic activity, even where electricity distribution is managed by national utilities.

Together, these examples illustrate how Ormat's operations enable measurable, real-world socio-economic outcomes - from jobs and local business income to safer roads, improved public spaces, and more resilient energy systems. In remote and underserved regions, these contributions can have an outsized impact, helping communities build stronger local economies and greater long-term resilience.



As Ormat continues to operate and grow, we remain committed to maximizing the positive socio-economic impacts inherent in our operations - working closely with local stakeholders to strengthen shared value and support sustainable community development over the long term.



# Community Contribution and Development Program

Recognizing the unique and diverse needs and challenges of each community where we operate, our community engagement strategy emphasizes meaningful and open communication with residents. This allows us to thoroughly understand local conditions and foster effective collaboration in developing impactful programs and initiatives. Our activities are guided by several core principles: local relevance, shared value, responsible governance, and partnerships and co-creation.

We maintain long-term strategic alliances with local municipalities, associations, and resident committees, working with them throughout the project life-cycle, ensuring our activities are tailored to the specific regions and communities we work with around the world.

Employee volunteering plays a complementary role in Ormat's community engagement efforts. Employees participate in selected community initiatives alongside local partners, contributing professional skills, time, and hands-on support, and strengthening long-term relationships between Ormat and the communities in which we operate.

Our activities are guided by several core principles:  
Local relevance, shared value, responsible governance,  
and partnerships and co-creation

Community initiatives are governed through a multi-layered decision-making process that balances local responsiveness with corporate oversight.

Our community investments focus on:

- Empowering women and youth through education
- Promoting community health initiatives
- Supporting environmental resilience and essential local infrastructure

To ensure our community investments are effectively distributed and align with our goals and requirements, all community investments are reviewed and overseen by the Ormat Compliance department. In 2025, we donated \$1.15 million across our locations, representing roughly 1% of Ormat's pre-tax income.

In 2025, Ormat's international community programs reached approximately 33,000 beneficiaries across our operating regions outside of the U.S., including women, youth, families, and local institutions. Community investments supported education, health initiatives, and environmental resilience, with programs tailored to local needs.



## Program Development Process

Our structured community engagement process for developing impactful programs and initiatives, follows a clear, multi-stage process:

**Initial Consultation:** We hold annual meetings with local representatives, diverse community groups (including women, youth, elders), and educational institutions to gather project proposals addressing health, education, infrastructure, and environmental needs.

**Assessment and Prioritization:** Through working groups, site visits, and community data analysis, we evaluate project viability, potential impact, and alignment with community priorities.

**Project Selection:** Based on thorough evaluation and available resources, we develop a mutually agreed project list that receives senior management approval.

**Compliance Review:** All selected projects undergo a detailed compliance assessment to help ensure they meet regulatory requirements and our corporate standards.

**Project Delivery:** Projects are implemented with active participation from both community representatives and company volunteers, fostering shared ownership. Upon completion, we hold community ceremonies that acknowledge the collaborative effort and reinforce our ongoing partnership commitment.



This systematic approach ensures our engagement creates sustainable value that extends beyond our operational footprint, transforming standard corporate responsibility into authentic community partnerships.





# Ormat Programs Around the World

## Amatitlan, Guatemala

There are five villages surrounding the Amatitlan power plant, home to approximately **5,000 residents**. Ormat has been **working with these communities since the plant's establishment**. In collaboration with the local community development councils (called "COCODEs"), our recent efforts have prioritized health and education.

### 2025 Focus Areas – Aldea El Cedro:

#### ● School Renovation:

We transformed deteriorating school buildings with damaged walls, leaking roofs, and missing windows into **safe, secure learning environments** for students from **63 families**.

#### ● Access to Medical Care:

To help address the limited availability of basic healthcare services in the area, **the plant continued funding a full-time doctor at the local clinic in Aldea Concepción El Cedro**, which previously relied primarily on technical staff. During 2025, 1,157 patients from surrounding communities received medical consultations and follow-up care, including treatment for chronic conditions, significantly improving access to essential healthcare services.

#### ● Clinic Support and Basic Medical Infrastructure:

In addition to medical staffing, the plant supported the local clinic through the provision of **medical supplies** and **infrastructure maintenance**, including improvements to the clinic's perimeter wall and general facilities. These actions helped ensure a safer, more functional environment for patients and healthcare providers in a context where healthcare infrastructure is otherwise limited.

## Zunil, Guatemala

In Zunil, Ormat supports **La Calera**, a small village near our geothermal plant, home to **350 residents**, including **125 children**. Projects are developed collaboratively with the community to address locally defined priorities.

### 2025 Focus Areas – La Calera:

#### ● Education Access and Continuity:

To support families facing barriers to education, the plant provided scholarships for elementary, middle school, and high school students, as well as donated school supplies to the local school. In 2025, this support enabled students to continue their studies and contributed to measurable outcomes, including one high school graduation, nine middle school graduations, and increased early education participation, with **12 children enrolled in kindergarten**.

#### ● School Infrastructure Improvements:

The plant upgraded school sanitation facilities by renovating bathrooms for boys and girls and repairing water piping systems. These improvements enhanced hygiene and created a healthier, more comfortable learning environment for the **50 students** attending the local school.

#### ● Improved Street Safety:

In response to concerns raised by residents regarding limited lighting and in partnership with local stakeholders, we installed **streetlights along the main paved road**, improving visibility and safety for approximately 200 residents who regularly use the road.

In 2025, this support enabled students to continue their studies and contributed to measurable outcomes







## Guadeloupe

Ormat continues to engage with local communities near our geothermal facility through **direct dialogue and collaborative planning**. In 2024, we held **two community planning sessions**, each attended by **25–30 local participants**, including community leaders. These meetings helped prioritize activities aligned with residents' needs and aspirations.

### 2025 Focus Areas:

- **Housing Assistance**

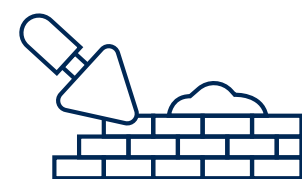
We contributed to the **renovation of homes** by providing support for essential improvements to help ensure safe and comfortable living conditions.

- **Community Events**

We sponsored **three community carnivals**, including funding for equipment, costumes, and participant prizes, as well as supporting the annual car race. These events brought joy and unity to the community.

- **Youth Recreation**

We supported school-led field trips and recreational programs for local children, offering **enrichment opportunities outside the classroom**, fostering a sense of adventure and learning.



## Honduras

The **GeoPlatanares geothermal plant** operates in a rural area of western Honduras, where many local residents face systemic gaps in healthcare, education, and infrastructure. Ormat's long-term partnership with **Central American Medical Outreach (CAMO)** and other stakeholders helps address these challenges through impactful, data-driven community programs.

### 2025 Focus Areas:

- **Health Access**

In collaboration with CAMO, Ormat hosted medical brigades providing high-quality healthcare services to rural communities. In 2025, hundreds of patients received dental, ophthalmological, ENT, and audiological care, including prescription lenses and hearing aids - services that are otherwise largely inaccessible in the area.

- **Education and Skills Development:**

In partnership with the Ministry of Education, Ormat continued supporting the first public bilingual school in the region, including by providing renovations, computer and audiovisual equipment, and teaching materials. Teachers also received higher education training and certification in English as a second language, expanding access to quality education and improving long-term employment prospects for students.

- **Entrepreneurship and Local Livelihoods:**

Ormat advanced an entrepreneurship program supporting community members through business training, legal formalization, and seed capital for equipment and working capital. The initiative strengthened local income-generating activities and raised awareness of new ventures through an Entrepreneurship Fair.





## Kenya

Our Community Program in Kenya supports real change around the Olkaria III Geothermal Power Plant by **working directly with local communities**. To ensure the program is locally relevant and impactful, we established Community Development Committees (CDCs) that reflect a broad cross-section of village residents - including women, youth, and other vulnerable groups. We **shape initiatives based on grassroots priorities and feedback**. Our approach follows the Olkaria Corporate Social Responsibility (CSR) Policy, which guides how we engage with local communities through elected community representatives serving set three-year terms.

### 2025 Focus Areas:

- To address food insecurity and support educational outcomes, school feeding programs are operated in two schools located near Olkaria's operations in Kenya, serving more than 600 pupils in total. The program provides a reliable daily meal for students from vulnerable households, contributing to improved nutrition, better concentration in class, and sustained enrollment levels. These feeding programs have demonstrated a positive impact on attendance and retention, with one school supported since the early 2000s and a second added in 2020, reflecting a long-term commitment to education and child well-being.



### School Support Services:

Strengthened school operations by funding **10 teachers and 7 support staff across four local schools** to ensure quality education, improving teacher-pupil ratios and contributing to improved academic performance. Additional support included furniture and essential equipment for classrooms, benefiting both students and staff. These combined efforts aim to not only improve the quality of education but also to foster a conducive and supportive learning environment for all students and staff.

### Girls' Health and gender-inclusive education:

To address hygiene-related absenteeism, Ormat continued its sanitary towels program for schoolgirls, supporting improved retention and enabling girls to attend school consistently throughout the year. The program has been in place for several years and remains a key contributor to gender-inclusive education outcomes.

### Scholarships for Secondary and Higher Education:

Educational sponsorships are provided to bright students from surrounding communities, supporting access to secondary, post-secondary, and higher education. **In 2025, a total of 110 secondary school students benefited from this program, alongside additional support for certificate, diploma, and university-level studies.** Since 2023, the program has also expanded to include sponsorships for students with physical disabilities. The scholarship program aims to reduce financial barriers to education while fostering long-term human capital development.







## Dominica

The Dominica geothermal plant began operations in the reporting year. As a relatively recent presence in the local landscape, the project's engagement with surrounding communities during 2025 focused on building relationships, establishing trust, and understanding long-term community priorities. Initial engagement has taken place primarily through structured consultations linked to construction activities and early operational planning, laying the foundation for future community development initiatives.

### 2025 Focus Areas:

- **Foundations for Future Community Programs:**

Insights gathered through consultations in 2025 inform the design of future socio-economic initiatives. Community input continues to play a central role in shaping the project's approach as it moves into the next phase of development.

- **Skills Development and Employment Exposure:**

In collaboration with the Dominica State College, the project facilitated two cohorts of interns, providing hands-on exposure to geothermal operations. Some interns were subsequently employed as operators, supporting skills development and workforce readiness.



## Israel

Our community engagement strategy in Israel focuses on supporting the neighborhoods surrounding our facility by providing access to technical education and fostering long-term opportunities for growth and development.

- **ORT Ormat High School: A Partnership with Impact**

Founded over 50 years ago through a collaboration between Ormat, the Israeli government, and ORT Israel, ORT Ormat High School prepares students for careers in electrical, metal, and multimedia industries. Located near our Yavne facility, the school remains a vital talent pipeline - approximately **30% of Ormat's production employees are alumni, many of whom have advanced into leadership roles.**

### The program includes:

- **Workplace Integration:** Select students work at Ormat 1-2 days a week and during school breaks, earning wages while gaining hands-on experience.
- **Student Support:** Ormat funds uniforms, meals, and other essentials, while also offering holiday gifts and family aid as needed.
- **Career Preparation:** We helped implement a formal skill certification and job-readiness package for graduates, including interview training and exam preparation.
- **Enrichment Programs:** Jointly designed initiatives broaden students' horizons beyond the classroom and equip them for real-world challenges.



## United States

Ormat engages with diverse communities across the U.S. through long-term partnerships and locally informed initiatives. In 2025, efforts focused on strengthening relationships with Indigenous communities - addressing local needs with integrity and collaboration.

### 2025 Focus Areas:

#### Expanding Access to Education

- **Advancing STEM Access:** We supported The Discovery's EMPOW[HER] Collective by contributing mentorship and professional engagement aimed at encouraging girls and young women to explore STEM pathways. This initiative supports girls' engagement in STEM through hands-on programs, an annual STEM career fair, career exploration field trips and behind-the-scenes visits at local STEM organizations and businesses.
- **Sponsorships:** supported Swope Middle School in Reno through a donation to the school's Panther Prowl Fundraiser. The contribution helped fund a range of educational priorities, including teacher expenses, classroom resources, technology upgrades, and school-wide community activities.
- **Literacy and supply support:** we donated backpacks, school supplies, and books to Crescent Valley Elementary School in collaboration with local businesses, supporting students and enhancing their learning environment. This initiative reflects Ormat's ongoing commitment to education and to giving back to the communities where the Company lives and operates.
- **Food Security and Community Support:** During the 2025 holiday season, Ormat partnered with local community organizations to support families facing food insecurity through the donation of 300 turkeys across the Imperial Valley, California. Employees actively participated in distribution events, working alongside local nonprofits and neighborhood groups to reach households experiencing the greatest need. The initiative provided holiday meals to more than 300 families, helped ease financial pressure during a critical time of year, and reinforced Ormat's role as a present and reliable community partner in the region.



- **Employee Volunteering and Community Well-being:** In 2025, members of Ormat's Business Development team volunteered at Hope Springs, a transitional housing community operated by Northern Nevada HOPES. Employees supported facility improvement efforts - such as painting, landscaping, and outdoor maintenance - helping create a more welcoming environment for residents participating in a six-month recovery and reintegration program.
- **Empowering Women and Girls:** Ormat sponsored the Nevada Women's Fund Women of Achievement event, one of the region's largest fundraisers supporting women across northern Nevada. Through this sponsorship, Ormat supported scholarships, awareness-raising around systemic inequities, and programs advancing women and girls. As part of the initiative, Ormat also recognized an outstanding woman within the organization each year, highlighting leadership and achievement.

#### Engaging with Indigenous Communities

- **Cultural Engagement:** Following the Tribe's award of a \$740,000 grant from the U.S. Department of the Interior's Energy & Mineral Development Program, Ormat partnered with the Kanosh Band of Paiutes to support upcoming geothermal predevelopment studies on Tribal lands. The plant provided technical expertise and collaborated closely with Tribal leadership to help ensure that the geophysical studies align with the Tribe's long-term objectives and respect cultural values.

This ongoing collaboration has strengthened trust and established a foundation for sustained partnership. Rather than a one-time initiative, the work represents a long-term, evolving relationship supporting a culturally grounded approach to clean energy development and Tribal self-determination.

- **Capacity Building and Workforce Readiness:** Ormat sponsored the **Tribal Employment Rights Office (TERO) Summit**, a two-day regional conference focused on advancing economic opportunity and workforce readiness for Tribal communities in Northern Nevada. Ormat also attended the **InterTribal Council of Nevada Conference**, supporting dialogue on employment, training, and economic development.
- **Industry Leadership and Knowledge Sharing:** In 2025, Ormat helped lead the **Indigenous Geothermal Symposium**, bringing together Tribal leaders, technical experts, and developers to advance inclusive geothermal development. Ormat sponsored, helped organize, and presented at the symposium, with **senior leadership chairing the event**, and supported Tribal participation, including attendance by the **Kanosh Tribe**. The symposium provided a platform for Indigenous voices and collaborative discussion on culturally informed energy development pathways.





# Sustainable Operations

- 39** Climate Change
- 53** Managing our Water Use
- 55** Managing our Waste
- 57** Managing our Impact on Biodiversity
- 59** Promoting a Safe Work Environment
- 66** Responsible Supply Chain and Procurement
- 68** Providing Quality in our Services and Products





**3,046,576** tCO<sub>2</sub>e  
avoided emissions in 2025,  
benchmarked against local  
electricity grids

For every ton of CO<sub>2</sub>e  
we emit, Ormat helps  
avoid approximately **14**  
**tons** through renewable  
electricity generation

Ormat’s core business supports the global transition to lower-carbon electricity systems. Through geothermal, solar PV, recovered energy generation and battery energy storage solutions, we generate reliable renewable energy that helps avoid greenhouse gas emissions, reduce reliance on fossil fuels, and support the transition to a lower-carbon and more resilient energy system.

At the same time, we recognize that being part of the climate solution is not defined only by the energy we produce, but also by how we plan, develop, operate, and manage our assets. Across our operations, we work to continuously strengthen environmental management, reduce greenhouse gas emissions where feasible, use water responsibly, manage waste, protect biodiversity and local ecosystems, and support employee health and safety.

This integrated approach enables us to maximize our positive climate impact while supporting responsible growth, long-term resilience, and evolving stakeholder expectations.





# Climate Change

## Climate Governance

Strong governance is central to Ormat’s approach to climate-related risk management and long-term operational resilience. Climate-related risks and opportunities are governed through a structured oversight framework that includes Board-level oversight, executive accountability, and integration into Ormat’s Enterprise Risk Management (ERM) framework.

Climate considerations are embedded across relevant governance bodies, management responsibilities, and business functions. This structure supports consistent identification, assessment, and management of climate-related risks and opportunities, while helping inform strategic planning, investment decisions, and operational priorities.

### Board Oversight of Climate-Related Risks and Opportunities

Ormat’s Board of Directors oversees risk management and provides oversight of the CEO and senior management in relation to the assessment and management of Company risks, mitigation efforts, and business opportunities, including those related to climate change.

Climate-related matters are integrated into Ormat’s business strategy and are reviewed by the Board through updates from management and relevant Board committees.

The Board-level Sustainability Committee evaluates climate-related risks and opportunities at least annually. The Committee reviews and recommends strategies related to reducing Ormat’s carbon footprint, mitigating climate-related risks, and supporting climate-related opportunities. Committee-level discussion enables more detailed review of climate matters and supports effective Board oversight.



Climate-related risks and opportunities are governed through a structured oversight framework that includes Board-level oversight

### Management’s Role in Assessing and Managing Climate-Related Risks and Opportunities

Ormat’s executive leadership is responsible for integrating climate-related considerations into strategy, risk management, business planning, and operational decision-making. Management responsibilities are structured across several levels:

- **Chief Executive Officer:** The CEO sets Ormat’s business strategy and evaluates climate-related risks and opportunities in connection with business growth, new and expanding power plants, market trends, climate impacts, and geopolitical factors affecting the renewable energy sector. As Ormat’s business strategy is closely linked to the global energy transition, climate-related opportunities are considered as part of ongoing business decision-making.
- **Chief Financial Officer:** The CFO oversees Ormat’s sustainability practices, policies, and ERM framework, including climate-related risks and opportunities. The CFO is responsible for supporting alignment between sustainability and climate-related matters and Ormat’s overall business strategy, goals, and values. Ormat’s VP of Investor Relations and Sustainability Planning and Reporting, who leads climate-related disclosure and sustainability reporting activities, reports directly to the CFO.
- **Senior Management and Business Functions:** Members of senior management are responsible for identifying, assessing, and managing climate-related risks and opportunities within their respective functions. This includes executives responsible for renewable electricity generation, energy storage, product and technology development, operations, drilling and business development. These leaders integrate climate considerations into strategic planning, investment decisions, project development, and day-to-day operations.
- **Management Review and Escalation:** Senior management meets regularly to discuss operational and strategic matters, including risks and opportunities identified as relevant or potentially material to the Company. Climate-related risks identified through Ormat’s risk management processes are reviewed through these forums and escalated, where appropriate, to executive leadership and the Board.





# Climate Strategy, Risks and Opportunities

As a company operating in global energy markets, Ormat is exposed to climate-related risks and opportunities arising from both the physical effects of climate change and the transition to lower-carbon energy systems. Physical risks include rising temperatures, changing precipitation patterns, drought, wildfires, storms, and other extreme weather events. Transition risks include regulatory developments, permitting requirements, stakeholder expectations, grid constraints, and changes in energy markets.

As a developer, owner, and operator of geothermal, energy storage, solar PV, and recovered energy generation assets, Ormat evaluates how climate-related factors may affect its operations, development pipeline, long-term strategy, and financial planning across short-, medium-, and long-term time horizons, in alignment with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

## Climate-Related Risks and Potential Impacts

### 1. Decline in geothermal plant efficiency due to Heat Waves and rising temperatures

**Physical risk | Short term | Potential impact on revenues, capital expenditure, and financial planning**

Rising temperatures and more frequent heat waves can reduce the efficiency of air-cooled geothermal power plants by limiting the effectiveness of cooling and condensation cycles. This may reduce thermodynamic efficiency and electricity output, particularly in warmer regions such as the Southwestern United States.

Ormat considers this risk primarily over the medium- to long-term, although some are also relevant in the short-term, and incorporates local climatic conditions into plant design, operational planning, and performance optimization efforts.

### 2. Impact of drought on geothermal development and operations

**Physical Risk | Medium term | Potential impact on OpEx and Strategy**

Climate change-driven drought may adversely affect geothermal development and operations by reducing water availability and increasing regulatory scrutiny of water use. During development, drought conditions - particularly in water-stressed regions where Ormat operates such as California, Nevada, Kenya, and parts of Central America - may lead to increasing regulatory scrutiny of water use - conservative permitting approaches by regulators, extended timelines of environmental reviews, and additional mitigation requirements, resulting in water permit delays and greater development uncertainty. During drilling and exploration, which rely on water for site preparation and drilling activities, reduced water availability or tighter basin-level allocations may constrain execution schedules and increase costs due to the need to secure alternative or more distant water supplies. In operations, plants that rely on hybrid or water-based cooling systems may experience higher water costs or operational constraints during prolonged drought periods. This risk is expected to increase gradually over the medium to long term as water scarcity intensifies in several of Ormat's operating regions.

### 3. Impact of extreme weather events on grid connectivity

**Physical Risk | Medium term | Potential impact on Revenues and Financial Planning**

Extreme weather events linked to climate change, including severe storms, heavy rainfall and snow, heat waves, and wildfires, may disrupt the operations of Ormat's geothermal power plants and storage systems, primarily through local power outages or grid failures that affect plant connectivity. A reliable connection to the grid is critical to ensuring continuous

electricity supply and stable energy delivery. When this connection is compromised - such as by physical damage to transmission lines, faults in substations, or temporary disconnections - partial or complete plant shutdowns may occur, resulting in reduced electricity output and associated economic losses. As climate change increases stress on grid infrastructure and exposure to extreme events, disruptions to grid connectivity represent a growing risk to Ormat's operational resilience and business continuity.

### 4. Delays in interconnection due to grid congestion from rapid renewable growth (storage and geothermal)

**Transition Risk | Medium term | Potential Impact on Capital expenditure, Financial Planning, and Strategy**

Rapid growth in renewable energy, particularly the expansion of variable solar and wind resources, is increasing congestion and operational stress on transmission and distribution systems in many regions. This congestion also reflects additional factors, such as the rapid growth of data centers and other large-scale electricity users, which further contribute to the strain on grid infrastructure. Although energy storage supports grid stability, and geothermal power plants provide baseload generation, both require timely physical interconnection to the grid. In constrained areas, grid operators and regulators may defer or limit interconnection approvals or adopt more conservative system planning approaches, leading to delays. These interconnection challenges can extend development and construction timelines, increase project costs, and create uncertainty around the timing and viability of storage and geothermal projects.







## 5. Risk for project development delays due to increased environmental pressures from communities and local regulators

**Transition Risk | Long term | Potential Impact on Capital expenditure, Financial Planning, and Strategy**

Climate change is accelerating biodiversity loss by altering ecosystems, shifting species ranges, and increasing habitat vulnerability. In response, regulators are introducing more rigorous biodiversity assessments, habitat conservation measures, and land-use restrictions to protect ecosystems and maintain resilience against climate impacts.

These requirements can significantly extend permitting timelines and increase compliance costs for geothermal projects. Local communities are also raising concerns about land acquisition and ecological impacts, particularly in areas where development intersects with protected or climate-stressed ecosystems. Together, these factors create uncertainty for project schedules and development planning as climate change continues to drive stricter environmental standards.

## Climate-Related Opportunities and their potential impact

Despite these risks, our core business model positions us to benefit from the global transition to a low-carbon energy system. Geothermal power provides reliable, low-emission baseload electricity that supports grid resilience, while energy storage enables higher penetration of variable renewables. As climate policies and energy markets increasingly prioritize stability, flexibility, and decarbonization, we believe our portfolio is well aligned with emerging market needs, supporting continued demand for our technologies and integrated offerings.

## 1. Growing demand for Ormat's solutions - firm, low-carbon baseload power

**Short term | Potential Impact on Revenue, EBITDA, Capital expenditure and Strategy**

The global transition toward low-carbon electricity systems is accelerating demand for reliable, dispatchable renewable energy that can complement intermittent sources such as wind and solar. Our geothermal portfolio is well positioned to meet this demand by providing continuous, 24/7 baseload power with high-capacity factors and low life-cycle emissions. As grids and consumers seek stability, resilience, and emissions reductions simultaneously, geothermal energy is increasingly recognized as a critical component of diversified clean-energy systems.

## 2. Expansion of geothermal development in the United States

**Short term | Potential Impact on Revenue, EBITDA, Capital expenditure and Strategy**

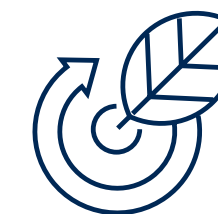
In the United States, recent federal policy developments, including the One Big Beautiful Bill (OBBBA), enacted on July 4th, 2025, continue to support geothermal energy generation assets through tax credit eligibility. This support may improve project economics, strengthen investment decisions, and enhance long-term planning visibility in this market.

## 3. Accelerated growth in energy storage to support renewable integration

**Short term | Potential Impact on Revenue, EBITDA, Capital expenditure and Strategy**

As climate change mitigation drives rapid deployment of solar and wind power, demand is increasing for energy storage solutions that enhance grid flexibility and reliability. Our growing battery energy storage portfolio positions the Company to benefit from this trend by enabling renewable integration, grid balancing, and peak-demand management. Climate-driven incentives and regulatory support for storage technologies strengthen project economics and support continued portfolio expansion. In addition, climate-related grid volatility can create higher pricing opportunities in U.S. merchant markets, which may positively impact profitability.





## 4. Innovation in geothermal technologies and efficiency improvements

### Medium term | Potential Impact on EBITDA, Capital expenditure and Strategy

Advancements in geothermal technologies - including next-generation drilling techniques, efficiency upgrades, and potential future applications of enhanced geothermal systems (EGS) - present long-term growth opportunities. Ormat continues to monitor, evaluate and invest in developments in EGS as part of our broader technology and innovation strategy, recognizing its potential to expand the scope and efficiency of geothermal energy production by enabling the use of geothermal resources in areas where traditional geothermal methods are not feasible.

In addition, our ongoing investments in research and development (R&D), proprietary technologies, and pilot initiatives are focused on improving asset performance, increasing operational efficiency, and maintaining flexibility to respond to technological evolution within the geothermal industry. By actively exploring emerging technologies while leveraging our deep expertise in geothermal design, manufacturing, and operations, we aim to enhance our geothermal capabilities, ensure the continued relevance and growth of our geothermal energy solutions, and maintain a competitive edge against other renewable energy sources.

## 5. Access to sustainable finance and climate-aligned capital

### Short term | Potential Impact on Financial Planning

The expansion of green finance markets offers Ormat increased access to capital aligned with climate objectives. Through green bonds and other sustainable finance instruments, the Company can support investment in renewable generation, energy storage, and technology innovation while strengthening its financial flexibility. Our strong ESG performance and transparent climate disclosures enhance our attractiveness to climate-focused investors and financing institutions.

By focusing on reliable renewable generation, system flexibility, and disciplined long-term planning, the Company aims to support continued value creation while contributing to the global transition to a lower-carbon and more resilient energy system

## The Resilience of Our Strategy to Different Climate Scenarios

Given the nature of its core business and long-term strategic positioning, Ormat's strategy is designed to support resilience across a range of climate-related scenarios. This includes lower-emissions pathways, such as the NGFS "Net Zero 2050" and "Below 2°C" scenarios. As a producer of renewable, low-emission energy and a provider of grid-supporting technologies, our activities are fundamentally aligned with global efforts to limit greenhouse gas emissions and transition toward a more resilient, low-carbon energy system.

Geothermal power provides firm, dispatchable renewable generation that is less exposed to fuel price volatility and supports grid stability under a range of climate and market conditions. Energy storage solutions further enhance system flexibility and resilience by enabling greater integration of variable renewable resources. Together, these capabilities support electric systems as they evolve in response to decarbonization policies, physical climate impacts, and changing demand patterns.

In addition, geothermal energy provides stable, high-capacity-factor renewable generation and can serve a system role similar to conventional baseload power, while maintaining a lower-carbon profile. As a local energy source that does not require ongoing fuel supply for generation,

geothermal power reduces exposure to fuel transportation needs, supply chain interruptions, and fuel price volatility. These characteristics can strengthen local energy resilience and support the resilience of Ormat's strategy under scenarios involving more intensive physical climate risks. Demand for geothermal energy may remain significant even in scenarios where climate policies and global decarbonization pathways advance at a slower or uneven pace, such as the NGFS "NDCs" and "Current Policies" scenarios.

We further strengthen our strategic resilience through geographic diversification, long-lived asset planning, and an integrated operating model that supports flexibility across development, operations, and technology deployment. Climate-related considerations, including physical and transition risks, are incorporated into strategic planning, project evaluation, and risk management processes, supporting informed decision-making over the life of our assets.

Overall, we believe our strategy is resilient across a broad range of climate-related scenarios. By focusing on reliable renewable generation, system flexibility, and disciplined long-term planning, the Company aims to support continued value creation while contributing to the global transition to a lower-carbon and more resilient energy system.





Each risk was assigned a qualitative rating, ranging from very low to very high, based on its assessed likelihood and severity. This approach supported consistent comparison and prioritization across the full set of climate-related risks

### Risk Management Processes

Climate risk management is part of Ormat’s broader approach to corporate strategy, operational resilience, and enterprise risk management. As a company focused on renewable energy generation and energy storage, we recognize the importance of identifying, assessing, and managing climate-related risks while pursuing opportunities associated with the energy transition.

### Our processes for identifying and assessing climate-related risks

In 2025, Ormat conducted a structured climate risk assessment, supported by an external consulting firm. This was Ormat’s second climate risk assessment and was designed to validate and update the previous climate risk register considering evolving climate science, business growth, regulatory developments, and climate risk management practices.

As part of this process, Ormat identified, assessed, and prioritized 16 climate-related risks relevant to its business, covering both physical and transition risks. Management identified five of these as priority risks with the greatest significance to the Company. These risks, further described above in "Climate Strategy, Risks and Opportunities", were integrated into Ormat’s Enterprise Risk Management framework, with mitigation measures developed or in the process of being finalized for each.

The assessment began with the identification of a broad universe of potential climate-related risk drivers relevant to Ormat’s operations, assets, and development activities. This risk universe was informed by peer benchmarking, disclosures from renewable energy, energy infrastructure, and utility companies, and the climate risk categories defined under the TCFD framework.

To tailor the assessment to Ormat’s operating context, structured interviews were conducted with key personnel across relevant business functions. These interviews provided operational insights and helped confirm that the identified risks reflected Ormat’s asset types, business activities, geographic footprint, and development pipeline.

Each identified risk was evaluated based on two primary criteria:

- Likelihood of occurrence over defined short (0-2 years), medium (3-9 years), and long-term (above 10 years) time horizons
- Potential severity of impact on operations, development activities, business performance, and financial planning if the risk materializes.

Where relevant, risks were differentiated by business segment and geographic location to reflect varying climate-related exposures across Ormat’s portfolio. The assessment applied qualitative analysis and, where supported by available data, models, and risk characteristics, quantitative evaluation. Each risk was assigned a qualitative rating, ranging from very low to very high, based on its assessed likelihood and severity. This approach supported consistent comparison and prioritization across the full set of climate-related risks. The results were reviewed with senior management, which identified the five most significant risks for management attention, Enterprise Risk Management integration, and mitigation planning.





Our processes for managing climate-related risks

Ormat manages climate-related risks through internal processes that are integrated into operational, strategic, and Enterprise Risk Management practices.

Following the 2025 climate risk assessment, Ormat initiated a structured risk management process for the five priority climate-related risks identified. Each risk was assigned to a senior leadership risk owner, who is responsible for developing and implementing a tailored mitigation approach that addresses the specific operational, technological, regulatory, and geographic characteristics of the risk.

Mitigation measures leverage existing operational controls, technical capabilities, and management practices. Depending on the nature of the risk, these measures may include adjustments to project planning, operational procedures, technology selection, infrastructure design, water management, stakeholder engagement, permitting processes, and business continuity planning.

Climate-related risks and mitigation measures are monitored over time to assess effectiveness and support adjustments as conditions, business priorities, regulatory expectations, and climate-related exposures evolve.

1. Decline in Plant Efficiency Due to Heat Waves and Temperature Increases

To mitigate this risk, Ormat applies a combination of engineering, operational and planning measures across relevant facilities. These include the upgrades to air-cooled condenser systems using more efficient designs and available technologies, and expansion of cooling capacity at selected facilities where operational, cost and space considerations support such investments. As the Company regularly assesses site-specific exposure to heat, humidity and projected climate trends, it prioritizes high-exposure assets for cooling upgrades or capacity expansion, and incorporates ambient temperature, water availability and cost-efficiency considerations into new site design, strategic planning and expansion decisions.

Ormat also manages this risk through continuous plant performance monitoring, the use of short-term weather forecasts to support operational decisions during heat events, and preventive and preemptive maintenance programs designed to sustain cooling system performance during high-temperature periods. In addition, Ormat maintains in its financial planning a clause for unexpected losses, including due to the impact of ambient temperature.

Over time, Ormat also seeks to align its development strategy with climate resilience considerations, including preference for regions with more favorable ambient conditions where feasible, and depending on high-quality data and forecasted availability.

2. Impact of Drought on Geothermal Development and Operations

The Company mitigates this risk by integrating water availability considerations into site planning, drilling planning and permitting processes, particularly in water-stressed regions. Ormat assesses regional water availability and water stress during site planning, defines drilling water requirements and feasible sourcing options before field execution, and seeks to secure water access prior to drilling through water rights, permits, owned wells, third-party supply arrangements or other approved sources. The Company also prioritizes, where relevant, the development of power plants requiring air-cooling systems or hybrid systems, thereby reducing reliance on water-intensive cooling configurations. In terms of capacity, 66% of Ormat geothermal power plants use air-cooling systems or hybrid systems, reducing reliance on water-intensive cooling technologies.

To address regulatory and permitting exposure, Ormat incorporates water permitting, water rights and environmental approval requirements into early development and permitting strategy. The Company identifies water rights, basin constraints and local water-use limitations before project advancement, aims to maintain strict compliance with applicable water

rights and environmental management requirements, and reflects potential water-related permitting delays, monitoring requirements or mitigation obligations in project schedules. Long-term water agreements and rights, where applicable, are preferred as they help reduce regulatory and cost exposure at existing sites.

In the longer-term, Ormat recognizes reliable water availability as a critical constraint for future EGS technologies. The Company’s forward-looking mitigation approach includes integrating long-term water availability, reliability, cost and sustainability considerations into EGS site selection and feasibility analyses, evaluating alternative water sourcing options for future projects, and monitoring technology developments that may reduce water dependency.

3. Impact of Extreme Weather Events on Grid Connectivity

Ormat’s mitigation approach to this risk focuses on coordination, monitoring and infrastructure resilience. The Company maintains ongoing relationships with grid operators, utilities and transmission owners to support coordination and restoration, and has established dedicated internal teams to manage utility coordination, interconnection agreements and communication. Ormat also operates a centralized scheduling desk to monitor grid conditions and maintain real-time communication with utilities, while incorporating grid disruption and curtailment risks into financial planning and forecasting through the budget clause for unexpected losses.

Where transmission assets are under Company control, Ormat applies regular inspections, monitoring and preventive maintenance programs. The Company also identifies and monitors potential weak points in transmission infrastructure near operating sites, implements wildfire preparedness measures for transmission lines and related infrastructure, and engages transmission operators to support maintenance and infrastructure upgrades.





#### 4. Delays in interconnection due to grid congestion from rapid renewable growth (storage and geothermal)

To mitigate this risk, Ormat reviews the interconnection situation before entering new territories and includes grid availability as a key parameter in site selection. The Company assesses interconnection feasibility and expected timelines as part of project screening, integrates interconnection cost and timing uncertainty into project financial models, and updates such assumptions over time as new information becomes available. This approach reflects the fact that grid availability, expected timing and cost are important parameters in the site selection process, while recognizing that visibility into actual interconnection status may remain limited before formal grid studies are completed and the Company has already submitted requests for interconnection resources.

Ormat also manages interconnection queue limitations through early submission of interconnection applications, maintenance of a larger development pipeline to account for timing uncertainty, and continuous monitoring of opportunities to acquire mature projects that are already progressing through interconnection processes.

Ormat invests significant resources in aiming to ensure strict environmental compliance and support transparent engagement with stakeholders, regulators, and local communities. By fostering trust and maintaining strong relationships with these groups, the Company helps reduce the risk of future regulatory disruptions related to environmental concerns in project development

#### 5. Risk for project development delays due to increased environmental pressures from communities and local regulators

Ormat mitigates this risk through early environmental and social impact assessment during the development stage, proactive development of advanced site-specific environmental plans, and ongoing compliance management aimed at reducing the probability of permit challenges or enforcement actions. The Company communicates with local regulators and communities regarding the socio-economic benefits of its power plants, using data from similar projects where available, and providing information on measures taken to minimize environmental impacts in the relevant area. Ormat invests significant resources in aiming to ensure strict environmental compliance, support transparent stakeholder engagement, and build trust with regulators and local communities, helping reduce the risk of future regulatory disruptions related to environmental concerns in project development.

Community engagement is a central component of Ormat's mitigation approach. The Company develops and executes community engagement programs at project sites to support its social license to operate, while recognizing that direct communication through established local channels and community liaisons can help address community concerns and reduce the risk of objections that may delay project approvals. In parallel, Ormat assesses ecological sensitivity during early site screening, for example, in the Puna project in Hawaii, considers such sensitivity as part of project screening, and engages environmental experts to support flora and fauna protection where relevant.



#### How climate-related risks are integrated into our overall risk management

Climate-related risks are integrated into Ormat's ERM framework and monitored through existing management and governance processes under Board oversight. They are treated as part of Ormat's broader enterprise risk framework and are subject to the same governance, oversight, and internal control processes as other enterprise risks.

Ormat's risk management approach includes regular assessments to identify and evaluate potential threats and their potential impact, assign ownership, and define mitigation measures. For climate-related risks, this process supports consistent escalation, monitoring, and review of mitigation actions over time.

This integration aligns climate-related risk management with Ormat's long-term strategy and supports informed decision-making across regulatory, operational, financial, and market-related risk areas.



## Metrics and Targets

### Climate Targets

Our climate targets are centered on expanding Ormat's renewable energy generation and storage portfolio. This growth is a core part of our climate strategy, as each additional unit of clean electricity we generate can help displace more carbon-intensive power and expand our broader climate contribution.

These targets include, among others:

Expanding Ormat's total generation and storage portfolio from approximately 1.7 GW in 2025 to 2.6–2.8 GW by 2028, reflecting an expected compound annual growth rate (CAGR) of **15%–18%**

Increasing renewable electricity generation capacity alongside significant growth in energy storage, with planned additions of approximately **340–440 MW** in the electricity segment and **565–665 MW** in energy storage

Ormat recognizes the importance of establishing credible near-term and long-term climate goals. In 2023, the Company engaged external consultants to assess the feasibility of submitting science-based targets under the Science Based Targets initiative (SBTi) and completed a comprehensive decarbonization model outlining potential emissions reduction pathways across Scope 1, Scope 2, and Scope 3 emissions.

Following this assessment, Ormat decided to postpone formal SBTi submission and continues to engage with SBTi regarding an appropriate and credible approach as methodologies, data quality, and sector guidance continue to evolve. This decision reflects Ormat's view that, given the high positive ratio between emissions avoided through its renewable and energy storage assets and its own operational footprint, prioritizing the expansion of clean energy capacity may deliver greater overall climate mitigation impact.

In parallel, Ormat continues to evaluate how climate frameworks can better reflect the role of clean energy developers in supporting the net-zero transition, while maintaining robust and credible long-term target-setting practices.

Ormat has established a goal to achieve an average annual reduction of 5% in Scope 1 and Scope 2 GHG emissions intensity, measured in tCO<sub>2</sub>e per MWh, compared with its 2019 baseline. This target supports consistent tracking of operational emissions performance as the Company continues to grow.

### Carbon Footprint Management

Ormat monitors, measures, and manages greenhouse gas emissions across its operations as part of its broader climate strategy. While our renewable energy portfolio supports emissions avoidance across the power systems we serve, we also recognize the importance of managing our own operational and value chain emissions.

Ormat's carbon footprint includes Scope 1, Scope 2, and Scope 3 emissions. Scope 1 and Scope 2 emissions are calculated in accordance with the GHG Protocol Corporate Accounting and

Reporting Standard. Scope 3 emissions are calculated in accordance with the GHG Protocol Corporate Value Chain Standard. Ormat reports annually to CDP and to the Israeli Ministry of Environmental Protection business reporting initiative, using 2019 as the baseline year for performance comparison.



In 2025, Ormat continued to expand its global portfolio and increased the number of operating facilities, while reducing both Scope 1 and Scope 2 emissions compared with the previous year.

Our Scope 1 GHG emissions for 2025 totaled 170,151 metric tons of CO<sub>2</sub>e. This represents **a 16% decrease compared with our 2019 baseline and an 11% decrease compared with 2024**. The decrease in Scope 1 emissions was primarily driven by reductions in fugitive and fuel-related emissions. In 2025, no refrigerant releases were reported in Ormat's Incident Log across the Company's operations, following the corrective actions and enhanced monitoring practices implemented in response to the refrigerant leak reported in 2024. As a result, refrigerant-related emissions decreased by approximately 92% compared with 2024. Emissions from stationary fuels also decreased by approximately 94%, contributing to the overall reduction in Scope 1 emissions.

In addition, a plant upgrade completed during the year also contributed to lower direct geothermal gas emissions by improving generation efficiency and reducing atmospheric exposure of geothermal fluids. For further details, please refer to the "Our Strategy for Long-Term Impact" section in this report.



Our Scope 2 GHG emissions for 2025 totaled 28,909 metric tons of CO<sub>2</sub>e. This represents **a 17% decrease compared with our 2019 baseline and a 7% decrease compared with 2024.**

We track and report Scope 2 emissions using both location-based and market-based methodologies, in alignment with the GHG Protocol, and continue to evaluate opportunities to reduce our reliance on externally sourced, carbon-intensive electricity.

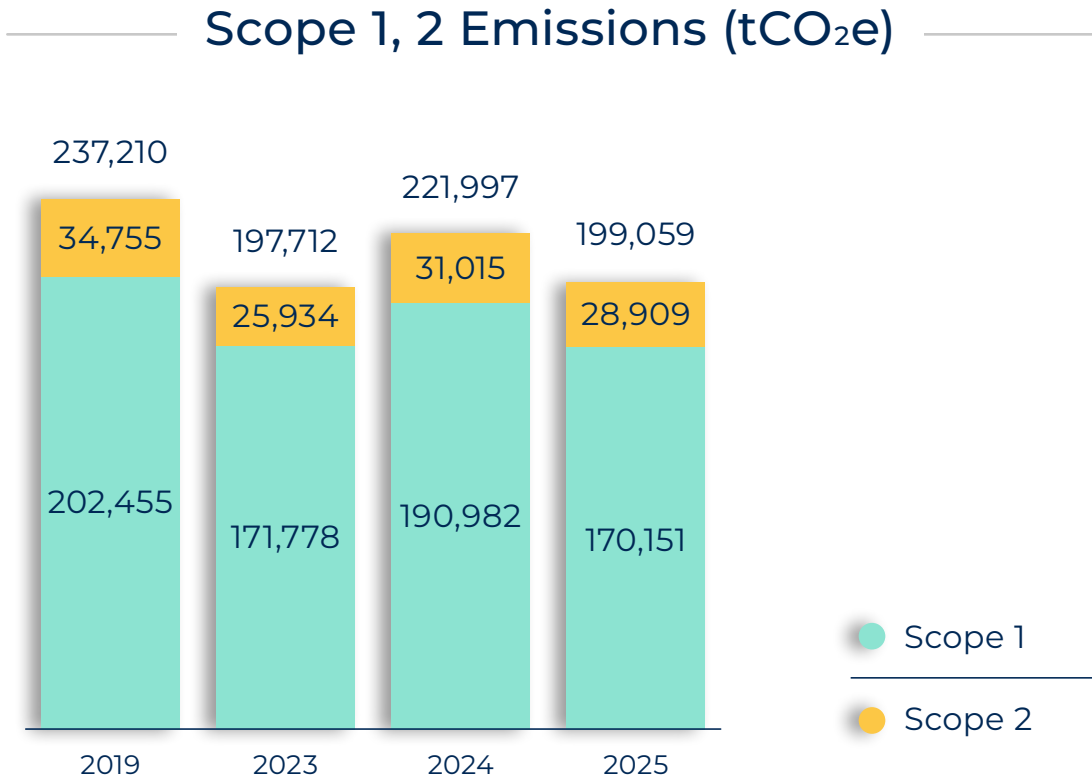
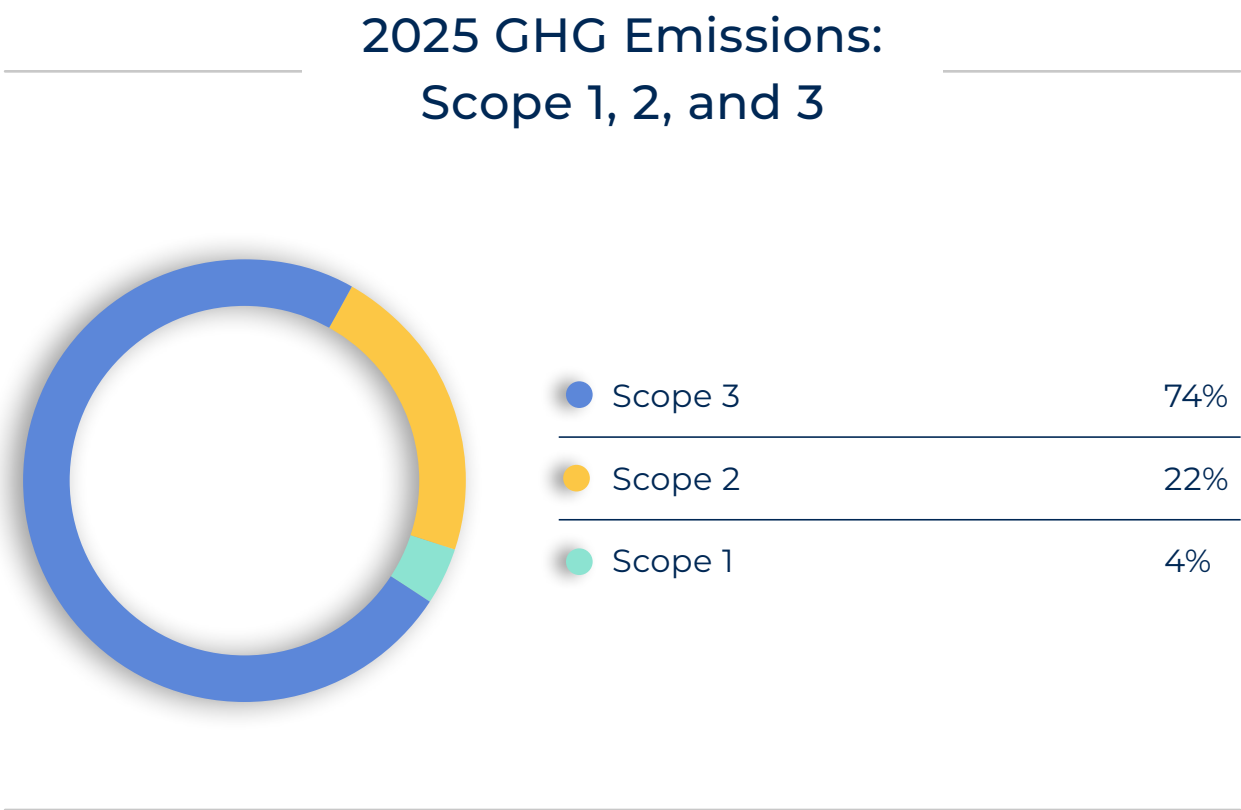
Our key decarbonization lever for Scope 2 is our ongoing effort to generate solar power for our own operations, both in power plants and in our manufacturing site in Israel. We prioritize directly consuming the energy we generate, having 96% of our electricity consumed from renewable sources. On top of this critical effort, Scope 2 emissions declined year-over-year, reflecting reductions across purchased energy sources.

Our primary sources of emissions include:

- Scope 1:** Operations under Ormat’s direct control, including limited geothermal steam releases where full reinjection is not feasible, refrigerant and motive-fluid losses, drilling and machinery use, manufacturing and maintenance activities, and the corporate vehicle fleet. The vast majority of Ormat’s geothermal power plants operate with full reinjection of geothermal fluids and do not generate direct emissions from combustion. A limited number of geothermal plants with steam content generate direct emissions from naturally occurring non-condensable gases that rise to the surface from the geothermal reservoir.
- Scope 2:** Purchased electricity for offices, manufacturing, certain power plant operations, and electricity used to charge battery energy storage systems, as well as purchased heat for recovered energy generation facilities.
- Scope 3:** Primarily Purchased Goods and Services and Capital Goods, reflecting upstream emissions from materials, equipment, and services used across Ormat’s value chain.

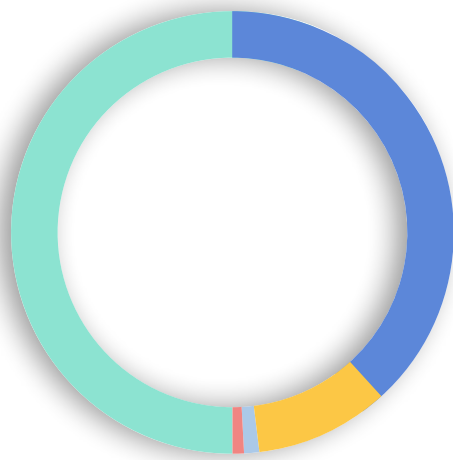
Despite fluctuations in absolute emissions driven mainly by portfolio expansion, including growth in energy storage, Ormat continues to demonstrate progress in decoupling emissions from business growth.

Between 2019 and 2025, electricity generation increased by **18%**, while absolute Scope 1 and Scope 2 emissions decreased by **16%**



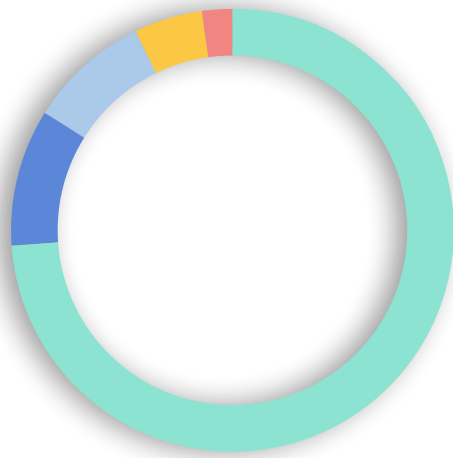


Scope 1, 2 Emissions by Country<sup>13</sup>



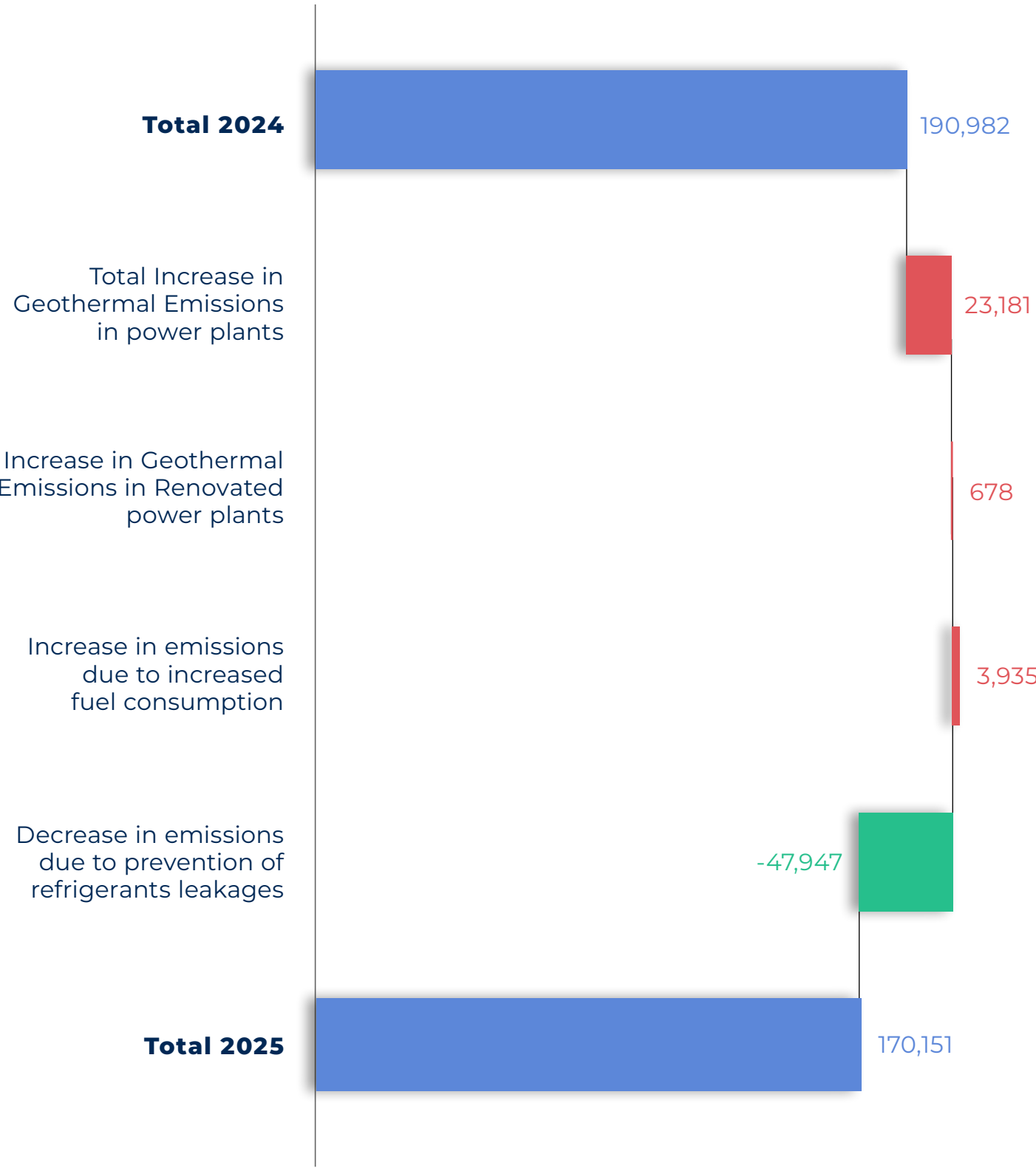
|            |     |
|------------|-----|
| Kenya      | 48% |
| U.S.       | 38% |
| Guatemala  | 12% |
| Israel     | 1%  |
| Guadeloupe | 1%  |

Scope 1, 2 Emissions by Source



|                             |    |
|-----------------------------|----|
| Geothermal direct emissions | 75 |
| Purchased Electricity       | 10 |
| Fuels                       | 8  |
| Purchased Heat              | 5  |
| Refrigerants                | 2  |

Year over Year  
change in scope 1 emissions



<sup>13</sup> Countries where emissions make up less than 1% of total emissions are not shown.





Scope 3 Emissions  
by Category



|                                       |     |
|---------------------------------------|-----|
| Purchased Goods and Services (1)      | 60% |
| Capital Goods (2)                     | 28% |
| Other Upstream Categories (3,4,5,6,7) | 6%  |
| Other Downstream Categories (9,10,15) | 6%  |

**Introduction:**  
1 - Purchased goods and services, 2 - Capital goods, 3 - Fuel- and energy-related activities, 4 - Upstream transportation and distribution, 5 - Waste generated in operations, 6 - Business travel, 7 - Employee commuting, 9 - Downstream transportation and distribution, 10 - Processing of sold products, 15 - Investments

To fully understand the climate impact of our business, we recognize the importance of tracking and monitoring our Scope 3 emissions, which cover indirect emissions occurring throughout our upstream and downstream value chain activities.

Scope 3 emissions are assessed across all 15 categories defined by the GHG Protocol, with material categories identified based on Ormat’s specific value chain activities, and 5 categories found to be not applicable to Ormat’s operations (8, 11-14).

Our Scope 3 GHG emissions for 2025 totaled **557,402** metric tons of CO<sub>2</sub> equivalent

Our 2025 Scope 3 increase was driven primarily by procurement for our new geothermal projects in New Zealand and Dominica, with Category 1 (Purchased Goods and Services) emissions rising by approximately 128,000 tCO<sub>2</sub>e year-over-year. Once operational, these projects are expected to enable the avoidance of around 131,250 tCO<sub>2</sub>e annually - exceeding this one-time construction-related increase - and approximately 3.9 million tCO<sub>2</sub>e over their 30-year operating life, more than 30 times our year-over-year increase in Scope 3 emissions.

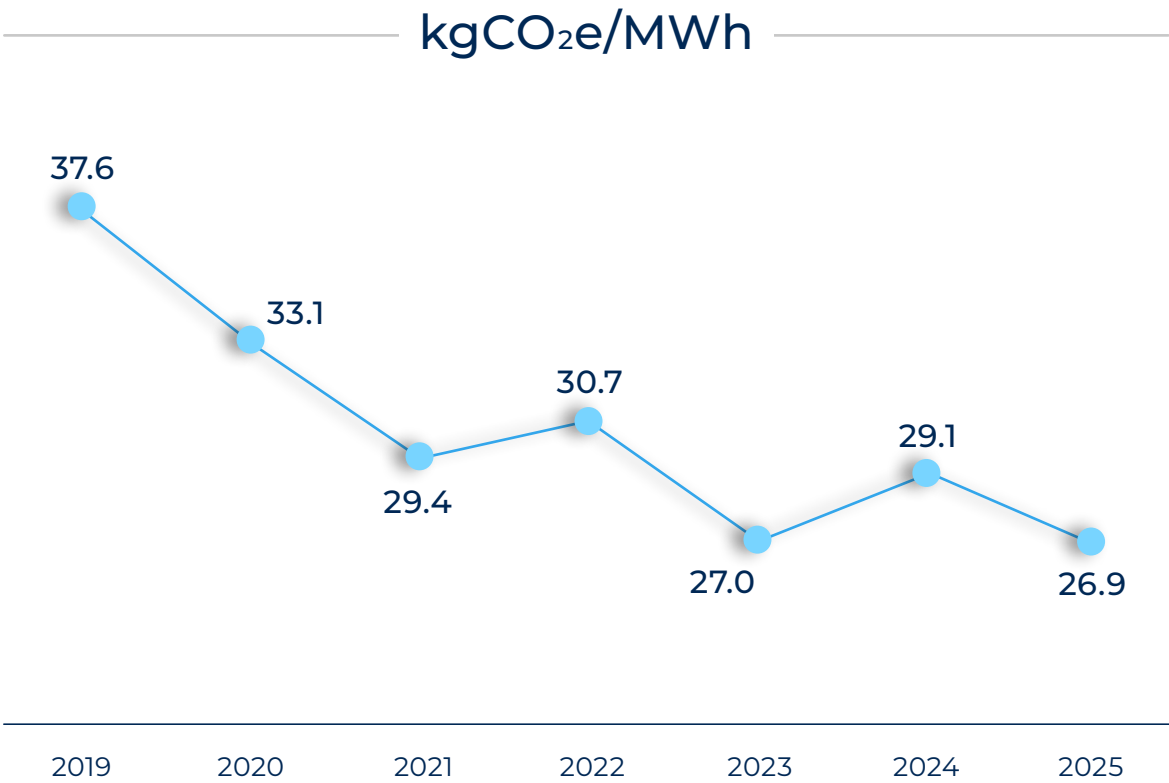
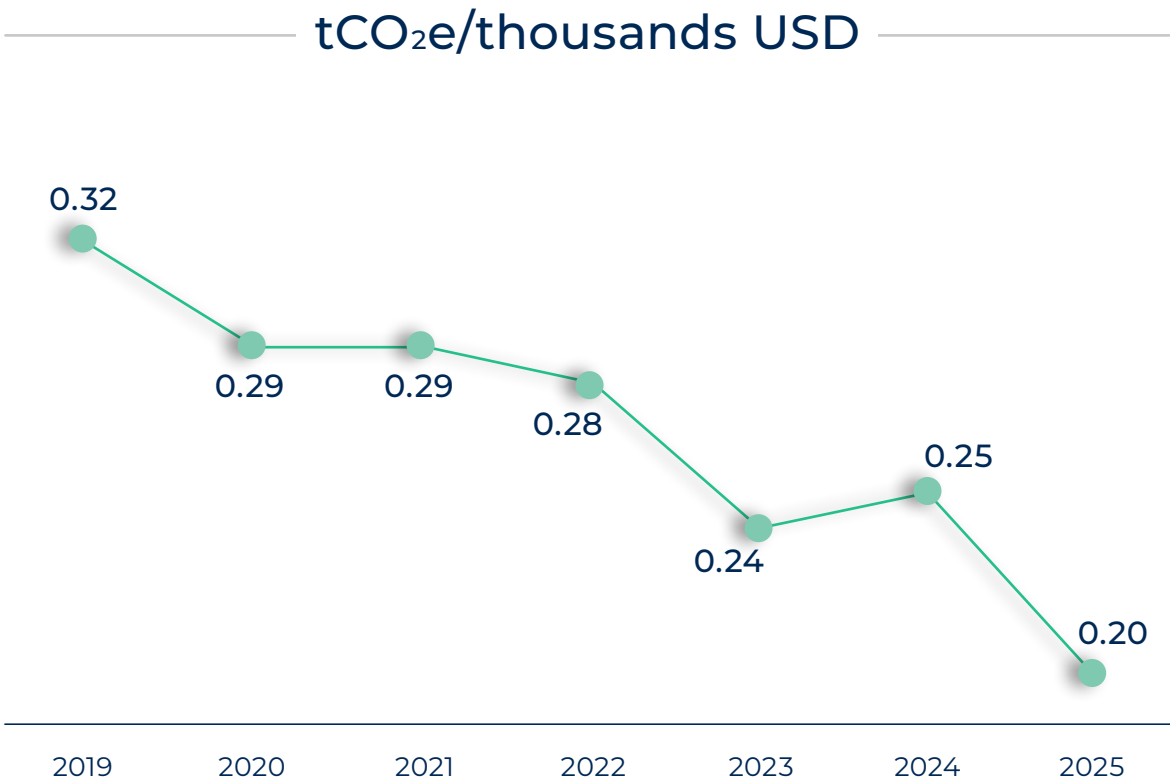
Advancing Emissions Management in 2025

During the reporting year, Ormat strengthened its emissions management framework with a focus on prevention, monitoring, and operational discipline:

- Continued use and rollout of infrared leak detection tools at geothermal facilities, subject to site-specific needs and technical feasibility
- Ongoing optimization of geothermal operations, including prioritizing full reinjection where technically feasible and minimizing non-condensable gas releases
- Supplier engagement through ESG assessments to support improved Scope 3 visibility and emissions management
- Methodological enhancements to emissions and energy data collection, with a focus on activity-based data and improved auditability
- Continued deployment of dedicated systems for emissions data collection, calculation, and reporting







# Strengthening Refrigerant Leak Prevention and Emissions Monitoring

In 2025, Ormat continued to strengthen its approach to refrigerant leak prevention and emissions management, following the refrigerant leak reported in 2024. Corrective actions and enhanced monitoring practices were implemented to reduce the risk of recurrence and support earlier identification of potential issues.

These efforts included the use of infrared-based detection tools, enhanced field-level controls, and systematic inspection and monitoring practices across relevant operations. Following these actions, **no refrigerant releases were reported in 2025.**

Ormat is also expanding the deployment of infrared leak detection cameras at selected geothermal facilities, prioritizing sites based on leak risk profiles. Installation was completed at one site in 2025 and at two additional power plants in 2026, with further installations planned at three additional power plants by 2027. Integrated into site monitoring systems, these cameras are designed to provide real-time alerts when potential leaks are detected, supporting ongoing emissions oversight and prompt remediation. This initiative reflects Ormat's continued focus on strengthening emissions control, environmental risk management, and operational discipline.







Energy consumption and efficiency

Energy use across Ormat’s operations, including storage charging, power plant operations, offices, the corporate fleet, and product manufacturing, is an important component of the Company’s carbon footprint management.

As a renewable energy company, Ormat prioritizes the use of renewable electricity where feasible. This includes using self-generated geothermal and solar electricity, installing photovoltaic systems for internal consumption, and evaluating renewable electricity procurement options in relevant markets.

In 2025, 96% of Ormat’s electricity consumption came from renewable sources. Remaining grid electricity consumption reflects local market

constraints, operational requirements, and cases where renewable procurement options are not currently available or feasible.

Total energy consumption decreased compared with 2024, primarily due to lower generation levels associated with exceptionally high ambient temperatures at certain sites. The 2025 data also reflects a minor refinement in the treatment of electricity purchased and sold to the grid to meet minimum supply requirements, which was not considered material to prior-year reporting. While energy storage charging may increase electricity consumption, it also supports greater renewable energy integration and system-wide flexibility.

|                                                  | Unit                     | 2019       | 2024       | 2025       |
|--------------------------------------------------|--------------------------|------------|------------|------------|
| Electricity Generated (Gross)                    | GJ                       | 28,815,041 | 34,594,266 | 33,929,057 |
| Electricity Sold (Net)                           | GJ                       | 22,459,180 | 26,577,299 | 26,591,078 |
| Electricity Consumption                          | GJ                       | 6,682,551  | 8,267,458  | 7,690,360  |
| Electricity Consumption for Storage              | GJ                       | -          | 151,737    | 214,834    |
| Electricity Consumption from Renewable Sources   | %                        | 95%        | 97%        | 96%        |
| Fuel Consumption Within the Organization         | GJ                       | 200,312    | 104,805    | 219,300    |
| Total Energy Consumption Within the Organization | GJ                       | 6,882,863  | 8,372,263  | 7,909,660  |
| Energy Intensity per Revenue                     | GJ/ thousands of dollars | 9.23       | 9.52       | 7.99       |



In 2025, **96%** of Ormat’s electricity consumption came from renewable sources





# Energy Efficiency Initiatives at the Ormat Manufacturing Facility

To improve energy efficiency at Ormat's manufacturing facility in Yavne, we have implemented a range of measures:

## HVAC System Optimization:

Energy efficiency was improved through recalibration of systems and optimization of operating schedules to reduce unnecessary energy use. Older systems were replaced, and a heat recovery air conditioning system was installed in the new building. In addition, filters and exhaust systems underwent thorough cleaning, refurbishment, and enhanced maintenance. These measures resulted in a significant improvement in energy efficiency and were supported by an investment of approximately **ILS 800,000**.



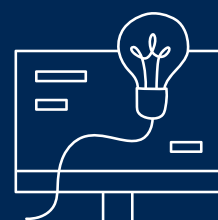
## Transition to LED Lighting:

The facility went through a broad transition to energy-efficient LED lighting. As of 2025, approximately **90% of the site operates with LED lighting**, with the remaining areas scheduled for completion by 2026.



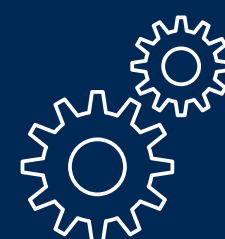
## Enhanced Energy Monitoring and Operational Adjustments:

Periodic energy reviews were conducted to identify high consumption areas. Based on these findings, operational adjustments were implemented to better align energy use with actual demand, supporting improved efficiency without the installation of new monitoring systems.



## Industrial Equipment Optimization:

Preventive maintenance and operational optimization was carried out on motors, pumps, compressors, and auxiliary systems. Operating modes were adjusted to reduce unnecessary energy use, with energy savings estimated at approximately **3%**, although not formally metered.



## Increased Use of On-Site Solar Energy:

The on-site photovoltaic system was expanded by **200 kW**, reaching a total installed capacity of **1.58 MW**. Improved maintenance and regular cleaning contributed to higher electricity generation, increasing the share of renewable electricity to approximately **one third of the facility's annual energy consumption**.



## Transition to Electric Material Handling Equipment:

Most forklifts at the site were replaced with electric models, reducing fuel consumption and associated air pollutant emissions.





# Managing our Water Use

Water is a vital resource in Ormat’s operations, particularly for cooling processes in geothermal power generation. We are committed to using water responsibly and sustainably across our power plants, manufacturing facilities, offices, and drilling operations.

Guided by our **Water Management Policy** and guided by our **Environment and Climate Change** and **Integrated Quality Environment Health and Safety (QEHS)** policies, we take a proactive approach to managing water resources. Our Climate Risks and Opportunities assessment identified water use as a material climate risk. To learn more about how we address this challenge through strategy and mitigation, see the **‘Managing Climate-Related Risks’ section**.

## Management and Oversight

Water management is overseen by Ormat’s senior leadership, with site-level responsibility held by plant managers. Environmental and compliance coordinators support implementation, monitoring, and data collection across all sites. We track water withdrawals and consumption, analyze usage trends, and work to improve efficiency.

Water data is also collected at our manufacturing sites, where we regularly identify opportunities to reduce water use in production processes.

We assess potential impacts on local aquifers and groundwater systems through **ongoing testing and environmental studies**, maintaining transparency and accountability in line with our climate and environmental risk management practices. In regions facing water-stress<sup>14</sup>, we take **additional measures to minimize our impact**, including using non-potable water where possible and designing systems that reduce freshwater demand.

14 Water Stressed Areas as defined by *WRI: Aqueduct Water Risk Atlas*.

## Water Performance and Improved Reporting

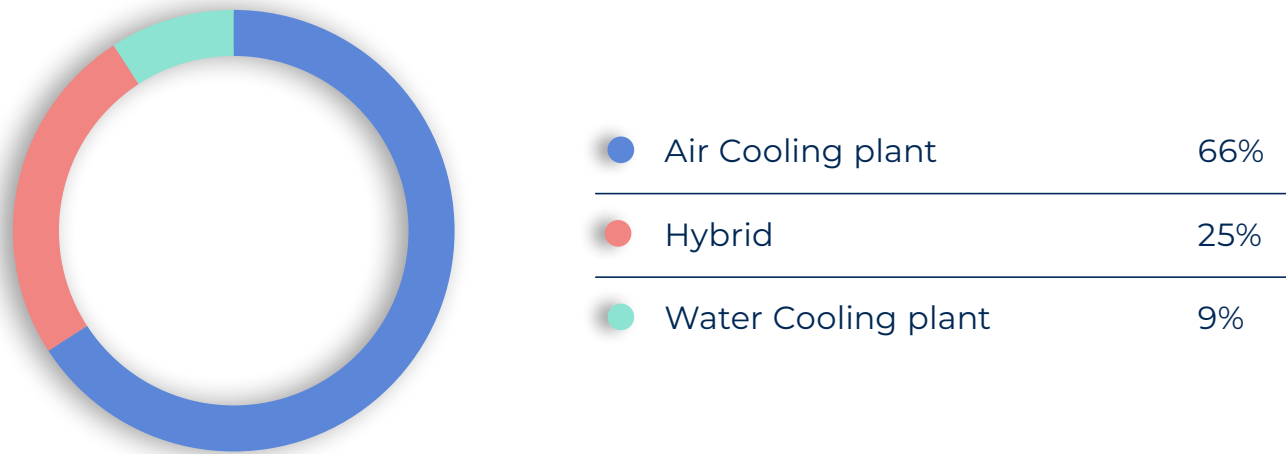
Ormat undertook an internal process to strengthen water management and water-related data collection, building prior consultant-led benchmarking against peer companies and recognized disclosure frameworks and rating agencies, including GRI and CDP. The consultant reviewed how water is defined, which operational processes are considered relevant, and which water-related indicators are reported. Based on this foundation, we conducted an internal review of existing water data collected at our power plants and activities and aligned internally on the treatment of water flows to ensure consistency with the defined metrics. Water-related data from operations is consolidated centrally and subject to internal review and reasonableness checks to support consistency and comparability across plants and over time. The implementation of a new centralized ESG data management platform further supports comprehensive, standardized, and auditable collection of water-related data.

## Cooling Systems and Technology Selection

The majority (66%) of our geothermal energy generation is produced using air-cooled systems, which require little to no water. However, in regions with high ambient temperatures, air cooling can significantly reduce the efficiency of power power generation, resulting in lower electricity output. In such climates, pure air cooling may not be a viable option. Wherever feasible, we prioritize hybrid cooling systems that combine air and water to optimize performance while minimizing water use. Water-based cooling is only used when no viable alternatives exist, and even then, we prioritize technologies that reduce freshwater demand to ensure operational reliability and maintain energy and water efficiency under site-specific climatic conditions.

In 2025, over 97% of total water use was attributed to cooling processes.

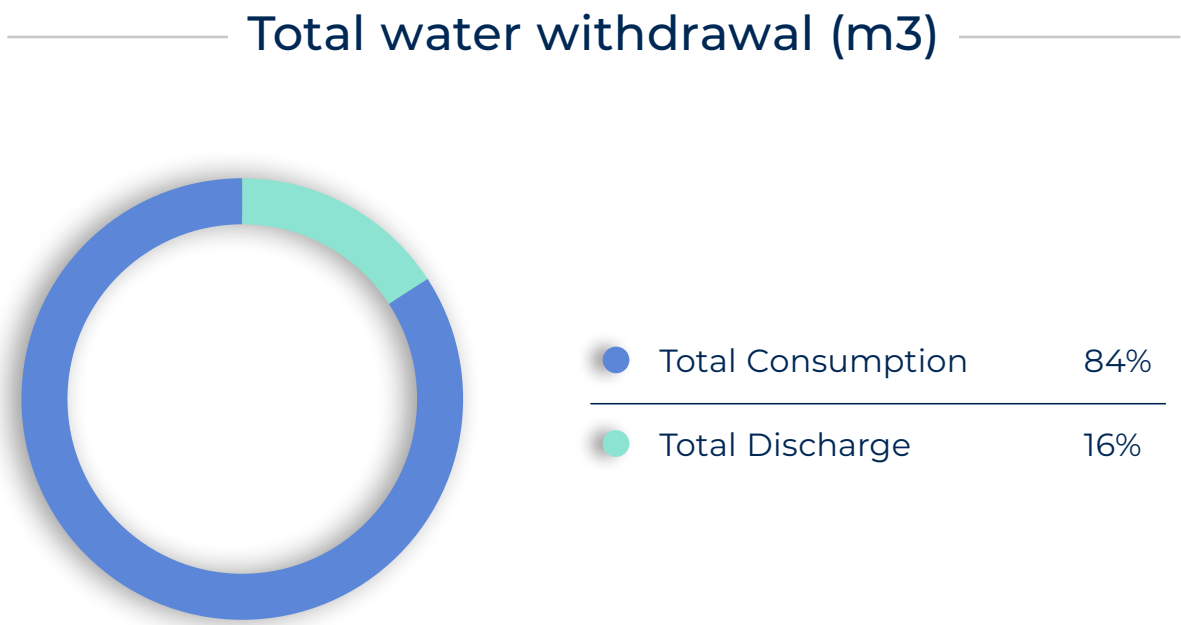
Electricity Generation by Cooling System Type  
(% of Total MW Generated)







In 2025:  
Total water withdrawal was **21.2 million m<sup>3</sup>**



With vast operations in the south-western USA, around 99% of our water withdrawal comes from water-stressed areas, where we apply stricter water risk mitigation measures such as environmental and hydrogeological assessments before initiating projects to identify and mitigate potential local impacts. In addition, approximately 18% of our water was sourced from non-freshwater sources, doubling the ratio from 2024, reflecting ongoing efforts to reduce reliance on potable water.

It should be noted that starting from 2025 performance metrics, water withdrawal, discharge and consumption data presented in this report excludes geothermal brine. Brine extraction, reinjection and/or discharge are considered geothermal process flows and are therefore excluded from reported water withdrawal, consumption, and discharge figures. Reported water data includes only water withdrawn from external sources, such as freshwater or other supplied water sources, where applicable. Therefore, some of the reduction in consumption can be attributed to the change in calculation methodology.



# Managing our Waste

Ormat is committed to environmentally responsible waste and material management across all global operations. We seek to reduce our environmental footprint and support long-term sustainability by minimizing waste generation, promoting reuse, and increasing recycling rates - both for hazardous and non-hazardous materials.

Our waste management practices are governed by company-wide policies and are designed and implemented in a manner aiming for full compliance with local, national, and international regulations. We proactively monitor and update our processes to reflect evolving legal requirements and environmental standards. All subcontractors are expected to adhere to our Environmental Compliance Responsibilities, as outlined in contractual agreements.



## Waste Management Approach

Waste is tracked, sorted, and managed by type, with a focus on reducing environmental impact. We work continuously to:

- Recycle both hazardous and non-hazardous waste in accordance with regulatory requirements.
- Safely treat and dispose of hazardous materials, such as industrial lubricants, organic motive fluids, and mineral scale-a byproduct of geothermal operations.
- Prevent and reduce scale build-up, and when required, remove and manage it using environmentally sound disposal methods.

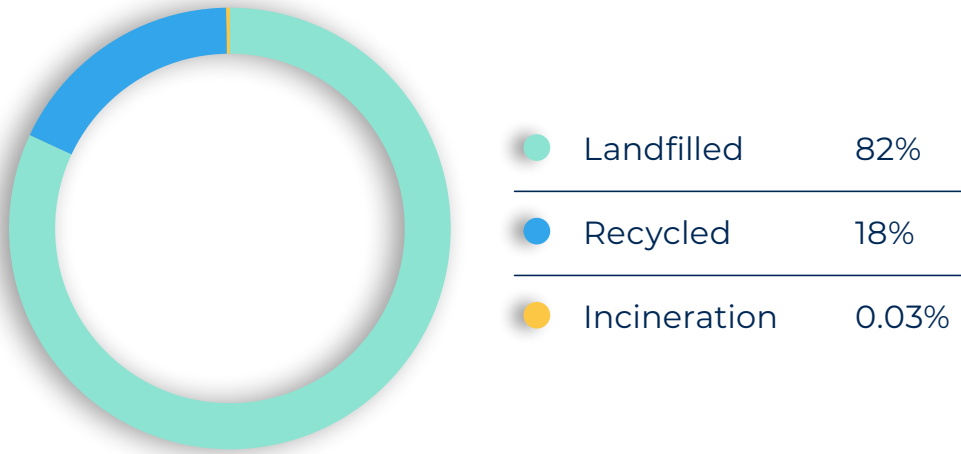
In 2025, our waste management practices continued to follow operational controls, including expanded waste tracking and ongoing efforts to strengthen recycling and materials reuse.

In the United States, we operate structured recycling programs at many sites, with dedicated collection systems for glycol, used lubricants, and scrap metals. **In 2025, 97% of our hazardous waste was recycled**, reflecting our ongoing efforts to divert waste from landfill.

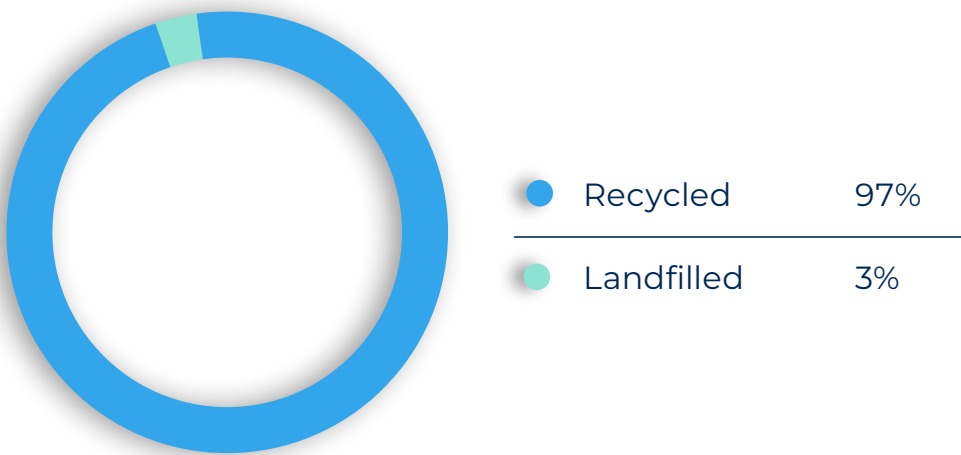
Site-level waste handling is designed to prevent leakages, spills, or other environmentally harmful events. Materials are reused between sites whenever feasible.

During 2026, one of the expected results of the Environmental Compliance Audit will be to establish more specific targets and objectives which are expected to include waste-related priorities - such as strengthening cradle-to-grave compliance controls and implementing targeted waste-reduction measures within selected waste streams.

### Non-Hazardous Waste Treatment



### Hazardous Waste Treatment







## Manufacturing Facility Initiatives

At our manufacturing facility in Israel, we prioritize waste reduction through process innovation and digitization, supported by a designated waste management and dedicated recycling area. Most of our production departments have transitioned into paperless operations, significantly reducing the need for reporting and printing. We are also developing a digital auditing process and integrating workflows into our ERP system, with the aim of further reducing paper use.

To reduce material consumption and unnecessary replacement of small equipment, the facility uses a controlled tool distribution (vending) system for items such as screwdrivers and other tools. The system assigns equipment to individual employees and tracks usage, supporting stronger accountability and reducing replacement needs by approximately **75%**.

Most of our production departments have transitioned into paperless operations, significantly reducing the need for reporting and printing



## Considering Battery End-of-Life

While Ormat does not manufacture the batteries used in our BESS facilities, we actively manage their environmental impact in line with circular economy principles. Our energy storage systems are designed to extend battery life by monitoring charge cycles, temperature, and operational constraints-**maximizing value from materials** and reducing the need for early replacement. All new and operating batteries, except legacy systems in the PJM market, are **cobalt-free**. Where cobalt-based batteries are in use, we seek to source only from suppliers committed to strict environmental and human rights standards. To further support material circularity, we design our systems for **upgradeability and modularity**, and we are exploring partnerships to enable **second-life use and future battery recycling**-minimizing waste and supporting the responsible use of critical raw materials.

Our energy storage systems are designed to extend battery life by monitoring charge cycles, temperature, and operational constraints-**maximizing value from materials** and reducing the need for early replacement



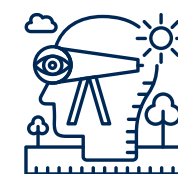
# Managing our Impact on Biodiversity

We believe the global renewable energy transformation can have a positive impact on nature. At Ormat, we strive to protect biodiversity and local habitats in the areas in which we operate, and to minimize negative impact on local environments. This commitment spans from the earliest stages of power plant design, through working with local communities, environmental NGOs, and third-party experts to protect and support the local flora and fauna. In addition, we conduct ongoing research to identify new equipment and processes to minimize the environmental impact of our facilities.

At Ormat, we have extensive procedures in place to ensure our projects meet relevant national and local requirements concerning biodiversity and environmental impacts. We manage our impact on biodiversity across all phases of our projects:

## ● Exploration

We conduct detailed environmental and social impact assessments (ESIA), as mandated by local authorities. These cover the potential impacts of a facility on local ecology and nature conservation, landscape, traffic, noise, community health and safety, and more.



## ● Planning & Construction

A detailed, site-specific environmental plan is developed for each site, designed to minimize the impacts on the surrounding natural lands and wildlife ecosystems across all phases of the facility's life-cycle, from construction through operations and maintenance.



## ● Operations & Maintenance

The local management team at each site develops and implements an environmental action or management plan that addresses the actual and potential impacts of the facility on an ongoing basis.



## Designing Biodiversity-Conscious Facilities

At Ormat, we integrate biodiversity considerations into the design, construction, and renovation of our facilities to help minimize environmental impact and align with regulatory and conservation best practices. In the U.S., particularly for projects on federal lands, we implement a range of measures to support and protect local ecosystems, including:

- **Dark Skies Initiative:** We install responsible outdoor lighting in alignment with the U.S. National Dark Skies Initiative to reduce light pollution that may disrupt nocturnal wildlife, such as bats and migratory birds. Where lighting is necessary, we use low-output, motion-sensor lights that are shielded and precisely directed to illuminate only the required area.
- **Visual Integration with Surroundings:** To reduce visual disturbance and better integrate with local landscapes, we apply green “blend-in” paint to power plant buildings, pipes, and structures unless safety requirements dictate otherwise, per U.S. Bureau of Land Management (BLM) guidelines (IM 2007-021).
- **Sound and Wildlife Monitoring:** We implement sound pressure level monitoring within the project areas and surrounding buffer zones. This includes monitoring the presence of common ravens and designing production wells and infrastructure to minimize noise impacts on sensitive species.

Additional measures may include high-pressure washing of vehicles/equipment to prevent invasive species, preconstruction nesting migratory bird surveys with buffers if needed, shielded, downward-directed lighting, and reclamation/revegetation of disturbed areas following construction. The specific measures applied are tailored to site conditions and permitting requirements and may be expanded during the environmental review process as needed to protect sensitive ecosystems.



## Site-Based Biodiversity Initiatives

In addition to biodiversity-conscious infrastructure, Ormat implements targeted site-based conservation and monitoring programs across several of our U.S. facilities. These efforts, conducted in accordance with regulatory requirements, are designed to mitigate environmental risks and contribute positively to the ecosystems surrounding our sites. Highlights of these initiatives are described below:

### Noise mitigation efforts to protect the Sage Grouse

At the McGinness Hills geothermal plant in Nevada, we have a project focused on monitoring and reducing ambient noise around the plant's perimeter to minimize disturbances during the Sage Grouse breeding season. Mitigations include monitoring plant equipment and vehicle noise and limiting certain activities and access to the facility during lekking hours.

### Deer crossings for migrating deer

We have an ongoing program with remediation efforts designed to ensure that our pipelines do not impact the migratory path of local deer near the Mammoth geothermal complex in California. As part of this program, we have altered the pipeline route in certain areas and installed deer crossings so the deer can use the same migration path every year, without interruption. During the migration season, we engaged a third-party organization to monitor deer tracks in the area and assess whether the pipeline influences route patterns. To date, **we have constructed 30 crossings** in total, 13 built specifically for deer and 17 associated with road crossings.



Fall 2025 migration surveys confirmed, for the third consecutive year, that the pipeline is not impeding migration and that deer can successfully use all **30** crossings.

### Raptors

We work with a third-party organization to minimize the potential impact our plants and construction may have on raptors, such as hawks, falcons, eagles, and others, as well as on their nesting locations. Before construction, we conduct surveys to determine if nests are within proximity to construction or drilling activities. If nests are occupied, activities are delayed until it has been determined that the nests are no longer active. Our gen-tie lines are built to Avian Power Line Interaction Committee (APLIC) standards.

### Protected flora

We have installed signs at the Steamboat facility in Nevada indicating the presence of an endangered plant species. There is no parking allowed in potential habitat areas, and some plants have been fenced for protection. We conduct relevant surveys prior to any construction.





# Promoting a Safe Work Environment

At Ormat, health and safety is a core element of operational discipline and responsible business conduct. Our safety approach focuses on identifying and managing hazards, strengthening preventive controls, promoting consistent safety practices, and supporting a culture in which employees and contractors are encouraged to take an active role in risk prevention.

Our health and safety program is guided by four principles:



These principles shape how we manage safety across our power plants, storage facilities, manufacturing operations, offices, and project sites.





# Managing Health & Safety

## Health and Safety Governance

Health and safety are managed across the Company through dedicated functional oversight and site-level accountability. The VP of Environment, Health, Safety & Training oversees health and safety for Ormat’s global power plants, drilling and wellfield operations, and storage facilities, while the VP of Quality, Environment, Health & Safety is responsible for manufacturing facilities in Israel and Turkey. This structure reflects the different operational risks and regulatory requirements across Ormat’s business activities.

Ormat maintains a dedicated safety committee for manufacturing operations. This committee meets regularly to review incidents, evaluate remediation measures, share lessons learned, and support the development of consistent safety practices across the organization.

Across Ormat’s U.S. power plants, health and safety support is provided by a team of Safety & Training Coordinators. The Coordinators support all U.S. power plants, with some sites assigned to a dedicated coordinator and others supported through shared regional resources. All Safety & Training Coordinators report directly to the VP of Environment, Health,

Safety & Training, supporting consistent implementation of safety expectations at the site level. The Safety & Training Coordinator team meets regularly to review incidents, discuss remediation measures, and share peer learning across sites.

In 2025, a committee-led process was conducted to systematically review safety procedures across the organization. The review identified material gaps, including confined space controls and control room documentation requirements. Based on this finding, Ormat developed a workplan and issued a set of updated and new procedures. The primary objective was to standardize core safety procedures across operations, so that employees experience consistent safety expectations and practices regardless of site or location.

## Policies and Standards

Ormat’s health and safety approach is supported by Company policies, manuals, and procedures designed to promote safe work practices and compliance with applicable regulatory requirements. These include the *Ormat Integrated Quality, Environment, Health & Safety Policy* and the *Ormat Human Rights and Labor Policy*, which outline workplace expectations

and support the development of risk awareness and preventive procedures. Ormat’s Incident Injury Program was also updated to address SB 553, the California law requiring workplace violence prevention measures. This update reflects Ormat’s effort to keep its safety programs aligned with evolving legal requirements.

Our power plants are designed and operated in accordance with applicable regulatory requirements based on the country of operation. In the United States, Ormat complies with Occupational Safety and Health Administration (OSHA) standards and reports safety incident data to the Bureau of Labor Statistics at the U.S. Department of Labor. Ormat’s manufacturing facility in Israel is certified to ISO 45001, the international standard for occupational health and safety management systems.

## Unified Safety Standards Across Geothermal Plants

Ormat has implemented a standardized safety framework across its geothermal operations, replacing certain plant-specific procedures with cohesive corporate policies. These procedures are available in multiple languages and are reinforced through regular training, selected pilot activities, and tracking through the corporate training platform. Monthly reporting supports consistent monitoring of safety competencies across the workforce and geographic locations.

### Example safety procedures include:

- Safe Work
- Lockout/ Tagout (LOTO)
- Hot Work
- Breaking System Integrity
- Incident Investigation
- Working at Heights and Confined Spaces
- Excavation and Trenching

This standardized approach supports consistency while allowing site teams to address local operational and regulatory requirements.





### Safety Management at the Manufacturing Facility

At Ormat’s manufacturing facility, the safety approach combines ISO 45001-based management practices with proactive employee engagement. The program focuses on four main elements:

- 1. Recognition** – Acknowledging safe practices through initiatives such as safety-related elements in the Employee of the Month program and a “traveling trophy” awarded for excellence in safety performance, based on indicators such as TRIR, safety audits, and near-miss reporting.
- 2. Near-Miss Reporting** – Encouraging employees to report potential hazards before they result in incidents. In 2025, Ormat recorded an increase in near-miss reports at the manufacturing facility, reflecting stronger employee engagement in identifying potential hazards and reinforcing a proactive safety culture.
- 3. Safety Management by Walking Around** – Supporting direct engagement between leaders and employees through regular safety observations and workplace discussions.
- 4. Specialized Training Workshops** – Providing targeted training to strengthen safety awareness and hazard identification. In 2025, four specialized workshops were held to help employees identify potentially dangerous situations.

During 2025, Ormat also implemented several site-level initiatives at the Yavne manufacturing facility to reduce operational risks and improve working conditions. These included installing advanced filtration in the carpentry workshop to reduce wood dust and improve indoor air quality, replacing diesel forklifts with electric forklifts, and adding dedicated fume extraction for welding fumes from a new pipe-cutting machine.



Ormat tracks contractor and subcontractor safety performance as part of its overall safety monitoring. Contractor incidents are managed using the same classification and reporting expectations applied to Ormat’s workforce

### Measuring Safety Performance

Ormat manages safety performance through a documented safety management process supported by data tools and regular review. We analyze safety data to identify trends, prioritize areas for improvement, and strengthen preventive actions across our sites.

Our **safety management system** helps us track our safety standards, performance, and Key Performance Indicators (KPIs), as well as safety training goals and employee communication. Indicators cover a range of topics, including Recordable injuries (aligned with OSHA), vehicle accidents, environmental events, and more. We also track incident types and leading indicators, such as near misses and good catches, as well as lagging indicators, including the Total Recordable Incident Rate (TRIR).



\* The industry standards in our TRIR chart are sourced from the U.S. Bureau of Labor Statistics. For "Product Segment," we combine "Electric power generation, transmission and distribution" and "Power boiler and heat exchanger manufacturing." For "Electricity Segments," we include "Support activities for oil and gas operations," "Electric power transmission, control, and distribution," "Commercial and industrial machinery and equipment repair and maintenance," "Support activities for oil and gas operations," and "Drilling oil and gas wells." Given the diversity of sectors in which we operate, we use a tailored calculation that accounts for sector-specific benchmarks, allowing us to set a target TRIR below the average, in line with our commitment to high safety standards.





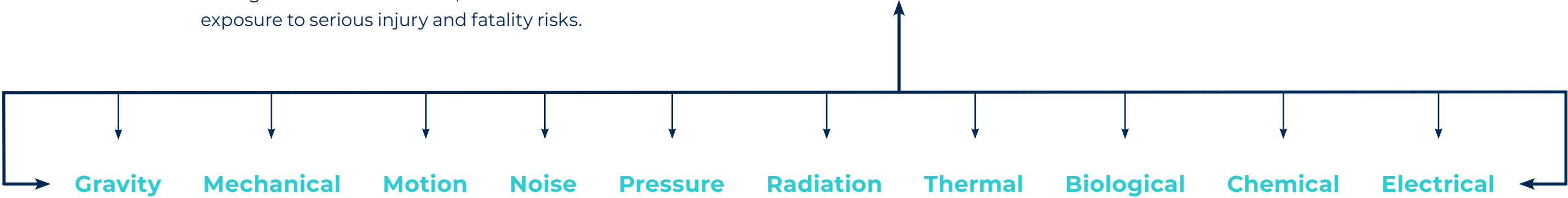
|                                                                             | Unit | Electricity | RDE     | Projects | Battery Storage | Yavne     | Turkey | Ormat TOTAL |
|-----------------------------------------------------------------------------|------|-------------|---------|----------|-----------------|-----------|--------|-------------|
| Total Recordable Incident Rate (TRIR) (per 200k hours)                      | #    | 0.78        | 1.59    | 1.95     | 1.19            | 0.17      | 0      | 0.71        |
| Absolute Number of work-related injuries and incidents (As defined by OSHA) | #    | 6           | 3       | 1        | 1               | 1         | 0      | 12          |
| Lost Time Incident Rate (LTIR)                                              | #    |             |         |          |                 |           |        | 0.18        |
| Working hours (Only Ormat employees)                                        | #    | 1,534,356   | 376,590 | 102,345  | 168,188         | 1,176,471 | 24,750 | 3,382,700   |
| Number of lost time incidents (LTI)                                         | #    | 1           | 0       | 0        | 1               | 1         | 0      | 3           |
| Fatalities                                                                  | #    | 0           | 0       | 0        | 0               | 0         | 0      | 0           |
| Near misses                                                                 | #    | 47          | 24      | 3        | 6               | 8         | 0      | 88          |

Introducing HECA:  
Proactive Safety Assessment

In 2025, Ormat continued the rollout of the High Energy Control Assessment (HECA) tool, first introduced in 2024. HECA is designed to help identify and control high-energy hazards before incidents occur. The tool focuses on the worker’s perspective and supports improved hazard identification, stronger control verification, and reduced exposure to serious injury and fatality risks.



STOP & THINK







Subcontractors receive Ormat's Contractor Safety Manual, which outlines expectations for safe performance while working on Ormat sites

## Managing Subcontractor Safety

Ormat manages subcontractor safety through a structured process that begins with supplier onboarding and continues throughout the work period. Subcontractors must be approved as vendors in Ormat's vendor system. For selected key vendors, Ormat conducts safety-related reviews of past performance and safety systems through an external verification process.

Subcontractors receive Ormat's Contractor Safety Manual, which outlines expectations for safe performance while working on Ormat sites. Once on site, subcontractor activities are monitored by site supervision, including verification that required permits and controls are in place. Subcontractors are expected to report incidents promptly, and incidents are managed using the same standards and processes applied to Ormat employees.

Contractor safety metrics, including subcontractor performance, are captured and monitored as part of Ormat's safety data management system, supporting continuous improvement.

## Safety Goals and Performance Targets

Ormat sets segment-specific safety metrics and targets to reflect the different risk profiles and operating conditions across its business activities. This approach supports more meaningful performance management and enables Ormat to compare each segment against relevant industry benchmarks.

For 2025, the following segment-specific safety goals were established:<sup>15</sup>

- **Electricity Segment:** Zero Serious Injury and Fatality events and a TRIR below 0.55
- **RDE Segment:** Zero Serious Injury and Fatality events and TRIR below the industry benchmark of 1.56
- **Projects Segment:** TRIR below the applicable industry benchmark of 1.8
- **Energy Storage Segment:** TRIR below the applicable industry benchmark of 1.9
- **Manufacturing Segment:** TRIR below the applicable industry benchmark of 1.8

This approach supports Ormat's broader commitment to proactive safety management, continuous improvement, and consistent safety performance across the organization.

<sup>15</sup> For each segment, TRIR industry benchmarks are based on relevant industry classifications published by the U.S. Bureau of Labor Statistics (BLS), selected to reflect the nature of the work performed in that segment.





## Safety Achievements in 2025

Our commitment to safety is demonstrated by our significant achievements in 2025, **including reductions across all safety KPIs.**

**Zero fatalities** across all global operations

**TRIR of 0.71,** based on **3,382,700** employee working hours

**LTIR of 0.18,** reflecting an **45%** decrease compared with 0.33 in 2024

**Zero Ergonomic Injuries,** following continued training and proactive improvements in tools and processes

As part of its ongoing commitment to continuous improvement, Ormat continues to focus on reducing injury rates, strengthening preventive controls, and advancing a safety culture that emphasizes early hazard identification and shared accountability.

## SafeStart Program Launch

To further strengthen safety culture and address human factors, **Ormat launched the SafeStart program at the Yavne facility** in 2025. This marked the first time SafeStart was delivered in Hebrew.

The program complements Ormat's existing safety management system by focusing on human factors that can increase exposure to risk, including rushing, frustration, fatigue, and complacency. By building personal safety awareness and reliability skills, SafeStart supports improved outcomes in safety, quality, and broader operational performance.

## Advancing Ergonomic Workspaces

In 2025, Ormat continued to strengthen its ergonomics program following improvements achieved in previous years. The Company updated its ergonomics training for both office and non-office employees, with the refreshed program launched in 2025 and scheduled to continue into 2026. As part of this effort, Ormat conducted ongoing reviews of ergonomic equipment across all workstations and power plant locations to support proper setup and reduce the risk of strain-related injuries. These actions contributed to Ormat recording zero ergonomic injuries in 2025.



## Health & Safety Training and Culture

Ormat provides standardized safety training designed to meet applicable global standards, including OSHA requirements, while also reflecting site-specific needs and operational risks. A matrix-based system tracks required training, supporting consistency across sites and roles.

In 2025, Ormat refreshed its health and safety training content across the organization. Building on the use of the Mindsmith content-development platform, the Company updated the 2024–2025 safety training season, including instructor-led training and computer-based modules delivered through its learning system.

Ormat also strengthened training in areas where additional capability was needed, including **confined space training** and **confined space rescue training** for relevant locations. The Company expanded **Powered Industrial Truck training**, including forklift and man-lift training, to improve hazard awareness and strengthen competency among operational teams.

To support continuous improvement, Ormat prepared refreshed materials for the **2026 training season**, helping ensure that employees continue to receive updated content rather than repeating the same training materials year after year.

To enhance internal training capabilities, Ormat introduced trainer certification programs in areas such as:

- Heavy equipment and forklift operation
- NFPA 70E electrical safety
- CPR and emergency response instruction

Ormat partnered with an AI-based training provider to deliver interactive, site-specific modules designed to improve employee engagement and knowledge retention.

### Training for Subcontractors

Ormat expects subcontractors to meet internal safety requirements and applicable local health and safety regulations, across both construction activities and ongoing operations. To support this expectation, Ormat provides contractors with a Contractor Safety Manual, a letter of expectation outlining required safety practices, and oversight by a dedicated Ormat EHS Coordinator focused on contractor safety across sites.

Before arriving on site, subcontractor personnel are expected to complete applicable prearrival training requirements. Where gaps are identified, Ormat requires subcontractors to complete role-specific training before performing relevant work. This includes site orientation upon arrival and, where applicable, annual refresher training to maintain competency and alignment with Ormat’s safety expectations.

Since 2022, contractors subject to Ormat’s qualification requirements have been required to participate in an external safety verification process managed by a third-party organization. The process requires contractors to maintain updated safety ratings and provide relevant safety information, including Total Recordable Incident Rate (TRIR) data. In 2025, participation reached 90% of contractors within the scope of this requirement, similar to 2024.

## Promoting a Culture of Shared Responsibility

Ormat’s safety culture emphasizes shared responsibility, active employee participation, and recognition of safe behaviors. To support this approach, Ormat developed a Safety Recognition Program for the Israel manufacturing facility.

Through the program, employees are encouraged to report near misses, suggest improvements, and address safety hazards. Participants accumulate safety points, which can be redeemed for financial rewards and gift options. The program is designed to reinforce proactive safety engagement and encourage employees to identify risks before they result in incidents.

## Hazardous Materials and Emergency Response Plans

Ormat’s U.S. power plants are subject to hazardous materials regulations, including CERCLA, EPCRA, and RMP-PSM, primarily due to the motive fluids used in certain power plants, including pentane, isopentane, butane, and isobutane. While small quantities of other regulated substances may be present, they generally fall below applicable threshold levels. Ormat’s manufacturing facility in Israel adheres to the Hazardous Materials Law, 1993.

Ormat continues to work to reduce the use of hazardous materials where feasible. To support safe handling, the Company provides Material Safety Data Sheet training and maintains required toxic substances permits, supported by reviews of structures and chemical storage facilities.

Each facility maintains site-specific Emergency Action Plans covering scenarios such as chemical spills, natural disasters, and evacuations. Applicable sites also maintain Spill Prevention, Control, and Countermeasure plans for oil spill prevention. Employees receive training on SPCC requirements and hazardous waste operations as required by local regulations, and Ormat conducts drills across its operations to support emergency readiness.







Te mihi Heat exchanger loading

# Responsible Supply Chain and Procurement

Ormat's supply chain plays an important role in supporting the Company's global operations and long-term growth. We seek to maintain transparent and responsible relationships with our suppliers while supporting operational reliability and long-term business continuity. Our procurement activities include sourcing materials, equipment, engineering services, construction support, and operational services from suppliers and subcontractors across multiple regions and business activities.

In 2025, Ormat's supply chain encompassed approximately **3,400** suppliers worldwide

## Supporting Local Economies

Ormat seeks to support local economic development by prioritizing procurement from local and regional suppliers where feasible and operationally appropriate. This approach contributes to local employment, strengthens regional supply networks, and may help reduce transportation-related impacts associated with long-distance procurement. In 2025, approximately **79% of Ormat's global procurement spend was allocated to local suppliers.**

This approach supports local business activity in the countries where we operate and contributes to shorter, more responsive supply chains. At the same time, procurement decisions therefore continue to balance local sourcing objectives with considerations related to quality, safety, availability, cost, and project requirements.



## Promoting Ethical Standards in our Supply Chain

Ormat’s supplier engagement framework is guided by the Company’s *Code of Conduct and Ethics*, *Human Rights and Labor Standards Policy*, *Anti-Bribery and Anti-Corruption (ABAC) Policy*, and *Supplier Code of Conduct*.

The Supplier Code of Conduct reflects Ormat’s expectations for suppliers and is aligned with internationally recognized principles, including the United Nations Declaration of Human Rights and International Labour Organization conventions.

The Supplier Code of Conduct addresses several key areas:

- Ethics and corporate governance
- Labor and human rights
- Environmental and climate change policies and practices
- Integrated quality, environmental, health, and safety systems

The Code is shared with suppliers through onboarding processes, procurement activities, contractual documentation, and purchase orders. In 2025, all purchase orders issued by Ormat included reference to the Supplier Code of Conduct, supporting consistent communication of Ormat’s expectations across the supplier base.

Suppliers may also raise concerns through designated compliance and whistleblower channels, including anonymous reporting mechanisms.



## Promoting Sustainable Supply Chain

### Supplier ESG Assessment

During 2025, Ormat continued to advance supplier ESG engagement through supplier questionnaires and ESG-related procurement assessments. These activities are designed to improve visibility into supplier practices, support responsible sourcing, and inform future supplier engagement.

#### In 2025:

- Automated requests were sent to 100% of suppliers with open orders, and our top-tier suppliers of direct procurement - representing 100% of our spend - were directly engaged to complete the assessment.
- Responding suppliers represented approximately 40% of Ormat’s procurement spend.

The supplier ESG questionnaire addresses environmental, social, and governance topics, including environmental policies, certified management systems, greenhouse gas emissions monitoring, waste and water management, carbon footprint reporting, labor and human rights practices, workplace health and safety, diversity and inclusion, community engagement, anti-corruption measures, risk management, compliance, supplier oversight, certifications, and transparency practices.

No material ESG-related risks were identified through the supplier questionnaire process during 2025. At the same time, Ormat recognizes that supplier participation, data quality, and assessment methodology remain areas for continued development. Looking ahead, we intend to gradually expand the use of our supplier ESG assessments, including among new suppliers, to support broader participation over time.

### Data Analysis and Future Strategy

Ormat is consolidating supplier ESG information into a centralized database to support supplier oversight, data analysis, and future risk evaluation. As the process matures, insights from supplier responses are expected to support more targeted supplier engagement and may contribute to the development of additional supply chain sustainability metrics or targets.

**In addition to supplier ESG assessment, Ormat considers logistics practices as part of its broader supply chain approach. Approximately 90% of materials for global power plant activities are shipped by sea, which generally has a lower emissions profile than certain alternative**

**freight methods. The Company also works to optimize shipment planning and container utilization to support operational efficiency and reduce unnecessary transportation impacts.**

### Conflict Minerals Policy

Ormat maintains a *Conflict Minerals Policy* regarding the responsible sourcing of tin, tantalum, tungsten, and gold in applicable supply chains. The policy was adopted in alignment with the U.S. SEC’s Dodd-Frank requirements relating to conflict minerals disclosure.

Although Ormat does not directly procure raw metals, the Company works with suppliers to improve transparency regarding the origin of relevant materials through the use of the Conflict Minerals Reporting Template developed by the Responsible Minerals Initiative. Conflict minerals-related requirements are also incorporated into Ormat’s standard terms and conditions of purchase.

### Supply Chain Risk Management

Ormat manages supply chain-related risks through its broader Enterprise Risk Management framework, with a focus on operational continuity, supplier reliability, and resilience against geopolitical, logistical, and market disruptions.

In 2025, the Company continued to monitor risks related to regional conflicts, shipping disruptions, inflationary pressures, and availability of critical equipment and components. To support supply chain resilience, Ormat applies several mitigation measures, including:

- Qualification processes for new suppliers
- Geographic diversification of supply sources where feasible
- Advance procurement planning and increased inventory for selected critical components
- Use of alternative shipping routes or ports when necessary
- Ongoing supplier engagement through regular communication and site visits
- Periodic review of the Business Continuity Plan

These measures are intended to support Ormat’s ability to respond to disruption while maintaining continuity across its global operations.



# Providing Quality in our Services and Products

## Delivering Quality Products

As a leading vertically integrated geothermal company, Ormat oversees all phases of power plant development - from exploration and drilling to design, manufacturing, construction, and operation. This integration allows us to rigorously test new technologies and design enhancements in our own facilities before offering them to clients. Our modular and adaptable solutions are designed to support efficient installation, operation, maintenance, and transport, drawing on decades of proven technical expertise.

We manufacture most of the power-generating components used in our plants under strict quality controls, while externally sourced parts come from carefully selected, trusted suppliers. Ormat's manufacturing facilities hold ISO 9001 and ISO 14001 certifications, and our facilities adhere to American Society of Mechanical Engineers (ASME) and the European Pressure Equipment Directive PED standards. Products distributed within the European Economic Area carry CE marking, reflecting alignment with applicable EU directives.

## Providing Excellent Customer Service

Ormat provides comprehensive global customer support - both on-site and remote - through our After Sales and Product Support team. Our support includes system upgrades, spare parts, and expert guidance to help maintain reliable renewable energy performance. Our combined role as both operator and manufacturer enables us to offer deep operational insights that enhance customer experience. We maintain regular communication through direct engagement, newsletters, workshops, and webinars, and we are committed to responding to all service requests promptly and effectively. Our high rate of repeat business reflects the trust placed in Ormat's technology, service, and commitment to long-term customer satisfaction.

Dominica, 10 MW

We manufacture most of the power-generating components used in our plants under strict quality controls, while externally sourced parts come from carefully selected, trusted suppliers





# Our People

- 70** Our HR Compass
- 73** Employee Communication and Engagement
- 74** Professional Development
- 76** Employee Well-being and Working Conditions
- 78** Inclusion & Belonging



# Our HR Compass

The Ormat HR Compass guides our global human resources (HR) approach and supports a responsible, people-centered operating model across the Company. It provides a common framework for how we attract, develop, engage, and retain employees while allowing regional HR teams to respond to local workforce needs, legal requirements, and cultural contexts.

In 2025, Ormat's HR priorities focused on strengthening organizational alignment across regions and functions, improving internal communication, enhancing employee experience, supporting change management, and advancing leadership capabilities. These priorities reflect the evolving needs of a growing global renewable energy company operating across multiple technologies, geographies, and business units.





Advancing Strategic HR with Global Consistency

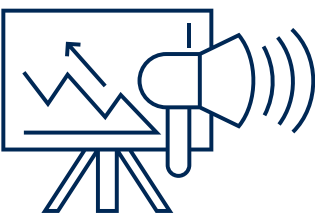
Ormat’s global Human Resources Department, led by the Executive Vice President of Human Resources, applies a unified and data-driven approach to HR management, processes, systems, and employee programs. This approach is designed to promote consistency across the organization while addressing the specific needs of employees in the regions where Ormat operates.

Ormat continued implementing its multi-year HR strategy in 2025, with a focus on elevating collaboration, supporting employees and managers through change, and improving the systems that shape the employee experience. Key actions included expanded leadership development programs, organizational restructuring to support business growth, the launch of a new central internal communication platform, and more frequent performance “check-ins” to support continuous feedback and alignment.

2025 HR Highlights

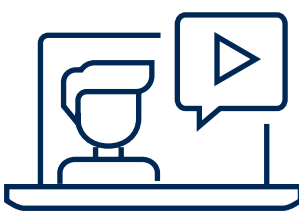
Employee engagement survey

participation reached 93%, with an engagement score of 81%, outperforming both industry and high-performance benchmarks.



Improved employee experience,

by launching a new global internal communication hub and improving onboarding and feedback.



Organizational restructuring

to enhance leadership effectiveness, including two executive hires and splitting the electricity segment into two business units.



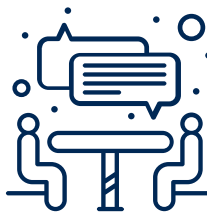
Leadership development programs

continued to emphasize communication, accountability, collaboration, and change management.



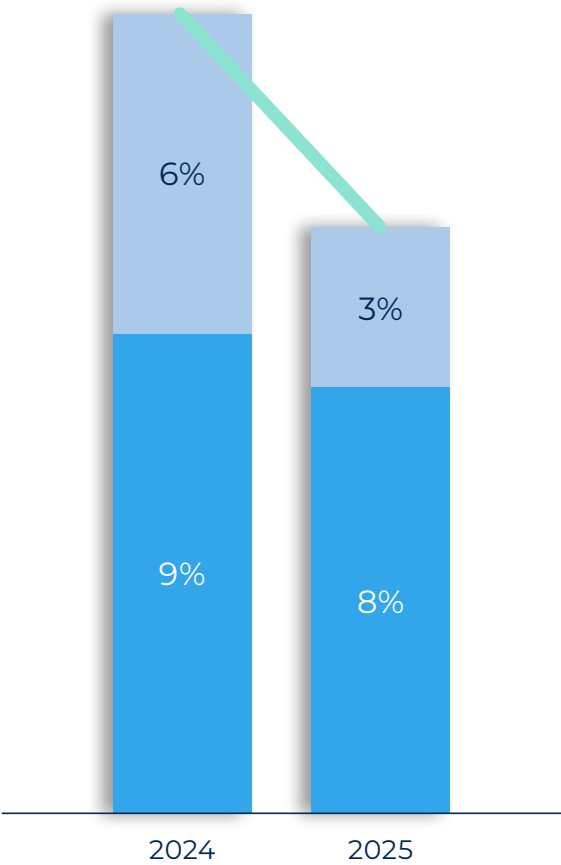
Performance management was strengthened

through ongoing “check-ins,” enabling documented feedback conversations during the year in addition to the annual review.



We remain committed to continuously improving our people programs to meet employee needs and support the Company’s growth. **Global voluntary turnover declined by 27% year-over-year, from 15% in 2024 to 11% in 2025.** This progress reflects Ormat’s continued focus on employee experience, internal mobility, and retention.

Employee Turnover Rate



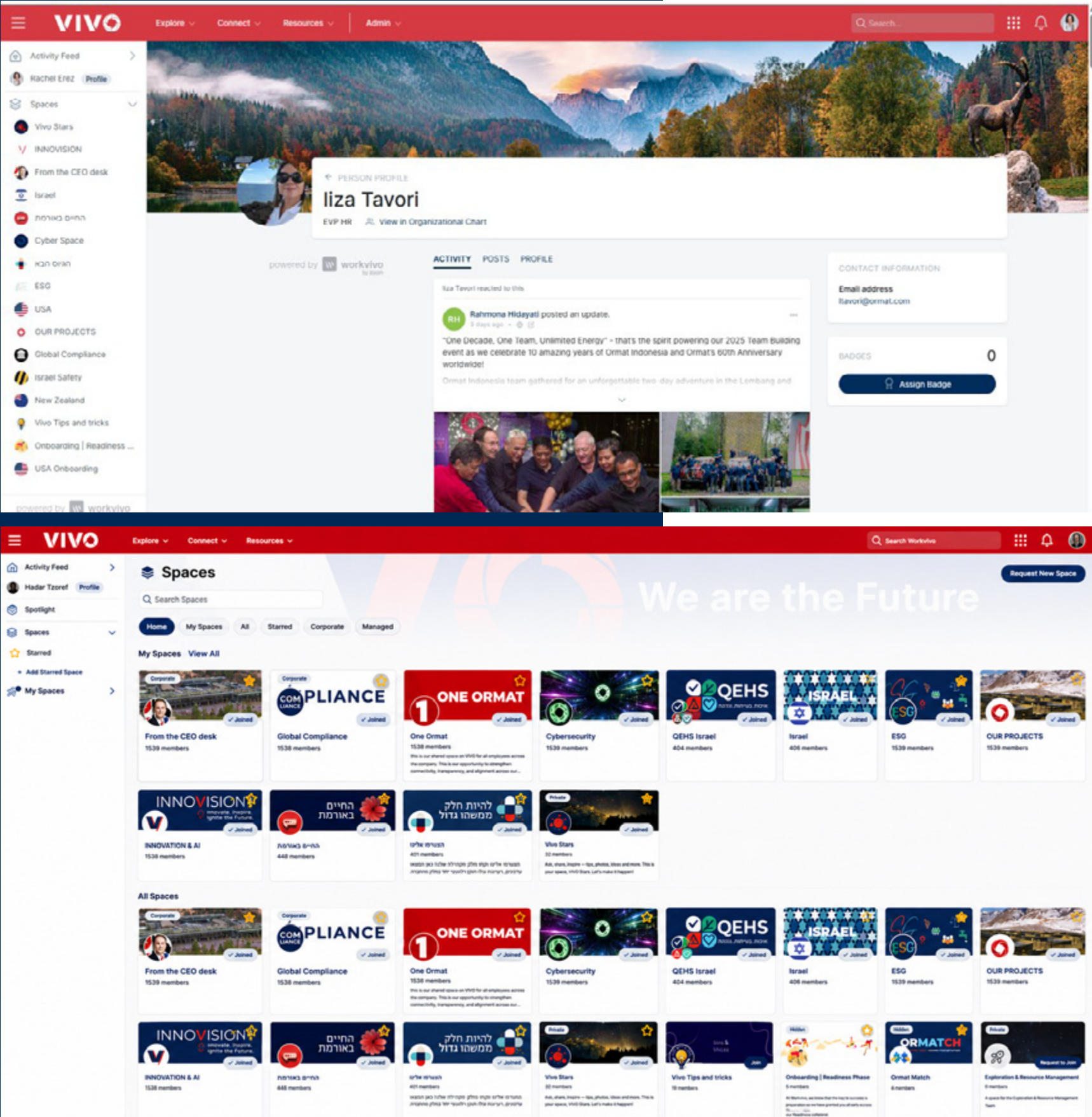
- Voluntary
- Involuntary
- Total



# Enabling Global Engagement: The Launch of VIVO

In 2025, Ormat launched VIVO, powered by WorkVivo, as a global employee communication platform. The platform was introduced to address a key organizational need: creating one shared space where employees across geographies and business units can access updates, share knowledge, and engage with colleagues. VIVO functions as an internal social network and is accessible through mobile devices. The platform supports direct communication from the CEO on business updates, organizational changes, and key processes, while also enabling employees to share professional updates and personal milestones. Dedicated spaces, including HR, Legal, and ESG, support more structured communication by function and topic.

To support adoption, Ormat introduced “VIVO Stars,” local representatives in each country who help promote platform use, encourage engagement, and support implementation. Ormat also established quarterly adoption goals to increase usage, expand active participation, and add additional functional spaces over time.





# Employee Communication and Engagement

Clear, transparent, and accessible communication is central to how Ormat builds trust, strengthens collaboration, and supports a sense of belonging across its global workforce. Ormat invests in strengthening internal communication and employee engagement as a critical lever for organizational alignment, performance, and long-term resilience. As a global company operating across multiple geographies and business units, effective communication enables the Company to connect employees to a shared vision, align teams around common goals and KPIs, and strengthen cross-functional collaboration.

Ormat uses multiple internal communication channels, including the global portal, the global communication team, quarterly newsletters in English, Hebrew, and Spanish, and shared internal platforms that highlight employee contributions and cross-company achievements.

In 2025, the launch of VIVO added a real-time, two-way communication channel designed to strengthen connection across teams, countries, and business units.

Ormat also continued holding quarterly “Connected” Forum meetings, led by the CEO, to communicate business performance, strategic priorities, and organizational challenges to senior leadership. These forums support transparency, alignment, and cross-functional understanding.

As part of its employee experience approach, Ormat also conducts structured check-ins with new hires to assess the onboarding experience and identify any concerns early on. These check-ins are designed to ensure that new employees feel comfortable in their roles, have their questions addressed, and are fully supported throughout their transition into the Company.

Ormat also uses employee feedback channels, including exit interviews, to identify opportunities to improve employee experience. HR business partners share relevant insights with managers to support learning, retention, and continuous improvement.

## Employee Engagement Survey

In 2025, Ormat conducted its third organizational engagement survey, building on insights from previous surveys and continuing to track progress in areas identified for improvement. Earlier surveys identified communication and collaboration as key development areas. In response, Ormat implemented targeted initiatives throughout 2024 and 2025, with additional actions planned for 2026.

The 2025 survey achieved a **record-high 93% participation rate** and an **81% engagement score**. These results indicate strong

levels of employee participation, belonging, satisfaction, and alignment with organizational goals.

The survey results will inform Ormat’s HR focus areas for 2026–2027, including AI-enabled HR processes, employee experience, managerial capability, seniority frameworks, HR cycle optimization, global team alignment, skill-based talent development, and succession planning. Ormat plans to continue conducting engagement surveys to gather employee feedback, monitor progress, and align HR initiatives with workforce needs.

| Metric              | 2025 Result | Change vs. 2023 | Benchmark – General Industry |
|---------------------|-------------|-----------------|------------------------------|
| Participation Rate  | 93%         | +4%             | 84%                          |
| Engagement Score    | 81%         | +1%             | 72%                          |
| Collaboration Score | 59%         | +8%             | 60%                          |
| Communication Score | 68%         | +6%             | 70%                          |
| Manager Index       | 86%         | +4%             | 79%                          |



While collaboration and communication scores improved compared with 2023, both remain focus areas for continued action, supported by initiatives such as VIVO, cross-functional forums, and targeted workplans.



# Professional Development

Ormat is committed to supporting employees' professional and individual growth while strengthening the capabilities needed to operate in a complex and evolving renewable energy industry. Our professional development approach is designed to help employees build the technical, leadership, and collaboration skills required for their roles, while supporting talent attraction, retention, and long-term organizational resilience.

The HR Department works closely with Ormat's leadership, safety, and legal teams to identify organizational and employee development needs and to develop training programs aligned with corporate strategy, business unit priorities, compliance requirements, and individual roles. Training covers technical skills, soft skills, leadership development, safety, compliance, IT, and cybersecurity.

Ormat's centralized learning management system supports tracking and evaluation of training activities, helping the Company monitor participation, assess program relevance, and improve planning over time. The program is grounded in continuous learning and includes skills mapping, employee feedback, and targeted development workshops to support professional growth and organizational effectiveness.

In addition, Ormat offers tuition reimbursement to support employees in pursuing further education and professional development opportunities, reinforcing its commitment to continuous learning and long-term career growth.





## Training Programs and Methodologies

Ormat uses a range of training methods to support engagement and personalized learning. These include **role-specific professional training** in operations, engineering, finance, and other functions; **digital learning** through platforms such as LinkedIn Learning; safety and compliance training across global locations; and IT and cybersecurity training.

In 2025, Ormat expanded and strengthened training programs designed to reinforce consistent leadership practices, enhance collaboration, and support business growth. Key initiatives included:

- **Supervisor and manager training:** Standardized training modules for supervisors and managers focused on communication, trust, accountability, teamwork, decision-making, coaching, and leading through change.
- **Battery Storage team development:** Teamwork training for the Battery Storage team, supporting collaboration, team effectiveness, and professional growth in a fast-growing business segment.
- **Cross-functional collaboration:** Training tailored to the Technical Services interface, supporting alignment, coordination, and organizational change.

### Monitoring and Evaluation

Ormat monitors and evaluates training programs to assess whether they address evolving organizational needs, employee development priorities, and compliance requirements. In 2024, Ormat implemented a centralized learning and training tracking system across U.S. sites and international power plants. The system supports more consistent monitoring of training participation, completion rates, and learning activities.

In 2025, Ormat continued to use the system to improve training oversight and data quality. Full deployment, including expansion to the Yavne manufacturing site, is planned for 2026. Further deployment is expected to support stronger internal planning, target setting, reporting consistency, and transparency. The next phase will focus on Dominica and Guadeloupe, supporting standardized training systems and scalable implementation across additional locations.

In 2025, Ormat employees completed 48,945 hours of training globally, with an average of 30.3 training hours per employee. These results reflect Ormat’s continued investment in workforce capability and provide a baseline for improving training analysis and future reporting.

### Empowering Effective Leaders

Leadership development remained a strategic priority in 2025, reflecting the critical role managers play in shaping employee experience, team performance, and organizational outcomes. As key enablers of change, managers are responsible for translating organizational strategy into day-to-day behaviors, supporting employee engagement, and guiding teams through periods of transition. Ormat therefore continued investing in consistent, high-quality management practices across locations. The Leadership Development program provides structured learning on trust, accountability, inquiry, and collaboration, supported by coaching on team effectiveness, prioritization, time management, feedback, and change leadership. Mandatory New Manager Training was delivered in 2025 to internal and external hires, achieving 95% participation.

Ormat also continued to support leadership development through the Managers Club and VP Forum, which provide opportunities for experience-sharing, targeted learning, and cross-functional alignment among managers and senior leaders.

These initiatives are intended not only to build managerial capabilities, but also to ensure that leaders can effectively communicate priorities, foster engagement, and drive alignment at the team level.

## Performance Reviews

In 2025, Ormat continued to implement its annual performance review process across all sites, providing employees and managers with a structured framework to assess performance, align on goals, and identify development priorities.

To strengthen ongoing performance management, Ormat expanded the use of documented feedback check-ins during the year. These conversations complement the annual review process by enabling more frequent dialogue on progress, expectations, challenges, and development needs.

Ormat also advanced work on a SMART goals repository, based on the SMART framework — Specific, Motivating, Attainable, Relevant, and Time-bound— to support clearer goal setting and stronger accountability. The process also reinforces Ormat’s values as core behavioral expectations.

In 2025, annual and mid-year performance reviews were available in four languages, and 96% of permanent employees received documented performance feedback during the year.

In 2025, Ormat employees completed **48,945** hours of training globally, with an average of **30.3** training hours per employee







all employees receive comprehensive social benefits, including healthcare coverage, sick leave, parental leave, disability insurance, retirement benefits, paid vacation, and other locally relevant support

# Employee Well-being and Working Conditions

Ormat's approach to employee well-being focuses on supporting employees' physical, emotional, and financial well-being, while maintaining working conditions that reflect local needs, applicable legal requirements, and employee feedback. Across its global operations, Ormat provides benefits, healthcare-related support, well-being programs, mental health resources, and preventive care initiatives designed to strengthen employee resilience, engagement, and long-term retention.

In 2025, Ormat continued to advance its well-being approach through three main areas: competitive benefits and healthcare support, expanded access to well-being and mental health resources, and increased employee participation in preventive care. These efforts are part of Ormat's broader 'Our People' strategy and support the Company's focus on employee experience, retention, and responsible workforce practices.

## Benefits & Healthcare

Ormat provides compensation and benefits designed to support employees' financial security, health, and overall well-being. Across its global operations, all employees receive comprehensive social benefits, including healthcare coverage, sick leave, parental leave, disability insurance, retirement benefits, paid vacation, and other locally relevant support. The specific structure of these benefits varies by country, reflecting local regulations, national social frameworks, and market practices.

Ormat pays above local minimum wage and offers vacation time beyond legal requirements in each territory. The Company also adapts compensation and support structures in locations facing unique local challenges, helping employees manage local conditions effectively.

Retirement and pension plan liabilities are covered through general resources in all relevant countries, with partial funding obligations addressed through regular deposits in pension and severance funds. These benefits extend to part-time and temporary employees in certain locations. Both women and men are entitled to parental leave, **with 89% of employees returning to work after parental leave in 2025.**

In locations with significant operations, Ormat provides additional benefits. In the United States, employees receive dental and vision plans, life insurance, paid national holidays, and access to an Employee Assistance Program that provides 24/7 counseling support for employees and their dependents at no cost. In Israel, Ormat provides enhanced pension arrangements to all employees.

In 2025, Ormat launched a centralized **benefits website** to help employees better understand their rights, benefits, and available support resources. The platform is intended to improve access to benefits information, support consistent communication, and help employees make more informed use of available programs.



# Encouraging personal well-being and a Healthy Lifestyle

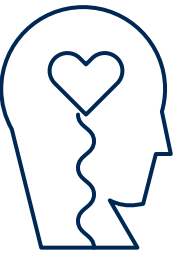
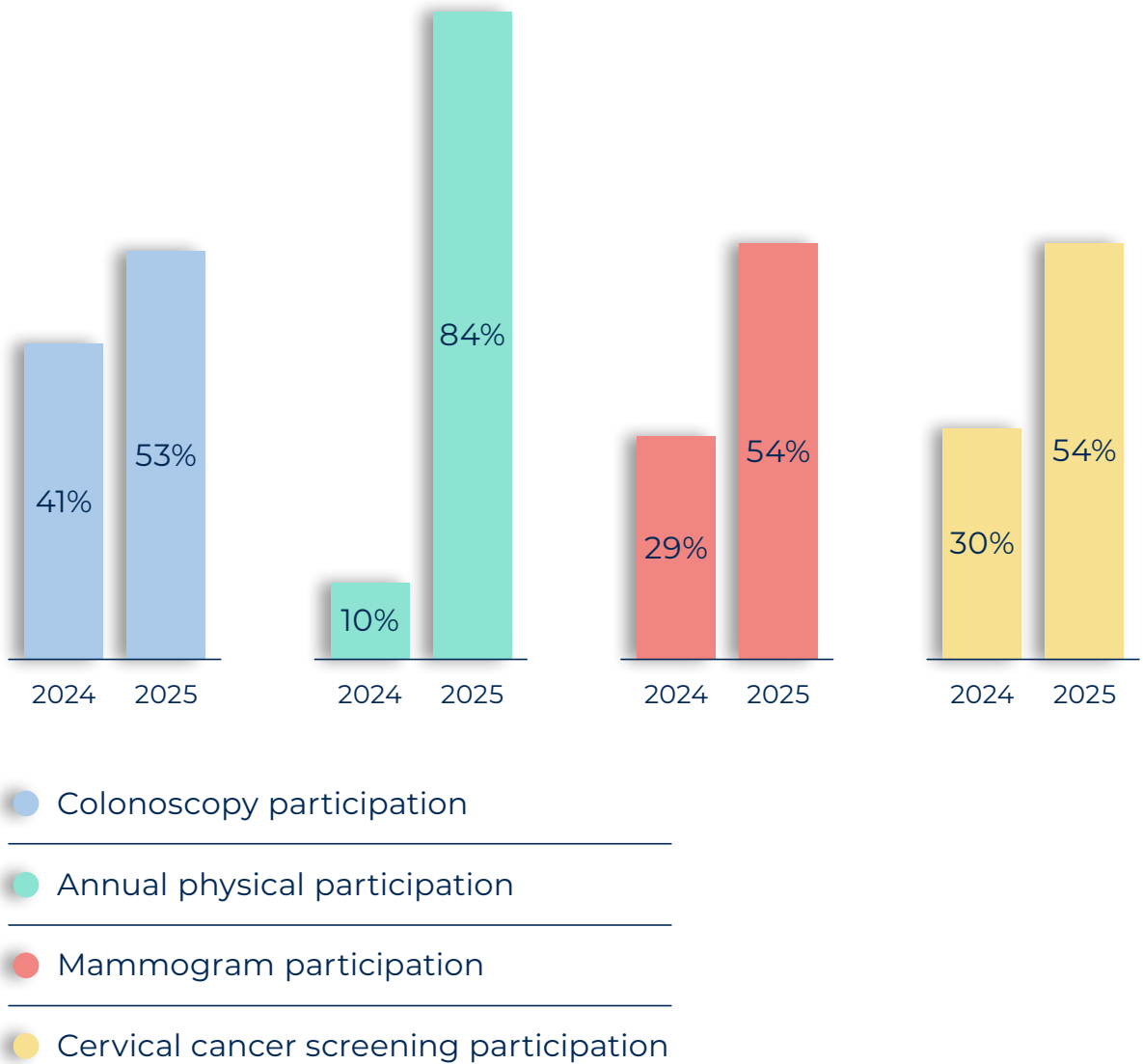
Ormat's wellness program supports physical, mental, and financial well-being through employee communications, webinars, on-site lectures, expert-led sessions, wellness clinics, and opportunities to participate in athletic events. The program is informed by employee feedback and is updated periodically to reflect workforce needs across locations.

In 2025, Ormat focused its well-being program on two priority areas: mental health and preventive care. Mental health initiatives included awareness campaigns designed to reduce stigma, encourage employees to seek support when needed, and increase awareness of available resources. These efforts were supported by the Employee Assistance Program, well-being-related learning resources, and regular wellness activities.

In Israel, given the continued impact of geopolitical tensions on employees and their families, Ormat prioritized mental health support by facilitating confidential one-on-one conversations with mental health experts and providing managers with training to support team-level conversations. This localized response reflects Ormat's broader approach to adapting well-being programs to employee needs in each geography.

**Preventive care was also a key focus in 2025. Through expert-led webinars, targeted communications, and clear calls to action, Ormat increased employee participation across several health screenings and checkups.**

Preventive Care - Participation Rate



In 2025, Ormat focused its well-being program on two priority areas: mental health and preventive care

These increases indicate stronger employee engagement with preventive health resources and provide useful insight for future well-being planning. Ormat intends to continue using employee feedback and participation data to refine well-being initiatives and identify additional areas where targeted support may be needed.

Part-time, temporary, and contract employees are encouraged to participate in wellness events and activities available at their locations, where possible.

## Supporting the Transition to Retirement

Ormat supports employees approaching retirement through a dedicated retirement preparation course. The annual three-day program is designed to help employees navigate the financial, psychological, and well-being aspects of the transition to retirement. The course includes expert-led sessions and personalized consultations with HR team members.

This program reflects Ormat's broader approach to supporting employees across different career stages and strengthening long-term employee well-being beyond day-to-day workplace benefits.



# Inclusion & Belonging

At Ormat, we are committed to cultivating an inclusive, diverse and equitable workplace grounded in the fundamental principle of equal opportunity for all. We believe that embracing these principles is a true reflection of our core values and driver of business growth, as it cultivates an environment where diverse ideas thrive, leading to greater innovation and collective success.

Ormat seeks to comply with all applicable labor and employment regulations related to Inclusion and equity and provides equal opportunities in hiring and career development regardless of race, gender, ethnicity, religion, disability, sexual orientation, or other protected attributes.

In 2025, Ormat again completed and submitted the Employee Experience Management audit. This annual assessment supports Ormat's inclusion and belonging work by identifying gaps, highlighting opportunities, and informing a structured, data-driven workplan. It also supports Ormat's broader commitment to fairness, accessibility, and equitable employee experience across geographies.

## Advancing Women in the Energy Sector

Women represented approximately 22% of Ormat's global workforce in 2025, reflecting the gender imbalance common across the energy and engineering sectors. Ormat seeks to address this gap by strengthening programs that support women's recruitment, development, visibility, and advancement, particularly in technical and operational roles.

Notably, women's representation in leadership positions is aligned with - and in certain cases exceeds - their overall share of the workforce. This demonstrates Ormat's ongoing progress in promoting gender diversity and strengthening female representation across management and governance levels.

**28%** of Vice Presidents are women

**24%** of managers are women

**22%** of the total workforce is women

**50%** of Board members are women

**3 of 5** Board committees are chaired by women



## Initiatives and Programs

Ormat actively champions women in technical and engineering fields through a range of activities, including strategic partnerships with academic institutions and sector-wide organizations. This engagement provides a platform to connect with and support women pursuing careers in these sectors, reinforcing our dedication to building a more inclusive industry.

- **Engineering Scholarships and Early Career Development:** Ormat continued awarding merit-based scholarships annually to outstanding female engineering students in Israel. The program includes a year-long paid internship at Ormat,

Women represented  
**24%** of management  
roles, and **28%** of Vice  
President roles in 2025

enabling participants to gain hands-on industry experience during their academic studies. In 2025, scholarships were awarded to two additional female engineering students. In parallel, four additional female students were hired in Israel, further strengthening Ormat's early-career engineering talent pipeline. Scholarship recipients in mechanical and electrical engineering completed approximately 70 hours of practical training across key engineering departments.

- **U.S. University Partnerships:** Ormat sponsors scholarships for women in engineering at the University of Nevada, Reno, where Ormat's headquarters are located. In addition, Ormat partners with Drexel University through its Co-Op program, enabling the Company to engage interns in meaningful, hands-on work experience while strengthening its future talent pipeline. The Company also broadened recruitment efforts at diverse institutions to increase representation among underrepresented groups, including African Americans.
- **Leadership Representation:** Women represented 24% of management roles, and 28% of Vice President roles in 2025. Ormat has also appointed women to traditionally male-dominated technical and operational roles, including a female Vice President in geothermal operations and a female Director of Geology. These appointments support stronger gender representation in technical leadership roles.
- **Sector Partnerships and Professional Networks:** Ormat supports organizations that promote women's participation and leadership in the geothermal and renewable energy sectors. In 2025, Ormat contributed \$20,000 to Women in Geothermal, supporting programs that increase women's representation on boards, expand the number of women presenting technical papers at major conferences, collect gender data, and promote professional networks for women in geothermal.
- **Recruitment Target:** Ormat set a goal to increase the number of women hired each year by at least 5%, supporting long-term progress in gender representation.







## Anti-Harassment and Equal Pay

Consistent with its human rights and anti-harassment policies, Ormat maintains processes for identifying, investigating, and addressing discrimination claims. These processes are designed to support a safe, respectful, and inclusive workplace.

Ormat continued to promote pay equity and transparent compensation practices through country-specific actions:

- **Israel:** As required by the Equal Pay Law, Ormat published its annual gender pay equity report internally and externally, detailing compensation comparisons between men and women in each employment category.
- **United States:** Salary ranges continued to appear in all job postings to support transparency and equitable hiring processes.
- **Kenya:** In 2025, the 2024 salary benchmarking initiative expanded into a broader compensation review addressing internal equity, market competitiveness, wage gaps, and role alignment. The review strengthened compensation governance and established the basis for a region-wide compensation analysis planned for 2026 using a broader regional vendor.

## Fostering an Inclusive Culture

Ormat takes a proactive and thoughtful approach to fostering a workplace where individual differences are respected and employees feel a sense of belonging. Through targeted training and year-round initiatives, the Company seeks to reduce barriers to participation and support an environment where employees can contribute meaningfully.

To promote cultural awareness, Ormat recognizes meaningful events across its global sites. In the United States, Ormat held its second annual Heritage Month celebration in September, celebrating the diverse cultural backgrounds of its employees through shared food, cultural activities, and community gatherings. In Israel, Ormat celebrated the Ethiopian Jewish holiday of Sigd with traditional food, a ceremonial gathering, and a lecture on the community's history, supporting mutual understanding and connection across the workforce.

## Strategic Partnerships and Employee Impact Groups

To strengthen its Inclusion, Diversity & Belonging strategy, Ormat partnered with an external consultant to support a structured organizational assessment. Through employee interviews and organizational analysis, Ormat identified and prioritized focus areas for action across regions.

In the United States, Ormat prepared to launch two Employee Impact Groups: one focused on women and one focused on a multi-generational workforce. These groups are intended to foster dialogue, peer connection, and inclusive teamwork. The events organized by Women at Ormat are meant for sharing successes and mutual support.

## Inclusive Culture Committee

Ormat's Inclusive Culture Committee in Israel includes representatives from various employee groups, including people with disabilities, Arab citizens, immigrants from CIS countries, women engineers, and religious employees. The committee convenes regularly to discuss inclusion-related topics and lead initiatives that foster a respectful and welcoming work environment.

Committee initiatives include:

- Promoting gender-inclusive language in recruitment materials.
- Recognizing holidays across cultures and in multiple languages.
- Establishing a network of inclusion ambassadors to promote inclusive practices across teams.

In Israel, Ormat focused on workplace accessibility for people with disabilities and manager training to support employees who may be experiencing PTSD or emotional or physical challenges. Ormat also prioritized two areas: advancing women in the workforce and creating a more accessible work environment for people with disabilities.

Ormat continued developing its ERG framework in 2025, including preparations for groups focused on women and multi-generational collaboration in the United States, and locally relevant groups in Central America and Israel. These efforts are intended to support employee dialogue, peer connection, and inclusive teamwork.



## Training and Organizational Learning

Ormat provided diversity-related training to managers and employees to support inclusive workplace practices, bias mitigation, and more equitable hiring. Workshops included:

- Inclusive leadership training tailored for managers.
- Bias-aware recruitment training.
- Workforce demographic mapping to inform outreach and targeted development.
- Accessibility and disability-awareness training for relevant teams.

## Bridging Cultures through Language Courses

To further strengthen cross-cultural connection and collaboration, Ormat offers Spanish and Hebrew language courses at its U.S. headquarters, and English language courses in Central America. In 2025, the program expanded to three proficiency levels, enabling employees to develop language skills aligned with their roles, needs, and professional development goals.

This tiered structure continues to demonstrate strong participation and supports more effective communication, cross-team collaboration, and global workforce capability building.

## Age Diversity

Ormat’s workforce spans five generations, contributing a broad range of perspectives, technical knowledge, and professional experience. In 2025, approximately 7% of employees were younger than 30, and approximately 36% were over 50.

This age diversity supports knowledge sharing, mentoring, and continuity of technical expertise across the organization.

## Accessibility Commitment

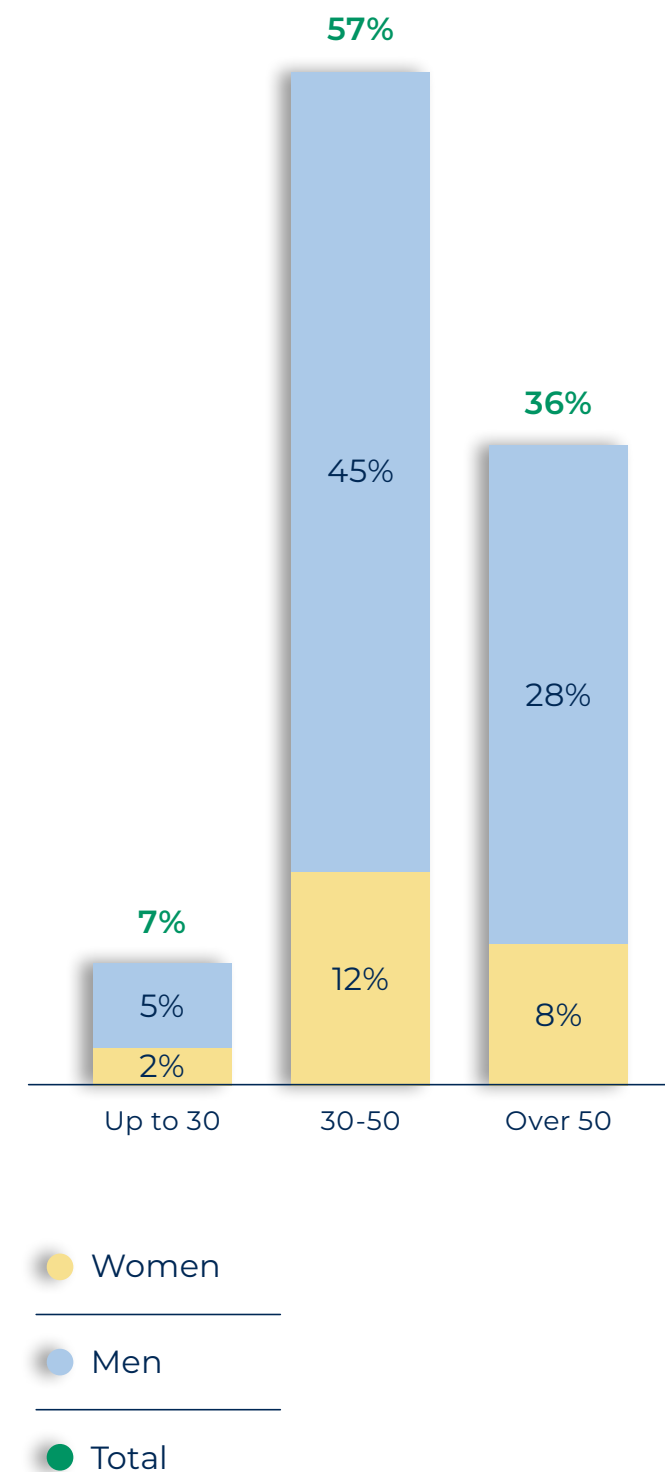
Ormat seeks to provide accessible and inclusive work environments for employees and visitors. The Company’s headquarters offices in Reno are fully accessible and are designed and maintained to meet accessibility standards across all areas.

In parallel, Ormat continues to advance accessibility at its manufacturing site in Yavne, Israel, as part of a dedicated initiative to align the facility with full physical accessibility standards. By the end of 2025, approximately 75% of the site was accessible. Measures implemented under the site accessibility workplan included widening walkways, removing obstacles in public areas, and upgrading accessible restrooms in accordance with applicable standards.

The Yavne site is on track to achieve full physical accessibility by 2026. Work will continue under the site’s accessibility plan to close remaining gaps and support safe and comfortable movement for employees and visitors. The facility currently offers designated parking and accessible restrooms and pathways on the ground floor, with future construction expected to follow accessibility standards.



## Employees by Age Group:







# Responsible Corporate Management

- 84** Corporate Governance
- 85** Enterprise Risk Management
- 86** Ethics and Integrity
- 89** Human Rights and Labor Standards
- 90** Data Privacy and Cybersecurity
- 92** ABOUT THIS REPORT
- 93** Boundaries of This Report: A Statement on Materiality





Ormat's governance structure reflects the standards investors expect of a NYSE-listed energy company operating across multiple jurisdictions: a majority-independent, gender-balanced Board, separate Chairman and CEO roles, and Board-level oversight of strategy, risk, and sustainability. We treat corporate governance as a driver of long-term resilience and responsible business conduct, grounded in transparency, accountability, and fairness.

**50%**  
women on the Board of Directors

**3 out of 5**  
Board Committees chaired by women

**100%**  
independent directors under NYSE standards

**33%**  
of Executive Management are women

**79%**  
local procurement, supporting local communities and supply chain resilience

**98%**  
of employees trained on the Anti-bribery and Anti-corruption topics



# Corporate Governance

## Board Structure, Responsibilities and Independence

The Ormat Board of Directors oversees the management of the Company’s business and affairs in a manner consistent with the best interests of the Company and its stakeholders. The Board’s role includes oversight of strategy, management performance, risk exposure, internal controls, corporate governance practices, and major business opportunities.

The Board and senior management meet regularly throughout the year to review strategic priorities, emerging technologies, market and competitive developments, and significant risks and opportunities. This ongoing dialogue is particularly important given the complexity of Ormat’s business, which spans energy generation, energy storage, and product manufacturing across multiple geographies.

The Board operates through five dedicated committees:

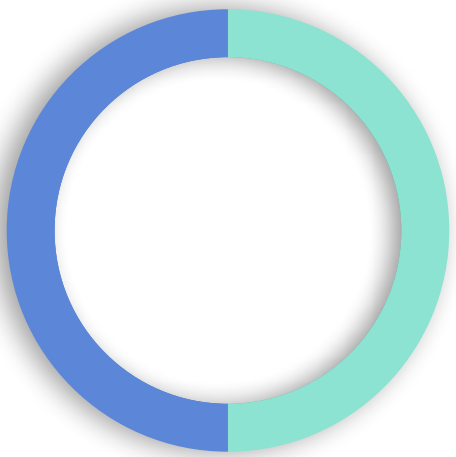
- Audit Committee
- Compensation Committee
- Nominating and Corporate Governance Committee
- Investment Committee
- Sustainability Committee



In addition to the Audit, Compensation, and Nominating and Corporate Governance Committees, the Board has established Investment and Sustainability Committees to support more focused oversight of strategic growth, capital allocation, sustainability matters, and climate-related risks and opportunities. This committee structure enables directors to engage more deeply in key areas of the business while maintaining regular reporting to the full Board.

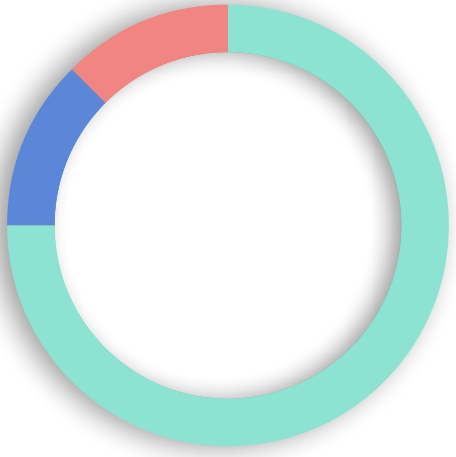
The Nominating and Corporate Governance Committee supports Board effectiveness by evaluating the balance of skills, experience, independence, and diversity represented on the Board. Consistent with Ormat’s Corporate Governance Guidelines, director nominees are considered based on qualifications such as judgment, character, ability to make independent analytical inquiries, relevant business experience, and diversity of background and perspective. The Board’s current composition includes eight experienced business leaders with expertise across areas relevant to Ormat’s business, including energy, sustainability, finance and accounting, information technology and cybersecurity, and public company governance.

### 2025 Board Snapshot:



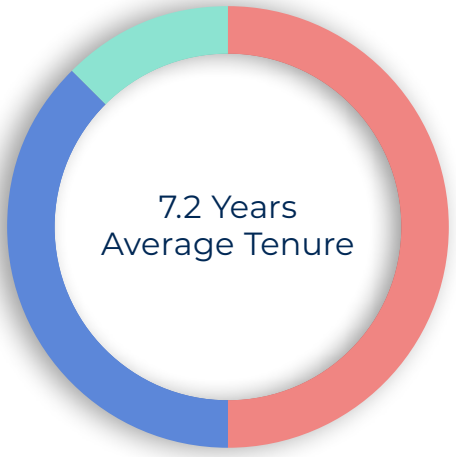
#### Gender

|                  |   |
|------------------|---|
| Male directors   | 4 |
| Female directors | 4 |



#### Ethnicity

|                                       |   |
|---------------------------------------|---|
| Caucasian/White directors             | 6 |
| Middle Eastern/North African director | 1 |
| Asian director                        | 1 |



#### Average tenure

|                  |             |
|------------------|-------------|
| 6+ Years         | 4 directors |
| 3-5 Years        | 3 directors |
| 2 Years or Fewer | 1 director  |



## Independence of the Board

All directors are independent under NYSE standards, and all Board committees are composed entirely of independent directors. This structure supports independent oversight of management and helps maintain a clear balance of authority between management and the Board.

Ormat separates the roles of Chairman and Chief Executive Officer, reinforcing independent Board leadership and clear accountability between the Board and management. The Board retains flexibility to revisit this structure in the future based on the Company's best interests. The Company also maintains internal over-boarding standards for its directors, aligned with benchmarks set by ISS and Glass Lewis. As of the reporting date, none of the Company's directors exceeds these thresholds.

All directors, including the Chairman, are subject to the Company's 15-year term limit policy. Under this policy, directors generally will not be nominated for re-election if they have served on the Board for more than 15 years, subject to waivers that may be granted under the Company's Corporate Governance Guidelines.

## Executive Team Remuneration

The Compensation Committee, composed entirely of independent directors, oversees Ormat's executive compensation program. The Committee meets regularly throughout the fiscal year and annually reviews goals and objectives relevant to executive compensation, evaluates performance against those objectives, and recommends compensation outcomes for Board approval. Ormat maintains a compensation recovery (clawback) policy, adopted in accordance with NYSE listing standards, providing for the recovery of erroneously awarded incentive-based compensation from current and former executive officers in the event of an accounting restatement.

The Committee determines annual cash bonuses under the Company's Management Plan and long-term equity incentives based on Company and individual performance metrics, including:

- Short and long-term financial metrics are measured against targets approved by the Board, with total shareholder return benchmarked against the S&P 500.
- Operational and growth metrics focused on core business drivers, including performance against guidance and growth across key business segments, particularly low-carbon energy activities.
- Qualitative metrics related to management effectiveness, human capital management, organizational culture, and the impact of social and environmental responsibility initiatives.

For additional information on the Board, its members and committees, remuneration, and related governance matters, please refer to Ormat's most recent *Proxy Statement*.

# Enterprise Risk Management

Ormat applies a structured Enterprise Risk Management (ERM) framework to identify, assess, monitor, and mitigate risks across its global operations. The Board of Directors provides overall risk oversight, with certain matters reviewed through relevant Board committees. Senior leadership is actively involved in the risk management process, and material risks are assigned to designated executive-level risk owners based on their areas of responsibility. Each risk owner is responsible for establishing and monitoring mitigation measures designed to reduce exposure and strengthen organizational preparedness. The Board receives quarterly updates on the status of the material risks and related mitigation actions. The Company's principal enterprise risks are consistent with the risk factors described in Ormat's most recent Annual Report on Form 10-K.

Our risk management process addresses:

- **Operational risks** – including resource availability, asset performance, and project execution.  
*Oversight: Board of Directors*
- **Regulatory and compliance risks** – covering permitting, environmental laws, labor standards, anti-corruption, cyber and data protection, health and safety, and other applicable regulatory requirements.  
*Oversight: Board of Directors*
- **Financial and geopolitical risks** – including currency fluctuations, market conditions and country-specific challenges.  
*Oversight: Board of Directors and Audit Committee*
- **Climate-related risks** – aligned with TCFD, including physical and transition risks.  
*Oversight: Board of Directors and Sustainability Committee*

Risks are monitored at both the corporate and project levels, with risk assessments conducted throughout the project development life-cycle.

Ormat integrates climate-related and broader ESG considerations into its risk management framework, recognizing the interconnected nature of sustainability and long-term business performance. Each identified risk is assigned to a designated owner within the organization. Material risks are monitored continuously by their designated risk owners, with the Board receiving quarterly updates. On a structured rotating cycle, each enterprise risk also receives a formal in-depth review at least annually. For additional information on climate-related risks, *see the Climate Risks and Opportunities section*.





# Ethics and Integrity

Ormat seeks to conduct business in accordance with high ethical standards and applicable legal requirements. Our ethics and integrity framework is designed to promote responsible conduct, accountability, and consistent decision-making across the organization. We maintain policies, procedures, training programs, and reporting channels that are intended to guide employee behavior, prevent misconduct, and support the timely escalation and review of concerns. Management and the Board reinforce these expectations through oversight, communications, training, and review of compliance matters.

## Policies and Commitments

We maintain extensive policies designed to support ethical conduct, legal compliance, and responsible business practices. These policies cover areas including business conduct, anti-bribery, whistleblowing, political activities, insider trading, human rights and labor standards. This policy framework reflects the compliance risks associated with Ormat’s business, including ongoing engagement with local and public authorities during the development and operation of power plants.

Our policy framework includes:

- Code of Business Conduct and Ethics
- Code of Ethics Applicable to Senior Executives
- Anti-Bribery and Anti-Corruption Policy
- Whistleblower Policy
- Political Contributions and Activities Policy
- Human Rights and Labor Policy
- Supplier Code of Conduct
- Corporate Governance Guidelines
- Clawback Policy

The **Code of Business Conduct and Ethics** applies to all employees, while a separate **Code of Ethics for Senior Executives** governs the conduct of our principal executive, financial, and accounting officers. Our **Political Contributions and Activities Policy** provides guidelines on prohibited and permitted political contributions, lobbying activities, and employee involvement in political matters.

The **Supplier Code of Conduct** requires Ormat’s suppliers to adhere to the relevant recommendations for sound governance, labor practices, environmental expectations and anti-bribery and anti-corruption standards.

The implementation of these policies is overseen by the **Chief Compliance Officer**, who provides quarterly updates to the Board’s Audit Committee. In addition, our **Corporate Governance**



Our ethics and integrity framework is designed to promote responsible conduct, accountability, and consistent decision-making across the organization

## Code of Business Conduct and Ethics

Ormat’s Code of Business Conduct and Ethics establishes expectations for responsible business conduct across the Company. It addresses core topics including honest and candid conduct, fair dealing, conflicts of interest, protection and proper use of Company assets, compliance with law, international business practices, disclosure controls, confidentiality, accurate recordkeeping, gifts and entertainment, employment practices, enforcement, and whistleblower reporting. In 2025, Ormat delivered targeted training to employees on key elements of its Code of Conduct, including anti-bribery and anti-corruption (ABAC) and whistleblower mechanisms.

To support ethical business conduct beyond the workforce, we also require certain third parties to sign Ormat’s Code of Conduct and adhere to the Company’s Compliance policies.



## Anti-Bribery and Anti-Corruption

Ormat is committed to conducting business in accordance with applicable anti-bribery and anti-corruption laws and regulations, including the U.S. Foreign Corrupt Practices Act (FCPA) and to upholding the highest standards of fair and ethical business practices. We consider this essential for maintaining our professional reputation and delivering effective customer solutions and value to our stakeholders. Because Ormat develops and operates power plants in jurisdictions that require ongoing engagement with government and public authorities, the Company applies heightened anti-corruption due diligence to third-party intermediaries, agents, and permitting interactions. This commitment is detailed in the **Anti-Bribery and Anti-Corruption Policy** and Meeting with Government Officials Policy, which guides employees, agents, and business partners in understanding and applying Ormat's anti-corruption expectations.

The policy strictly prohibits employees, agents, and business partners from any form of bribery, including offering, paying, or receiving anything of value to secure business advantages globally. All employees receive mandatory anti-corruption and anti-bribery training to reinforce awareness and compliance. Third parties working with Ormat are required to certify that they will comply with this policy. Oversight is provided by an **Anti-Bribery and Anti-Corruption committee, led by the Ormat Chief Compliance Officer** and senior leaders, which meets quarterly to monitor compliance, assess risks, and review any incidents related to bribery or corruption.

Compliance training regarding anti-bribery and anti-corruption is provided to employees periodically, as part of the implementation of the policy. To ensure the effectiveness of the training, members of the Compliance team engage directly with employees during visits to international sites, assessing their understanding and application of ABAC training materials.

In 2025, over **98%** of employees completed training on anti-corruption and anti-bribery (ABAC) topics and principles.



## Whistleblower Policy

Our **Whistleblower Policy** outlines procedures for handling complaints related to accounting, auditing, and legal and regulatory matters. Employees can report concerns anonymously through various channels, including a hotline and online portals. The General Counsel and Chief Compliance Officer review all reports, involving the Audit Committee as needed, and initiate investigations. Retaliation against good-faith reporters is strictly prohibited.

Comprehensive whistleblower details can be found online in Ormat's **Whistleblower Policy**.

In 2025, Ormat received six reports through its whistleblower channels. Cases were triaged and handled according to established protocols: referrals were made to Legal/HR and to Safety/Operations as appropriate; certain matters were reviewed by external counsel and others were addressed internally. All reports were assessed and either resolved or placed under ongoing monitoring in line with Company policy. Ormat views active use of these channels as a sign of employee confidence in the Company's speak-up culture.

In 2025, **98%** of employees completed whistleblowing training, as part of the ABAC training.

Dominica, 10MW





## Compliance Oversight and Training Programs

We maintain a comprehensive compliance training program designed to promote ethical conduct and support adherence to legal requirements and internal policies. New employees receive onboarding training on corporate guidelines, while ongoing sessions are tailored by role, geography, and risk exposure. Training materials and key policies are available in multiple languages through our compliance management system, with local compliance supporting awareness and implementation across countries.

Our compliance program is grounded in continuous improvement. We engage with external experts, attend industry conferences, and participate in corporate governance and compliance forums to remain informed of evolving regulatory expectations and emerging best practices.

In 2025, we strengthened our compliance oversight by completing the migration to GAN TPRM, an enhanced compliance platform that supports third-party risk management. As part of this transition, we refined our risk-rating workflow, scoring methodologies, and risk mitigation measures to promote more consistent and effective compliance management. In addition, we enhanced our compliance training program by transitioning to a new training software provider and refreshing training content to support more effective employee awareness. These updates included the implementation of online Anti-Bribery and Anti-Corruption training for all new hires in Israel.



Our compliance program is grounded in continuous improvement. We engage with external experts, attend industry conferences, and participate in corporate governance and compliance forums to remain informed of evolving regulatory expectations and emerging best practices

### Training Delivery and Employee Engagement

Ormat delivers compliance training through a blended approach designed to reach employees across roles, locations, and risk profiles. Training is provided through online modules, webinars, and in-person sessions, including training for full-time and part-time employees, and contractors where relevant.

Additional training and engagement activities include:

- **Site-based engagement:** The Compliance team conducts annual on-site visits to each country of operation. These visits are used to reinforce key compliance topics, address employee questions, and assess understanding of relevant training materials.
- **Ongoing communications:** The Compliance team provides quarterly communications and local-language compliance materials to support awareness of compliance expectations, reporting channels, and policy requirements across sites.
- **Local compliance support:** Designated compliance referents are appointed in each country of operation and act as first-line support for local teams. The Compliance team meets regularly with these referents to share updates and understand compliance-related developments at the local level.
- **Digital access and training infrastructure:** Technology-driven training platforms support employee and supplier education, centralized multilingual policy access, and more consistent training delivery across locations.

## Responsible Tax Strategy

Responsible tax practices are part of Ormat's broader governance and compliance framework, supporting transparency, accountability, and alignment between tax planning and genuine commercial activity.

Ormat seeks to apply responsible tax practices across its global operations, consistent with applicable laws, commercial substance, and the Company's governance standards. Our approach to tax is designed to support compliance, manage risk, and align tax planning with genuine business activity.

Ormat's Corporate Tax Policy is overseen by the Audit Committee of the Board and implemented by the VP of Global Tax, under the direction of the CFO. This governance structure helps to ensure compliance, strategic tax planning, and effective risk mitigation.

Ormat tax planning aligns with genuine commercial activity, legal requirements, and Ormat's core values. Ormat's core values. We strictly prohibit engagement in tax shelter transactions, including those defined by the IRS and similar jurisdictions.

The U.S. OBBBA presents significant opportunities through enhanced tax incentives for certain renewable energy projects. We expect that certain provisions of the OBBBA may improve the economic feasibility of our U.S. geothermal, battery energy storage, and solar PV projects, although the ultimate impact will depend on the regulations and project-specific factors. This statement is forward-looking and should be read together with the forward-looking statements disclaimer and risk factors in Ormat's filings with the SEC. These provisions support our long-term commitment to sustainable energy and enable continued investment in clean energy technologies.







# Human Rights and Labor Standards

Ormat acknowledges its responsibility to uphold human rights, prevent human rights violations, and address any human rights impacts directly or indirectly connected to our operations. Ormat's **Human Rights and Labor Policy** is guided by internationally recognized frameworks, including:

- UN Guiding Principles on Business and Human Rights
- OECD Guidelines for Multinational Enterprises
- Universal Declaration of Human Rights
- International Labor Organization's (ILO) core labor conventions, including the Declaration of Fundamental Principles and Rights at Work

Our approach places special emphasis on conflict-affected and high-risk areas, where we seek to ensure that the rights of local communities, particularly vulnerable groups, are respected through **free, informed, and culturally appropriate consultation processes**.

This policy, which is available on our website and is reviewed annually, provides comprehensive information on Ormat's dedication to human rights, labor, and social standards, emphasizing its commitment to internationally accepted principles such as avoiding child and forced labor, respecting employees' rights to association and collective bargaining, ensuring non-discrimination and workplace safety, engaging with local communities, maintaining zero tolerance for bribery and corruption, and protecting stakeholder privacy.

In 2025, Ormat reinforced awareness and accountability by circulating the Human Rights and Labor Policy to all employees through the GAN compliance platform

for formal acknowledgment, strengthening consistent understanding of expectations across the workforce.

Human rights considerations are also embedded and addressed in Ormat's overarching compliance procedures, which guide ethical conduct and support the protection of employee and stakeholder rights across operations.

## Human Rights Considerations Across Our Value Chain

We apply human rights due diligence to assess and mitigate risks within our operations and supply chain. In procurement categories with elevated human rights risks, including solar PV components, Ormat requires supplier declarations intended to address potential exposure to regions or supply chains associated with known labor rights concerns, including forced labor risks.

To reinforce these standards, we introduced an ESG supplier questionnaire that evaluates, among other topics, key human-rights-related practices within our suppliers' operations and supply chains. The questionnaire covers fundamental labor and human rights expectations, including the prevention of forced or child labor, non-discrimination, fair wages and working conditions, workplace health and safety, and protections against harassment and abuse.

Suppliers are also asked to describe how they uphold fair labor practices, ensure human rights compliance, promote diversity and inclusion, engage with local communities, and address any past social controversies. Together, these elements help us assess whether suppliers operate responsibly and align with Ormat's human rights commitments.





## Anti-Harassment Policy and Training

Ormat maintains a comprehensive Anti-Harassment Policy, applicable across all global operations, which prohibits any form of harassment, discrimination, or abusive conduct in the workplace. This policy is closely aligned with the Company's broader Human Rights Policy, which includes a commitment to eliminate discrimination in employment, including all forms of harassment.

The Anti-Harassment Policy outlines clear behavioral expectations, defines prohibited conduct, and provides employees with accessible reporting channels and protections against retaliation. It also establishes a consistent, structured process for assessing and investigating complaints in a confidential and fair manner. The policy is designed to ensure employees feel supported and empowered to report concerns through the channel they are most comfortable using.

In line with this commitment, Ormat provides **mandatory annual training** to employees and managers on harassment prevention, appropriate conduct, the Company's reporting mechanisms, and managerial responsibilities. New employees receive training as part of their onboarding process, and educational content is reinforced through video-based learning modules. In 2025, additional emphasis was placed on strengthening managers' understanding of power dynamics and their responsibilities in preventing and addressing inappropriate behavior.

Employees may report concerns through multiple channels, including email, the GAN Hotline, in person, or through various levels of management, Human Resources, or the Chief Compliance Officer. Employees are not required to report through their direct manager and may choose the channel they feel most comfortable using. All complaints are handled as confidentially as possible, with information shared on a strictly need-to-know basis.

All cases are promptly assessed and investigated by the relevant Human Resources teams, with formal escalation to the Vice President of Human Resources and review in coordination with Legal Counsel. This process is designed to support independence, consistency, and alignment with internal governance standards and applicable laws. Corrective actions are implemented as needed to maintain a safe, respectful, and inclusive work environment for all employees.

In 2025, two complaints of harassment were recorded by employees. The complaints have been reported internally and dealt with according to the relevant procedures of the company and relevant regulations.

# Data Privacy and Cybersecurity

Ormat maintains data privacy and cybersecurity programs designed to manage cyber risk across corporate information technology (IT) and operational technology (OT) environments. Given Ormat's role as an operator of energy infrastructure, cybersecurity is an important component of operational resilience, business continuity, regulatory compliance, and stakeholder trust.

Our approach combines governance, risk assessment, technical controls, employee awareness, incident response planning, and ongoing validation. This integrated framework is designed to help identify and manage evolving cyber threats, support continuity of operations, and strengthen preparedness across corporate systems and operational sites.

Ormat's **Electronic Communication Policy**, overseen by the Information Technology Department, outlines security procedures for the use of Company equipment, password protocols, electronic communications, and document handling. Employees are required to review and acknowledge this policy annually.

## Cyber Risk Management Across IT and OT

Ormat's cybersecurity priorities reflect the realities of operating critical energy infrastructure. The most significant cyber risks that could disrupt electricity generation or plant operations include ransomware, data manipulation, unauthorized system access, and disruption of OT systems.

To manage these risks, Ormat applies a **multilayered cybersecurity approach** that includes enterprise cyber risk assessments, threat and vulnerability assessments, 24/7 Security Operations Center (SOC) monitoring, penetration testing, management reviews, and continuous visibility tools. These capabilities are designed to support early detection, timely response, and accelerated recovery in the event of a cyber incident.

Ormat's cybersecurity incident response and oversight framework also includes its Crisis Incident Management Team, comprising members of the executive management team, the Chief Information Officer (CIO), Chief Information Security Officer (CISO), and other senior executives across the Company. The team is alerted, as appropriate, to cybersecurity incidents as well as other significant crises, including natural disasters and outages, and periodically oversees tabletop exercises addressing various cybersecurity incident scenarios.

In addition, Ormat's Cyber Risk Disclosure Committee, which includes senior management such as the CEO, CFO, General Counsel, and other relevant functions, reviews cybersecurity incidents to assess their materiality for disclosure purposes. Members of the Cyber Risk Disclosure Committee also serve on the Crisis Incident Management Team, supporting coordination between incident management, executive oversight, and disclosure considerations.

Ormat also maintains internal cybersecurity policies addressing IT, communication systems, and critical cyber-infrastructure assets. The Company continues to evaluate and adopt advanced technologies to strengthen network security, improve monitoring capabilities, and respond to changes in the threat landscape.



## Operational Continuity and Business Resilience

Cybersecurity is embedded in Ormat's broader approach to operational continuity and business resilience. The Company maintains a formal Incident Response Plan and an established Crisis Management Team to guide response efforts in the event of a cyber incident affecting IT or OT systems.

To support continuity of production and recovery during cyber disruption, Ormat relies on IT/OT segmentation, structured backup processes, incident response protocols, continuous monitoring, and recovery tools. These measures are designed to reduce the potential impact of cyber events on critical operations and support a coordinated response across relevant functions.

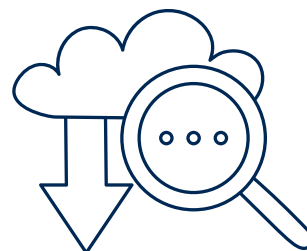
## Validation, Testing, and Readiness

Ormat regularly tests and validates cyber-incident readiness across operational sites and management levels. These activities are intended to confirm that response procedures are practical, roles and responsibilities are understood, and critical operational scenarios are addressed under realistic conditions.

Key readiness activities include:

- Executive cyber crisis drills
- Monthly IT and Operations review sessions
- Ongoing penetration testing to validate controls and readiness
- Continuous monitoring and review of identified vulnerabilities
- Incident response exercises involving relevant technical and management teams
- Continuously monitors, evaluates, and implements cybersecurity technologies to improve detection capabilities, strengthen security controls, and support the management of evolving cyber risks.

These processes support a more structured and proactive approach to cyber resilience, particularly as cyber risks to energy infrastructure continue to evolve.



## Alignment with Critical Infrastructure Practices and Privacy Requirements

Ormat is subject to a range of cybersecurity and data privacy requirements issued by federal, state, local, and national authorities, including requirements applicable to critical infrastructure and information systems. The Company's cybersecurity approach is guided by critical infrastructure security expectations and supported by internal industrial control system (ICS) security policies, incident response procedures, and business continuity practices aligned with relevant sector practices, including NERC-relevant practices where applicable.

Ormat also maintains processes to address applicable data privacy requirements. In accordance with the California Consumer Privacy Act (CCPA) and the California Privacy Rights Act (CPRA), Ormat has provided employees with a privacy notice describing the categories of personal data collected, the intended use of such data, the retention period, and contact information for data privacy inquiries.

While we have experienced cybersecurity incidents, as of the date of this report, we are not aware that we have experienced a material cybersecurity incident.

## Fostering a Culture of Proactive Security

Ormat recognizes that employees play an important role in cyber risk management. To strengthen awareness and promote responsible digital behavior, the Company conducts year-round cybersecurity training and communication activities.

These include monthly video training, distribution of the **Cybrieff** cybersecurity news update, realistic phishing simulations, annual online and in-person training sessions, and accessible awareness materials such as screensavers and brochures. These activities are designed to help employees identify cyber risks, respond appropriately to suspicious activity, and understand their role in protecting Company systems and data.

In addition, Ormat conducts specialized cybersecurity exercises for the CEO and management team. These exercises support leadership readiness and help reinforce coordinated decision-making in response to evolving cyber threats.



# ABOUT THIS REPORT

Ormat's 2025 Sustainability Report highlights our sustainability related measures, initiatives, and activities, as well as our impact on people and planet, and is reported in accordance with the GRI Standards for the period from January 1 to December 31, 2025. This is the Company's eighth annual Sustainability Report written according to the GRI (Global Reporting Initiative), the fifth guided by SASB's (Sustainability Accounting Standards Board) requirements and recommendations, and the second guided by the TCFD (Task Force on Climate-related Financial Disclosures) recommendations.

We have assessed the material entities under which the Company has control and those over which we have significant influence regarding their economic, environmental, social, and governance aspects.

This report represents the results of internal processes and includes additions and improvements to last year's report that are based on the feedback that we received. It is our intention to continually refine our sustainability reporting in the years ahead. To assist readers in locating relevant information throughout the report, we provide a GRI content index that can be found on Ormat's Sustainability

webpage. We intend to continue to publish a Sustainability Report on an annual basis.

For the purposes of this report, "Ormat" (or the definitions presented herein on the page of this report) refer to: the U.S.-based Company Ormat Technologies Inc. and its controlled entities that are included in the Company's consolidated financial statements. Details regarding the entities included in our consolidated financial statements can be found in our Annual Report on Form 10-K for the year ended December 31, 2025, filed with the SEC (2025 Annual Report). All of the entities included in our consolidated financial statements or equivalent documents are covered by this report unless otherwise noted.

Ormat obtains independent external assurance of its annual financial information, annual accounts and management reports (individual and consolidated with those of its controlled entities). We did not receive external assurance for this report, but we have a set of internal controls in place to internally validate the report's accuracy.

All of the entities included in our consolidated financial statements or equivalent documents are covered by this report unless otherwise noted.

## Contact Us:

We have strived to provide all the relevant data and information regarding our sustainability performance and activities in 2025 that fall within the scope of this report. Stakeholders who are interested in understanding or clarifying the information presented, or who have questions regarding the content of the report, can contact us through one of the following channels:

- **Requests for general information:**

[IR@ormat.com](mailto:IR@ormat.com)

- **Requests for sustainability-related information:**

[sustainability@ormat.com](mailto:sustainability@ormat.com)

- **Online form:**

[www.ormat.com/en/company/contact/main/](http://www.ormat.com/en/company/contact/main/)

- **Mail requests:**

Ormat Technologies, Inc.  
6884 Sierra Center Parkway  
Reno, NV 89511  
USA



# Boundaries of This Report: A Statement on Materiality



Unless otherwise noted, this report includes environmental and social data from internal systems and information from January 1 through December 31, 2025, and is focused on our material operations in the United States, Israel, Turkey, Honduras, Guatemala, Guadeloupe (French Caribbean), and Kenya. As of 2025, Ormat has operations and minority holdings in Indonesia and New Zealand, which are not operationally material, and hence, the data/detailed analysis is not included in this report unless otherwise mentioned. All financial or economic information presented in this report is disclosed according to our 2025 Annual Report, which should be referred to in case of any discrepancies.

This Sustainability Report focuses on the environmental and social topics that are relevant to Ormat's operations and business, and which are of greatest interest to our stakeholders. However, the inclusion of information in this report should not be construed as a characterization regarding the materiality or financial impact of that information for purposes of the U.S. securities laws. While certain matters discussed in this report may be significant, any significance should not be read as necessarily rising to the level of materiality used for the purposes of complying with the U.S. federal securities laws and regulations. For additional information regarding Ormat, please see our current and periodic reports filed with the Securities and Exchange Commission, including our 2025 Annual Report and subsequent Annual and Quarterly Reports on Form 10-Q.

The content in the report was prioritized through a process of research and evaluation of various sources, including stakeholder feedback. We also considered the GRI standards, which outline Reporting Principles for defining report

content: stakeholder inclusiveness, sustainability context, materiality, and completeness; as well as Reporting Principles for ensuring report quality, including accuracy, balance, clarity, comparability, reliability, and timeliness.

In addition, it is informed by the SASB sector-relevant standards, alongside other relevant third-party frameworks for sustainability reporting. We expect the content and data quality of our reporting to improve and evolve moving forward as we further develop our sustainability strategy and as we continue to receive relevant and valuable feedback from our stakeholders.

This report may contain links to our information from other Internet sites. Such links and information are not endorsements of any products or services on such sites, and no information on such sites has been endorsed or approved by Ormat.

The information provided in this report is provided as of the date of this report and is subject to change without notice. Ormat does not undertake to update or revise any such information. Except where noted, the information covered in this report highlights the Company's performance and initiatives in the fiscal year 2025. The inclusion of information in this report should not be construed as a characterization regarding the materiality or financial impact of that information. Moreover, this report may use certain terms, including those that GRI, SASB, TCFD, or others may refer to as "material," to reflect the issues or priorities of Ormat, its subsidiaries, and its stakeholders. Used in this context, however, these terms are distinct from, and should not be confused with, the terms "material" and "materiality" as defined by or construed in accordance with securities or other laws or as used in the context of financial statements and reporting.





# Appendices

- 95** Data Tables
- 100** Forward-Looking Statements
- 101** TCFD Index
- 102** GRI Content Index
- 109** SASB Content Index
- 110** SASB Activity Metrics



# Data Tables

## Environmental Performance

| Topic                                             | Metric                                        | 2019           | 2024           | 2025           | SASB Indicator | GRI Indicator |
|---------------------------------------------------|-----------------------------------------------|----------------|----------------|----------------|----------------|---------------|
| <b>ENERGY</b>                                     |                                               |                |                |                |                |               |
| Electricity Generated (Gross)                     | GJ                                            | 28,815,041     | 34,594,266     | 33,929,057     | IF-EU-000.D    | 302-1         |
| Electricity Sold (Net)                            | GJ                                            | 22,459,180     | 26,577,299     | 26,591,078     | IF-EU-000.B    | 302-1         |
| Electricity Consumption                           | GJ                                            | 6,682,551      |                | 8,267,458      | 7,690,360      | 302-1         |
| Electricity Consumption from Renewable Sources    | %                                             | 95%            | 97%            | 96%            |                | 302-1         |
| Fuel Consumption Within the Organization          | GJ                                            | 200,312        | 104,805        | 219,300        |                | 302-1         |
| Total Energy Consumption Within the Organization  | GJ                                            | 6,882,863      | 8,372,263      | 7,909,660      |                | 302-1         |
| Energy Intensity per Revenue                      | GJ/thousands of dollars                       | 9.23           | 9.52           | 7.99           |                | 302-3         |
| <b>GREENHOUSE GAS EMISSIONS</b>                   |                                               |                |                |                |                |               |
| Direct (Scope 1) GHG Emissions                    | tonnes CO <sub>2</sub> e                      | 202,455        | 190,982        | 170,151        | IF-EU 110.a.1  | 305-1         |
| Indirect (Scope 2) GHG Emissions - market-based   | tonnes CO <sub>2</sub> e                      | 34,755         | 31,015         | 28,909         |                | 305-2         |
| Indirect (Scope 2) GHG Emissions - location-based | tonnes CO <sub>2</sub> e                      | 34,721         | 30,647         | 28,667         |                | 305-2         |
| <b>Total Scope 1 and 2 GHG Emissions</b>          | <b>tonnes CO<sub>2</sub>e</b>                 | <b>237,210</b> | <b>221,997</b> | <b>198,818</b> |                |               |
| GHG Emission Intensity per Revenue                | tonnes CO <sub>2</sub> e/thousands of dollars | 0.32           | 0.25           | 0.20           |                | 305-4         |
| GHG Emission Intensity per Production             | kgCO <sub>2</sub> e/MWh                       | 37.55          | 29.11          | 26.9           |                | 305-4         |
| Other Indirect (Scope 3) GHG Emissions            | tonnes CO <sub>2</sub> e                      | 3,802          | 426,622        | 557,402        |                | 305-3         |
| <b>WATER</b>                                      |                                               |                |                |                |                |               |
| Water Consumption                                 | m <sup>3</sup>                                | -              | 10,855,178     | 17,775,177     | IF-EU 140.a.1  | 303-5         |
| Water Withdrawal                                  | m <sup>3</sup>                                | 16,491,184     | 19,862,170     | 21,182,362     |                |               |
| Water Discharge                                   | m <sup>3</sup>                                | -              | 9,006,992      | 3,355,130      |                |               |



## Environmental Performance

| Topic                                                  | Metric         | 2019         | 2024         | 2025         | SASB Indicator | GRI Indicator |
|--------------------------------------------------------|----------------|--------------|--------------|--------------|----------------|---------------|
| <b>WATER CONSUMPTION OPERATIONAL SEGMENT</b>           |                |              |              |              |                |               |
| Non-Generation activities                              | m <sup>3</sup> | 19,594       | 50,320       | 48,902       |                | 303-5         |
| Air-Cooled Power Plants                                | m <sup>3</sup> | 55,168       | 114,722      | 443,887      |                | 303-5         |
| Water-Cooled Power Plants                              | m <sup>3</sup> | 16,416,422   | 10,690,136   | 17,282,386   |                | 303-5         |
| <b>WASTE</b>                                           |                |              |              |              |                |               |
| Waste Generated                                        | tonnes         | 7,063        | 4,691        | 5,652        |                | 306-3         |
| <b>WASTE BY TYPES</b>                                  |                |              |              |              |                |               |
| <b>Total Weight of Non-Hazardous Waste</b>             | <b>tonnes</b>  | <b>6,064</b> | <b>4,391</b> | <b>5,436</b> |                | <b>306-3</b>  |
| General Waste Streams and Construction Waste           | tonnes         | 1,710        | 2,727        | 4,130        |                | 306-3         |
| Metal – General, Aluminum, Scrap and Carbon Steel      | tonnes         | 1,342        | 1,271        | 1,001        |                | 306-3         |
| Nylon/Plastic Waste                                    | tonnes         | 1            | 9            | 9            |                | 306-3         |
| Paper & Cardboard                                      | tonnes         | 510          | 56           | 42           |                | 306-3         |
| Sand and Drilling Mud (Liquid & Solid)                 | tonnes         | 1,576        | 119          | 71           |                | 306-3         |
| Green Waste                                            | tonnes         | 0            | 7            | 14           |                | 306-3         |
| Geothermal Scale                                       | tonnes         | 0            | 30           | 0            |                | 306-3         |
| Wood                                                   | tonnes         | 926          | 56           | 170          |                | 306-3         |
| <b>Total Weight of Hazardous Waste</b>                 | <b>tonnes</b>  | <b>999</b>   | <b>300</b>   | <b>217</b>   |                | <b>306-3</b>  |
| Acid (Nitric Acid, Sulfuric Acid)                      | tonnes         | 20           | 7            | 4            |                | 306-3         |
| Batteries, Electronic Waste and Lightbulbs             | tonnes         | 73           | 17           | 2            |                | 306-3         |
| Motive Fluid                                           | tonnes         | 632          | 0            | 0            |                | 306-3         |
| Used Oils and Contaminated chemicals                   | tonnes         | 258          | 277          | 185          |                | 306-3         |
| Used Paint Containers and Paint Thinners               | tonnes         | 16           | 1            | 26           |                | 306-3         |
| <b>ENVIRONMENTAL COMPLIANCE</b>                        |                |              |              |              |                |               |
| Non-Compliance With Environmental Laws and Regulations | USD            | 0            | 0            | 0            |                | 307-1         |



## Social Performance

| Topic                              | Metric | 2019  | 2024  | 2025                | SASB Indicator | GRI Indicator |
|------------------------------------|--------|-------|-------|---------------------|----------------|---------------|
| <b>EMPLOYEES</b>                   |        |       |       |                     |                |               |
| Total Number of Employees          | #      | 1,384 | 1,523 | 1,615 <sup>16</sup> |                | 2-7           |
| Under 30 years old                 | %      | /     | 12%   | 7%                  |                | 401-1         |
| 30-50 years old                    | %      | /     | 59%   | 57%                 |                | 401-1         |
| Over 50 years old                  | %      | /     | 30%   | 36%                 |                | 401-1         |
| Female - All Employees             | %      | 17%   | 21%   | 22%                 |                | 405-1         |
| Female - VPs                       | %      | 30%   | 27%   | 28%                 |                | 405-1         |
| Female - Managers                  | %      | /     | 19%   | 24%                 |                | 405-1         |
| Female - Non-Managers              | %      | /     | 21%   | 21%                 |                | 405-1         |
| Full-Time Employees                | %      | 99%   | 99%   | 99%                 |                | 2-7           |
| Permanent Employees                | %      | 98%   | 99%   | 98%                 |                | 2-7           |
| Employees by region – U.S.         | #      | -     | 717   | 780                 |                | 2-7           |
| Employees by region – Israel       | #      | -     | 530   | 519                 |                | 2-7           |
| Employees by region – Kenya        | #      | -     | 84    | 79                  |                | 2-7           |
| Employees by region - Guatemala    | #      | -     | 76    | 74                  |                | 2-7           |
| Employees by region - Guadeloupe   | #      | -     | 52    | 29                  |                | 2-7           |
| Employees by region - Honduras     | #      | -     | 29    | 53                  |                | 2-7           |
| Employees by region - Indonesia    | #      | -     | 23    | 32                  |                | 2-7           |
| Employees by region - Turkey       | #      | -     | 12    | 11                  |                | 2-7           |
| Employees by region - Dominica     | #      | -     | -     | 13                  |                | 2-7           |
| Employees by region - New Zealand  | #      | -     | -     | 25                  |                | 2-7           |
| Total Number of New Employee Hires | #      | 229   | 192   | 214                 |                | 401-1         |
| Female New Hires Rate              | %      | 22%   | 21%   | 26%                 |                | 401-1         |
| Employee Turnover                  | %      | 14%   | 18%   | 12%                 |                | 401-1         |

<sup>16</sup> The reported headcount of 1,615 excludes contractor employees.



Social Performance

| Topic                                                                                          | Metric         | 2019    | 2024       | 2025      | SASB Indicator | GRI Indicator |
|------------------------------------------------------------------------------------------------|----------------|---------|------------|-----------|----------------|---------------|
| TRAINING & DEVELOPMENT                                                                         |                |         |            |           |                |               |
| Training Hours                                                                                 | #              | 9,688   | 47,866     | 48,945    |                | 404-1         |
| Average Hours of Training per Year per Employee                                                | #              | 7       | 31.1       | 30.3      |                | 404-1         |
| Percentage of Permanent Employees Receiving Regular Performance and Career Development Reviews | %              | 90%     | 95%        | 96%       |                | 404-3         |
| OCCUPATIONAL HEALTH AND SAFETY <sup>17</sup>                                                   |                |         |            |           |                |               |
| Total Recordable Incident Rate (TRIR)                                                          | per 200k hours | 2.13    | 0.59       | 0.71      | IF-EU320a.1    | 403-9         |
| Lost Time Incident Rate (LTIR)                                                                 | per 200k hours | 1.1     | 0.33       | 0.18      |                | 403-9         |
| Fatalities                                                                                     | #              | 0       | 0          | 0         |                | 403-9         |
| Total Recordable Incident Rate (TRIR) – Contractor Employees                                   | per 200k hours | -       | -          | 1.00      |                |               |
| Lost Time Incident Rate (LTIR) - Contractor Employees                                          | per 200k hours | -       | -          | 0.33      |                |               |
| Fatalities - Contractor Employees                                                              | #              | -       | -          | 0         |                |               |
| COMMUNITY                                                                                      |                |         |            |           |                |               |
| Charitable Contributions                                                                       | \$             | 929,262 | 917,305.17 | 1,151,775 |                |               |



<sup>17</sup> Contractor health and safety data is available across all Company segments; however detailed disclosure is provided only for the Projects segment, where it is considered material. Contractor activities in other segments are routinely monitored under the Company’s EHS systems.



## Economic – Corporate Governance Performance

| Topic                                                                                                                   | Metric                 | 2019    | 2024    | 2025    | SASB Indicator | GRI Indicator |
|-------------------------------------------------------------------------------------------------------------------------|------------------------|---------|---------|---------|----------------|---------------|
| Women Board Members                                                                                                     | %                      | 22%     | 44%     | 50%     |                | 2-9           |
| Percentage of Independent Board Members                                                                                 | %                      | 100%    | 88%     | 100%    |                | 2-9           |
| Chair and CEO Are Separate                                                                                              | Yes/No                 | Yes     | Yes     | Yes     |                | 2-1           |
| <b>ECONOMIC PERFORMANCE</b>                                                                                             |                        |         |         |         |                |               |
| Total Revenues                                                                                                          | (Dollars in thousands) | 746,044 | 879,654 | 989,600 |                | 201-1         |
| Operating Costs (Payments Made Outside of the Organization for Materials, Product Components, Facilities, and Services) | (Dollars in thousands) | 271,493 | 304,207 | 392,951 |                | 201-1         |
| Employee Wages and Benefits                                                                                             | (Dollars in thousands) | 137,513 | 147,991 | 149,526 |                | 201-1         |
| Payments to Providers of Capital (Dividends + Interest on Debt, etc.)                                                   | (Dollars in thousands) | 84,014  | 131,714 | 140,772 |                | 201-1         |
| Payments to Governments (Taxes, Penalties, etc.)                                                                        | (Dollars in thousands) | 1,649   | 26,183  | 9,846   |                | 201-1         |
| <b>SUPPLY CHAIN</b>                                                                                                     |                        |         |         |         |                |               |
| Total Procurement                                                                                                       | (Dollars in thousands) | 483,791 | 690,086 | 302,482 |                | 204-1         |
| Percentage of Local Supplier - Total                                                                                    | %                      | 77%     | 75%     | 79%     |                | 204-1         |
| Percentage of Local Supplier Allocations – USA                                                                          | %                      | 91%     | 82%     | 88%     |                | 204-1         |
| Percentage of Local Supplier Allocations – Israel                                                                       | %                      | 42%     | 53%     | 36%     |                | 204-1         |
| Percentage of Local Supplier Allocations – Kenya                                                                        | %                      | 67%     | 66%     | 51%     |                | 204-1         |
| Percentage of Local Supplier Allocations – Guatemala                                                                    | %                      | 72%     | 60%     | 76%     |                | 204-1         |
| Percentage of Local Supplier Allocations – Guadeloupe                                                                   | %                      | 89%     | 36%     | 10%     |                | 204-1         |
| Percentage of Local Supplier Allocations – Honduras                                                                     | %                      | 92%     | 88%     | 77%     |                | 204-1         |
| Percentage of Local Supplier Allocations – Turkey                                                                       | %                      | 74%     | 74%     | 89%     |                | 204-1         |





# Forward-Looking Statements

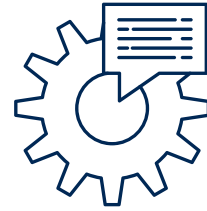
This report and information provided during any discussion accompanying this report may contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These statements involve estimates, expectations, projections, goals, objectives, assumptions and risks, and activities, events, and developments that we expect or anticipate will occur in the future. When used in or during the course of this report, the words “may”, “will”, “could”, “should”, “expects”, “plans”, “anticipates”, “believes”, “estimates”, “predicts”, “projects”, “thinks”, “forecasts”, “guidance”, “continue”, “goal”, “outlook”, “potential,” “prospect,” “target” or “contemplate”, or the negative of these terms or other comparable terminology are intended to identify forward-looking statements, although not all forward-looking statements contain such words or expressions. Such forward-looking statements include but are not limited to: statements about expectations in connection with the Company’s ESG plans, initiatives, projections, goals, commitments, expectations, or prospects, including the targets and goals set forth in this report among others. All of these and other forward-looking statements made in or during this report are made only as of the date hereof and Ormat undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future developments or otherwise, except as required by law. Forward-looking statements about “target” or “targeted” amounts represent current goals of Ormat’s management and are neither estimates of

Ormat’s actual results nor financial projections or forecasts that have been prepared in accordance with Securities and Exchange Commission (“SEC”) rules or guidelines adopted by the American Institute of Certified Public Accountants. These forward-looking statements are not intended to be a guarantee of future results, but instead constitute Ormat’s current expectations based on assumptions that Ormat currently believes are reasonable. You are cautioned not to place undue reliance on the expectations, projections and other forward-looking statements made in or during the course of this report as actual future results and developments may differ materially from such expectations, projections and forward-looking statements due to a number of risks, uncertainties and other factors, many of which are beyond Ormat’s control. These risks, uncertainties and other factors include, but are not limited to, our assumptions not being realized, our ability to execute our strategies in the time frame expected or at all, changing government regulations, scientific or technological developments, climate-related conditions and weather events, our ability to gather and verify data regarding environmental impacts, the compliance of various third parties with our policies and procedures, and our expansion into new products, services, and geographic regions, as well as the risks, uncertainties and other factors described in Ormat Technologies, Inc.’s Form 10-K filed with the SEC on February 26, 2026, and from time to time, in Ormat’s quarterly reports on Form 10-Q that are filed with the SEC.

Copyright © 2025 Ormat Technologies, Inc. All Rights Reserved. This document contains information proprietary to Ormat Technologies, Inc. Reproduction in any form without prior written permission is strictly prohibited.



# TCFD Index



|                                                                                                                                                              | PAGE NUMBER | ADDITIONAL INFORMATION                 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|----------------------------------------|
| <b>Governance</b>                                                                                                                                            |             |                                        |
| a. Describe the board's oversight of climate-related risks and opportunities.                                                                                | 39          | 2026 Proxy Statement, pg. 26-27, 29-30 |
| b. Describe management's role in assessing and managing climate-related risks and opportunities.                                                             | 39          |                                        |
| <b>Strategy</b>                                                                                                                                              |             |                                        |
| a. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.                               | 40-42       |                                        |
| b. Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.                        | 40-42       |                                        |
| c. Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario. | 42          |                                        |
| <b>Risk Management</b>                                                                                                                                       |             |                                        |
| a. Describe the organization's processes for identifying and assessing climate-related risks.                                                                | 43          |                                        |
| b. Describe the organization's processes for managing climate-related risks.                                                                                 | 44-45       |                                        |
| c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.     | 45          | 2026 Proxy Statement, pg. 29           |
| <b>Metrics and Targets</b>                                                                                                                                   |             |                                        |
| a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.    | 46          |                                        |
| b. Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.                                              | 46-50       |                                        |
| c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.                          | 46          |                                        |



# GRI Content Index

| GRI STANDARD                    | DISCLOSURE                                                                       | LOCATION                                                       | OMISSION               |                         |                                                                                                                |
|---------------------------------|----------------------------------------------------------------------------------|----------------------------------------------------------------|------------------------|-------------------------|----------------------------------------------------------------------------------------------------------------|
|                                 |                                                                                  |                                                                | REQUIREMENT(S) OMITTED | REASON                  | EXPLANATION                                                                                                    |
| General Disclosures             |                                                                                  |                                                                |                        |                         |                                                                                                                |
| GRI 2: General Disclosures 2021 | 2-1 Organizational details                                                       | 92, 6                                                          |                        |                         |                                                                                                                |
|                                 | 2-2 Entities included in the organization's sustainability reporting             | 92-93                                                          |                        |                         |                                                                                                                |
|                                 | 2-3 Reporting period, frequency and contact point                                | 92                                                             |                        |                         |                                                                                                                |
|                                 | 2-4 Restatements of information                                                  | 92                                                             |                        |                         |                                                                                                                |
|                                 | 2-5 External assurance                                                           | 92                                                             |                        |                         |                                                                                                                |
|                                 | 2-6 Activities, value chain and other business relationships                     | 5-9, 13-14, 29,67                                              |                        |                         |                                                                                                                |
|                                 | 2-7 Employees                                                                    | 7, 71, 97                                                      |                        |                         |                                                                                                                |
|                                 | 2-8 Workers who are not employees                                                |                                                                |                        | Information Unavailable | Ormat does not currently collect this data on non-employees. We are looking to disclose this in coming reports |
|                                 | 2-9 Governance structure and composition                                         | 17, 84-85, 99   Proxy pg. 23-26                                |                        |                         |                                                                                                                |
|                                 | 2-10 Nomination and selection of the highest governance body                     | 84-85   Proxy pg. 22                                           |                        |                         |                                                                                                                |
|                                 | 2-11 Chair of the highest governance body                                        | 85                                                             |                        |                         |                                                                                                                |
|                                 | 2-12 Role of the highest governance body in overseeing the management of impacts | 17, 39, 85   Proxy pg. 29-30                                   |                        |                         |                                                                                                                |
|                                 | 2-13 Delegation of responsibility for managing impacts                           | 17, 39, 85                                                     |                        |                         |                                                                                                                |
|                                 | 2-14 Role of the highest governance body in sustainability reporting             | 17, 84   Proxy pg. 29-30                                       |                        |                         |                                                                                                                |
|                                 | 2-15 Conflicts of interest                                                       | 86   Proxy pg. 66, Code of Business Conduct and Ethics pg. 5-6 |                        |                         |                                                                                                                |
|                                 | 2-16 Communication of critical concerns                                          | 87, 90   Proxy pg. 31                                          |                        |                         |                                                                                                                |
|                                 | 2-17 Collective knowledge of the highest governance body                         | 17, 84-85   Proxy pg. 12, 15–21                                |                        |                         |                                                                                                                |





| GRI STANDARD                       | DISCLOSURE                                                                           | LOCATION                                          | OMISSION               |        |             |
|------------------------------------|--------------------------------------------------------------------------------------|---------------------------------------------------|------------------------|--------|-------------|
|                                    |                                                                                      |                                                   | REQUIREMENT(S) OMITTED | REASON | EXPLANATION |
| General Disclosures                |                                                                                      |                                                   |                        |        |             |
| GRI 2: General Disclosures 2021    | 2-18 Evaluation of the performance of the highest governance body                    | Proxy pg. 28                                      |                        |        |             |
|                                    | 2-19 Remuneration policies                                                           | 85   Proxy pg. 38-58                              |                        |        |             |
|                                    | 2-20 Process to determine remuneration                                               | 85   Proxy pg. 38-39, 40-44                       |                        |        |             |
|                                    | 2-21 Annual total compensation ratio                                                 | Proxy pg. 59                                      |                        |        |             |
|                                    | 2-22 Statement on sustainable development strategy                                   | 3, 12, 14-15                                      |                        |        |             |
|                                    | 2-23 Policy commitments                                                              | 67, 86-87, 89                                     |                        |        |             |
|                                    | 2-24 Embedding policy commitments                                                    | 86-89                                             |                        |        |             |
|                                    | 2-25 Processes to remediate negative impacts                                         | 28, 60-62, 78-79, 89-90                           |                        |        |             |
|                                    | 2-26 Mechanisms for seeking advice and raising concerns                              | 86-88                                             |                        |        |             |
|                                    | 2-27 Compliance with laws and regulations                                            | 88, 96                                            |                        |        |             |
|                                    | 2-28 Membership associations                                                         | 20                                                |                        |        |             |
|                                    | 2-29 Approach to stakeholder engagement                                              | 19                                                |                        |        |             |
|                                    | 2-30 Collective bargaining agreements                                                | 89   2025 Annual Report pg. 38-39                 |                        |        |             |
| Material Topics                    |                                                                                      |                                                   |                        |        |             |
| GRI 3: Material Topics 2021        | 3-1 Process to determine material topics                                             | 18                                                |                        |        |             |
|                                    | 3-2 List of material topics                                                          | 18                                                |                        |        |             |
| Economic Performance               |                                                                                      |                                                   |                        |        |             |
| GRI 201: Economic Performance 2016 | 201-1 Direct economic value generated and distributed                                | 7, 98-99, 2025 Annual Report pg. 103-104          |                        |        |             |
|                                    | 201-2 Financial implications and other risks and opportunities due to climate change | 40-45                                             |                        |        |             |
|                                    | 201-3 Defined benefit plan obligations and other retirement plans                    | 76, 2025 Annual Report pg. 166-167   Proxy pg. 48 |                        |        |             |
|                                    | 201-4 Financial assistance received from the government                              | 2025 Annual Report pg. 97                         |                        |        |             |





| GRI STANDARD                        | DISCLOSURE                                                                     | LOCATION                                                                   | OMISSION               |        |             |
|-------------------------------------|--------------------------------------------------------------------------------|----------------------------------------------------------------------------|------------------------|--------|-------------|
|                                     |                                                                                |                                                                            | REQUIREMENT(S) OMITTED | REASON | EXPLANATION |
| Market presence                     |                                                                                |                                                                            |                        |        |             |
| GRI 202: Market Presence 2016       | 202-2 Proportion of senior management hired from the local community           | 29                                                                         |                        |        |             |
| Procurement Practices               |                                                                                |                                                                            |                        |        |             |
| GRI 3: Material Topics 2021         | 3-3 Management of material topics                                              | 66-68                                                                      |                        |        |             |
| GRI 204: Procurement Practices 2016 | 204-1 Proportion of spending on local suppliers                                | 99                                                                         |                        |        |             |
| Anti-corruption                     |                                                                                |                                                                            |                        |        |             |
| GRI 205: Anti-corruption 2016       | 205-1 Operations assessed for risks related to corruption                      | 86-88, 2025 Annual Report, pg. 51, Anti-Bribery and Anti-Corruption Policy |                        |        |             |
|                                     | 205-2 Communication and training about anti-corruption policies and procedures | 86-88                                                                      |                        |        |             |
| Tax                                 |                                                                                |                                                                            |                        |        |             |
| GRI 207: Tax 2019                   | 207-1 Approach to tax                                                          | 88                                                                         |                        |        |             |
|                                     | 207-2 Tax governance, control, and risk management                             | 88   2025 Annual report pg. 156-162                                        |                        |        |             |
|                                     | 207-3 Stakeholder engagement and management of concerns related to tax         | 88   2025 Annual report pg. 156-162                                        |                        |        |             |





| GRI STANDARD                      | DISCLOSURE                                                      | LOCATION     | OMISSION               |                         |                                                                                      |
|-----------------------------------|-----------------------------------------------------------------|--------------|------------------------|-------------------------|--------------------------------------------------------------------------------------|
|                                   |                                                                 |              | REQUIREMENT(S) OMITTED | REASON                  | EXPLANATION                                                                          |
| Energy                            |                                                                 |              |                        |                         |                                                                                      |
| GRI 3: Material Topics 2021       | 3-3 Management of material topics                               | 46, 51       |                        |                         |                                                                                      |
| GRI 302: Energy 2016              | 302-1 Energy consumption within the organization                | 95           |                        |                         |                                                                                      |
|                                   | 302-2 Energy consumption outside of the organization            |              | 302-2 a., b., c.       | Information Unavailable | Ormat does not currently measure the energy consumption outside of the organization. |
|                                   | 302-3 Energy intensity                                          | 51, 95       |                        |                         |                                                                                      |
|                                   | 302-4 Reduction of energy consumption                           | 51-52        |                        |                         |                                                                                      |
| Water and effluents               |                                                                 |              |                        |                         |                                                                                      |
| GRI 3: Material Topics 2021       | 3-3 Management of material topics                               | 53-54        |                        |                         |                                                                                      |
| GRI 303: Water and Effluents 2018 | 303-1 Interactions with water as a shared resource              | 53-54        |                        |                         |                                                                                      |
|                                   | 303-2 Management of water discharge-related impacts             | 53-54        |                        |                         |                                                                                      |
|                                   | 303-3 Water withdrawal                                          | 53-54, 95-96 |                        |                         |                                                                                      |
|                                   | 303-4 Water discharge                                           | 53-54, 95-96 |                        |                         |                                                                                      |
|                                   | 303-5 Water consumption                                         | 53-54, 95-96 |                        |                         |                                                                                      |
| Biodiversity                      |                                                                 |              |                        |                         |                                                                                      |
| GRI 304: Biodiversity 2016        | 304-2 Significant impacts of activities, products, and services | 57-58        |                        |                         |                                                                                      |
|                                   | 304-3 Habitats protected or restored                            | 57-58        |                        |                         |                                                                                      |
| Emissions                         |                                                                 |              |                        |                         |                                                                                      |
| GRI 3: Material Topics 2021       | 3-3 Management of material topics                               | 57-58        |                        |                         |                                                                                      |
| GRI 305: Emissions 2016           | 305-1 Direct (Scope 1) GHG emissions                            | 46-49, 95    |                        |                         |                                                                                      |
|                                   | 305-2 Energy indirect (Scope 2) GHG emissions                   | 46-49, 95    |                        |                         |                                                                                      |
|                                   | 305-3 Other indirect (Scope 3) GHG emissions                    | 46-49, 95    |                        |                         |                                                                                      |
|                                   | 305-4 GHG emissions intensity                                   | 46-49, 95    |                        |                         |                                                                                      |
|                                   | 305-5 Reduction of GHG emissions                                | 46-49, 95    |                        |                         |                                                                                      |





| GRI STANDARD                                 | DISCLOSURE                                                                                               | LOCATION                                                              | OMISSION               |        |             |
|----------------------------------------------|----------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|------------------------|--------|-------------|
|                                              |                                                                                                          |                                                                       | REQUIREMENT(S) OMITTED | REASON | EXPLANATION |
| Waste                                        |                                                                                                          |                                                                       |                        |        |             |
| GRI 3: Material Topics 2021                  | 3-3 Management of material topics                                                                        | 55-56                                                                 |                        |        |             |
| GRI 306: Waste 2020                          | 306-1 Waste generation and significant waste-related impacts                                             | 55-56, 96                                                             |                        |        |             |
|                                              | 306-2 Management of significant waste-related impacts                                                    | 55-56, 96                                                             |                        |        |             |
|                                              | 306-3 Waste generated                                                                                    | 55-56, 96                                                             |                        |        |             |
|                                              | 306-4 Waste diverted from disposal                                                                       | 55-56, 96                                                             |                        |        |             |
|                                              | 306-5 Waste directed to disposal                                                                         | 55-56, 96                                                             |                        |        |             |
| Employment                                   |                                                                                                          |                                                                       |                        |        |             |
| GRI 3: Material Topics 2021                  | 3-3 Management of material topics                                                                        | 70-77                                                                 |                        |        |             |
| GRI 401: Employment 2016                     | 401-1 New employee hires and employee turnover                                                           | 70-71, 97                                                             |                        |        |             |
|                                              | 401-2 Benefits provided to full time employees that are not provided to temporary or part-time employees | 76-77                                                                 |                        |        |             |
|                                              | 401-3 Parental leave                                                                                     | 76-77                                                                 |                        |        |             |
| Occupational health and safety               |                                                                                                          |                                                                       |                        |        |             |
| GRI 3: Material Topics 2021                  | 3-3 Management of material topics                                                                        | 59-65, Integrated Quality, Environment, Health & Safety System Policy |                        |        |             |
| GRI 403: Occupational Health and Safety 2018 | 403-1 Occupational health and safety management system                                                   | 59-65                                                                 |                        |        |             |
|                                              | 403-2 Hazard identification, risk assessment, and incident investigation                                 | 59-65                                                                 |                        |        |             |
|                                              | 403-3 Occupational health services                                                                       | 59-65                                                                 |                        |        |             |
|                                              | 403-4 Worker participation, consultation, and communication on occupational health and safety            | 59-65                                                                 |                        |        |             |
|                                              | 403-5 Worker training on occupational health and safety                                                  | 59-65                                                                 |                        |        |             |
|                                              | 403-6 Promotion of worker health                                                                         | 59-65                                                                 |                        |        |             |





| GRI STANDARD                                  | DISCLOSURE                                                                                                          | LOCATION      | OMISSION               |        |             |
|-----------------------------------------------|---------------------------------------------------------------------------------------------------------------------|---------------|------------------------|--------|-------------|
|                                               |                                                                                                                     |               | REQUIREMENT(S) OMITTED | REASON | EXPLANATION |
| Occupational health and safety                |                                                                                                                     |               |                        |        |             |
| GRI 403: Occupational Health and Safety 2018  | 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | 59-65         |                        |        |             |
|                                               | 403-8 Workers covered by an occupational health and safety management system                                        | 59-65         |                        |        |             |
|                                               | 403-9 Work-related injuries                                                                                         | 59-65, 98     |                        |        |             |
|                                               | 403-10 Work-related ill health                                                                                      | 59-65, 98     |                        |        |             |
| Training and education                        |                                                                                                                     |               |                        |        |             |
| GRI 3: Material Topics 2021                   | 3-3 Management of material topics                                                                                   | 74-75         |                        |        |             |
| GRI 404: Training and Education 2016          | 404-1 Average hours of training per year per employee                                                               | 74-75, 98     |                        |        |             |
|                                               | 404-2 Programs for updating employee skills and transition assistance programs                                      | 74-75         |                        |        |             |
|                                               | 404-3 Percentage of employees receiving regular performance and career development reviews                          | 74-75, 98     |                        |        |             |
| Diversity and equal opportunity               |                                                                                                                     |               |                        |        |             |
| GRI 3: Material Topics 2021                   | 3-3 Management of material topics                                                                                   | 78-79         |                        |        |             |
| GRI 405: Diversity and Equal Opportunity 2016 | 405-1 Diversity of governance bodies and employees                                                                  | 78-79, 97, 99 |                        |        |             |
| Local communities                             |                                                                                                                     |               |                        |        |             |
| GRI 3: Material Topics 2021                   | 3-3 Management of material topics                                                                                   | 25-36         |                        |        |             |
| GRI 413: Local Communities 2016               | 413-1 Operations with local community engagement, impact assessments, and development programs                      | 25-36         |                        |        |             |
|                                               | 413-2 Operations with significant actual and potential negative impacts on local communities                        | 25-36         |                        |        |             |





| GRI STANDARD                              | DISCLOSURE                                | LOCATION                                           | OMISSION               |        |             |
|-------------------------------------------|-------------------------------------------|----------------------------------------------------|------------------------|--------|-------------|
|                                           |                                           |                                                    | REQUIREMENT(S) OMITTED | REASON | EXPLANATION |
| Human Rights                              |                                           |                                                    |                        |        |             |
| GRI 3: Material Topics 2021               | 3-3 Management of material topics         | 89, Human Rights & Labor, Supplier Code of Conduct |                        |        |             |
| Non-GRI Material Topic                    | Human Rights                              | 89, Human Rights & Labor, Supplier Code of Conduct |                        |        |             |
| Innovation and Operational Eco-Efficiency |                                           |                                                    |                        |        |             |
| GRI 3: Material Topics 2021               | 3-3 Management of material topics         | 21-23                                              |                        |        |             |
| Non-GRI Material Topic                    | Innovation and Operational Eco-Efficiency | 21-23                                              |                        |        |             |
| Corporate Governance                      |                                           |                                                    |                        |        |             |
| GRI 3: Material Topics 2021               | 3-3 Management of material topics         | 84-85, 99                                          |                        |        |             |
| Non-GRI Material Topic                    | Corporate Governance                      | 84-85, 99                                          |                        |        |             |





# SASB Content Index

| Utilities Topics                                      | SASB code    | SASB Utilities disclosures                                                                                                                                                                                                                                  | Location and comments                            |
|-------------------------------------------------------|--------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|
| Greenhouse Gas Emissions and Energy Resource Planning | IF-EU-110a.1 | (1) Gross global Scope 1 emissions, percentage covered under (2) emissions-limiting regulations, and (3) emissions-reporting regulations                                                                                                                    | 170,151 tCO <sub>2</sub> e, 0%, 0%               |
|                                                       | IF-EU-110a.2 | Greenhouse gas (GHG) emissions associated with power deliveries                                                                                                                                                                                             | Not Relevant                                     |
|                                                       | IF-EU-110a.3 | Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets                                                                                      | pg. 32-37, 76                                    |
| Air Quality                                           | F-EU-120a.1  | Air emissions of the following pollutants: (1) NO <sub>x</sub> (excluding N <sub>2</sub> O), (2) SO <sub>x</sub> , (3) particulate matter (PM <sub>10</sub> ), (4) lead (Pb), and (5) mercury (Hg); percentage of each in or near areas of dense population | Not Relevant                                     |
| Water Management                                      | IF-EU-140a.1 | (1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress                                                                                                                        | Pg. 53-54, 95-96                                 |
|                                                       | IF-EU-140a.2 | Number of incidents of non-compliance associated with water quantity and/or quality permits, standards, and regulations                                                                                                                                     | In 2025, we had zero incidents of non-compliance |
|                                                       | IF-EU-140a.3 | Description of water management risks and discussion of strategies and practices to mitigate those risks                                                                                                                                                    | Pg. 40, 44, 53-54                                |
| Coal Ash Management                                   | IF-EU-150a.1 | Amount of coal combustion residuals (CCR) generated, percentage recycled                                                                                                                                                                                    | Not Relevant                                     |
|                                                       | IF-EU-150a.3 | Description of coal combustion products (CCPs) management policies and procedures for active and inactive operations                                                                                                                                        | Not Relevant                                     |
| Energy Affordability                                  | IF-EU-240a.1 | Average retail electric rate for (1) residential, (2) commercial, and (3) industrial customers                                                                                                                                                              | Not Relevant                                     |
|                                                       | IF-EU-240a.3 | Number of residential customer electric disconnections for non-payment, percentage reconnected within 30 days                                                                                                                                               | Not Relevant                                     |
|                                                       | IF-EU-240a.4 | Discussion of impact of external factors on customer affordability of electricity, including the economic conditions of the service territory                                                                                                               | Not Relevant                                     |
| Workforce Health and Safety                           | IF-EU-320a.1 | (1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near-miss frequency rate (NMFR) for (a) direct employees and (b) contract employees                                                                                                   | 0.71, 0, 5.2                                     |
| End-Use Efficiency & Demand                           | IF-EU-420a.2 | Percentage of electric load served by smart grid technology                                                                                                                                                                                                 | Not relevant                                     |
|                                                       | IF-EU-420a.3 | Customer electricity savings from efficiency measures, by market                                                                                                                                                                                            | Not relevant                                     |
| Nuclear Safety & Emergency Management                 | IF-EU-540a.1 | Total number of nuclear power units, broken down by results of most recent independent safety review                                                                                                                                                        | Not relevant                                     |
|                                                       | IF-EU-540a.2 | Description of efforts to manage nuclear safety and emergency preparedness                                                                                                                                                                                  | Not relevant                                     |
| Grid Resiliency                                       | IF-EU-550a.1 | Number of incidents of non-compliance with physical or cybersecurity standards or regulations                                                                                                                                                               | Not relevant                                     |
|                                                       | IF-EU-550a.2 | (1) System Average Interruption Duration Index (SAIDI), (2) System Average Interruption Frequency Index (SAIFI), and (3) Customer Average Interruption Duration Index (CAIDI), inclusive of major event days                                                | Not relevant                                     |



# SASB Activity Metrics

| ACTIVITY METRIC                                                                                                                              | CATEGORY     | UNIT OF MEASURE                      | CODE        | RESPONSE                                                 |
|----------------------------------------------------------------------------------------------------------------------------------------------|--------------|--------------------------------------|-------------|----------------------------------------------------------|
| Number of: (1) residential, (2) commercial, and (3) industrial customers served                                                              | Quantitative | Number                               | IF-EU-000.A | Not Relevant                                             |
| Total electricity delivered to: (1) residential, (2) commercial, (3) industrial, (4) all other retail customers, and (5) wholesale customers | Quantitative | Megawatt hours (MWh)                 | IF-EU-000.B | Not Relevant                                             |
| Length of transmission and distribution lines                                                                                                | Quantitative | Kilometres (km)                      | IF-EU-000.C | Not Relevant                                             |
| Total electricity generated, percentage by major energy source, percentage in regulated markets                                              | Quantitative | Megawatt hours (MWh), Percentage (%) | IF-EU-000.D | 9,424,738<br>95% Geothermal<br>4% Waste heat<br>1% Solar |
| Total wholesale electricity purchased                                                                                                        | Quantitative | Megawatt hours (MWh)                 | IF-EU-000.E | 12,701                                                   |





