



YEARS OF POWERING A SUSTAINABLE FUTURE

ORMAT

NAVIGATING GEOTHERMAL PERMITTING

AN ORMAT EXAMPLE

IVEDC Annual Economic & Energy Summit
June 2025



SAFE HARBOR STATEMENT AND NON-GAAP METRICS

THIS PRESENTATION INCLUDES FORWARD-LOOKING STATEMENTS, AND THE DISCLAIMER SHOULD BE READ CAREFULLY

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NON-GAAP METRICS RECONCILIATION TO US GAAP FINANCIAL INFORMATION

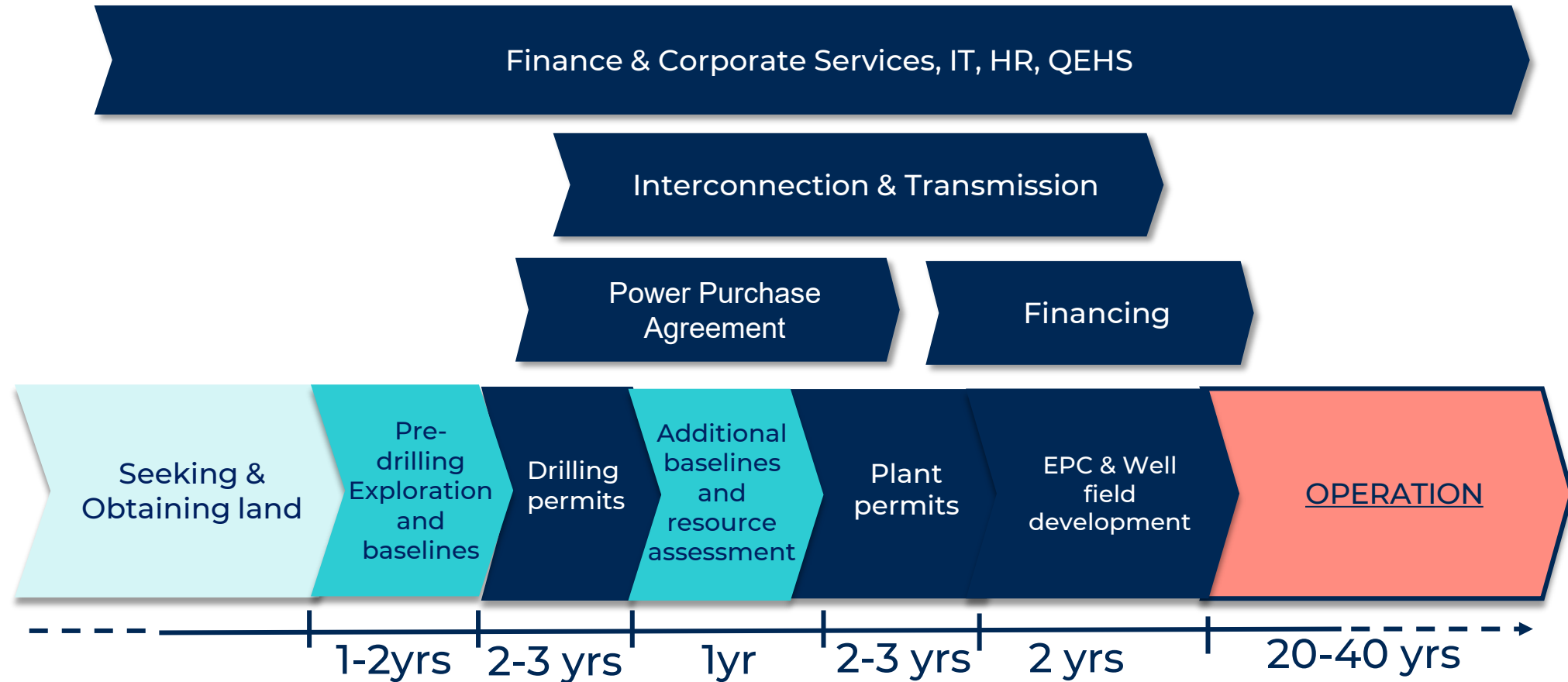
This presentation includes certain “non-GAAP financial measures” within the meaning of Regulation G under the Securities Exchange Act of 1934, as amended, including EBITDA and Adjusted EBITDA. The presentation of these non-GAAP financial measures is not intended as a substitute for financial information prepared and presented in accordance with GAAP and such non-GAAP financial measures should not be considered as a measure of liquidity or as an alternative to cash flow from operating activities, net income or any other measures of performance prepared and presented in accordance with GAAP. Such non-GAAP financial measures may be different from non-GAAP financial measures used by other companies.

The appendix slides in this presentation reconcile the non-GAAP financial measures included in the presentation to the most directly comparable financial measures prepared and presented in accordance with U.S. GAAP. The Company is unable to provide a reconciliation for its Adjusted EBITDA projections range to net income without unreasonable efforts due to high variability and complexity with respect to estimating certain forward-looking amounts. These include impairments and disposition and acquisition of business interests, income tax expense, and other non-cash expenses and adjusting items that are excluded from the calculation of Adjusted EBITDA.

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GEOHERMAL PROJECT DEVELOPMENT PROCESS - OVERVIEW



~11 years of permitting and exploration

TYPICAL LIST OF PERMITS- EXPLORATION PHASE

Project

- NEPA (EA/EIS)
- CEQA (EIR)
- CalGem UIC (Development)
- Parks Entry
- County
 - CUP
 - Zoning
 - Geothermal Overlay
- Others...

Drilling

- BLM GDP
- CalGem NOI
- Parks Entry
- County
 - ATC
 - Encroachment
 - Easement
 - Grading
- FAA
- Others.....



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- Others....

Drilling

- BLM GDP
- CalGem NOI
- Parks Entry
- County
 - CUP
 - Zoning
 - Geothermal
 - ATC
 - Encroachment
 - Easement
 - Grading
- FAA
- Others.....



FEDERAL PERMITTING CHANGES

- BLM Adoption of other Federal Categorical Exclusion
- BLM Categorical Exclusion for Geothermal Exploration
 - Less than 20 acres
- DOI Alternative NEPA
 - Executive Order 14156 “National Energy Emergency”



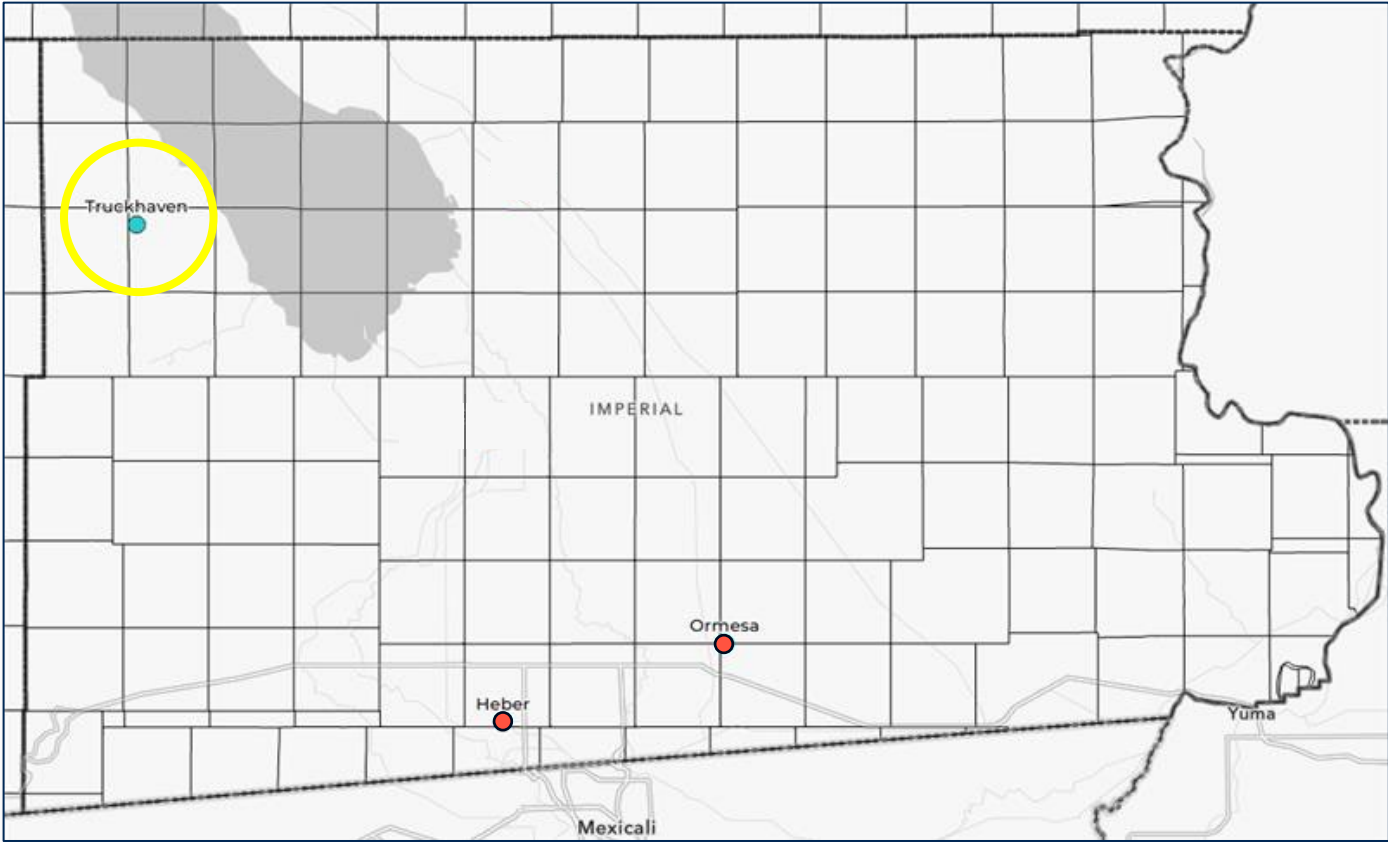
ORMAT GEOTHERMAL PROJECTS

IN IMPERIAL VALLEY



OPERATING

Heber Complex
California, 81 MW
Ormesa Complex
California, 36 MW



Growing Imperial County through Geothermal Energy



TRUCKHAVEN, 25 MW
GEOTHERMAL/PARASITIC SOLAR



DOGWOOD, 25 MW
GEOTHERMAL/PARASITIC SOLAR



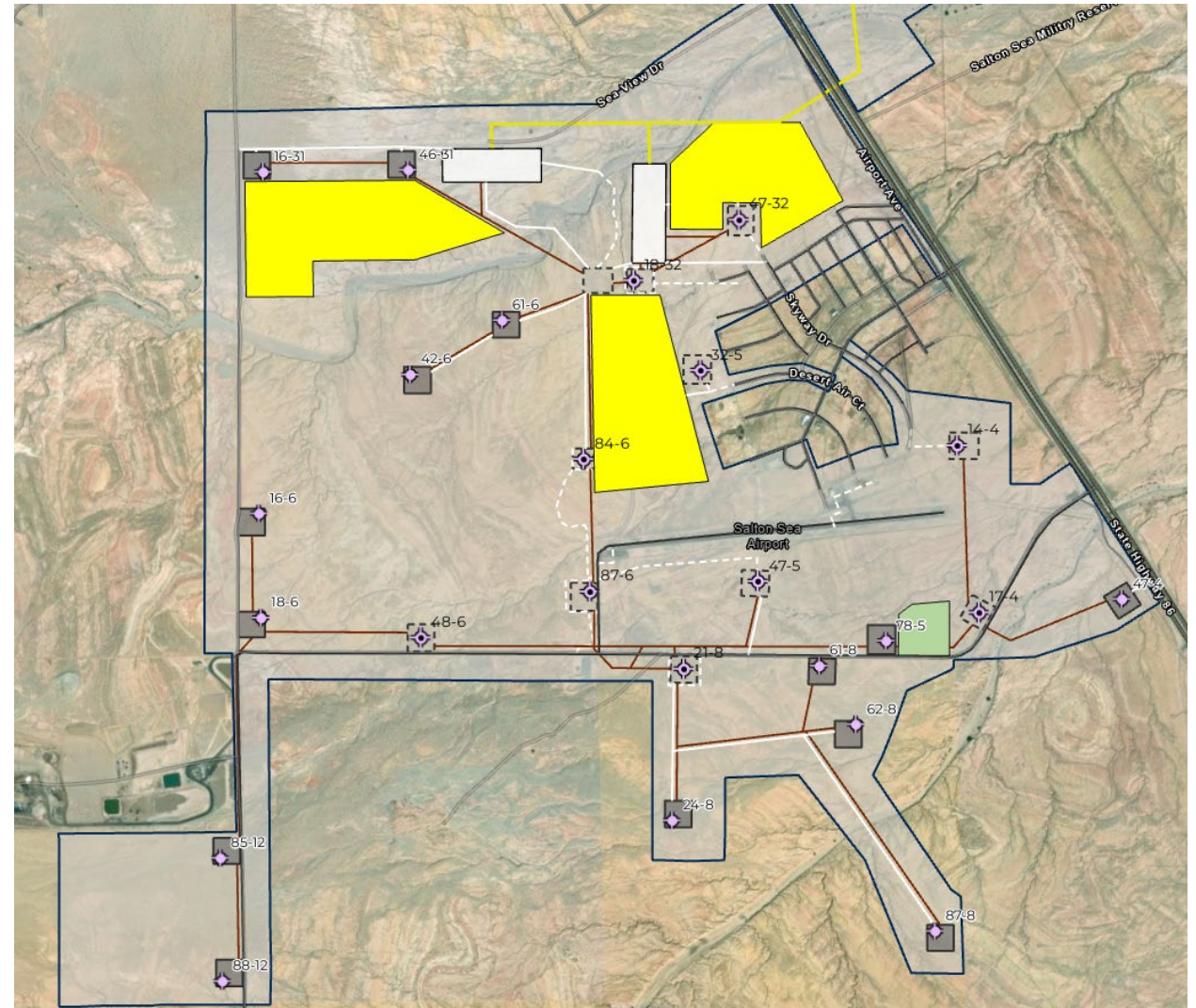
HEBER SOUTH & GOULDS 2
MAINTENANCE



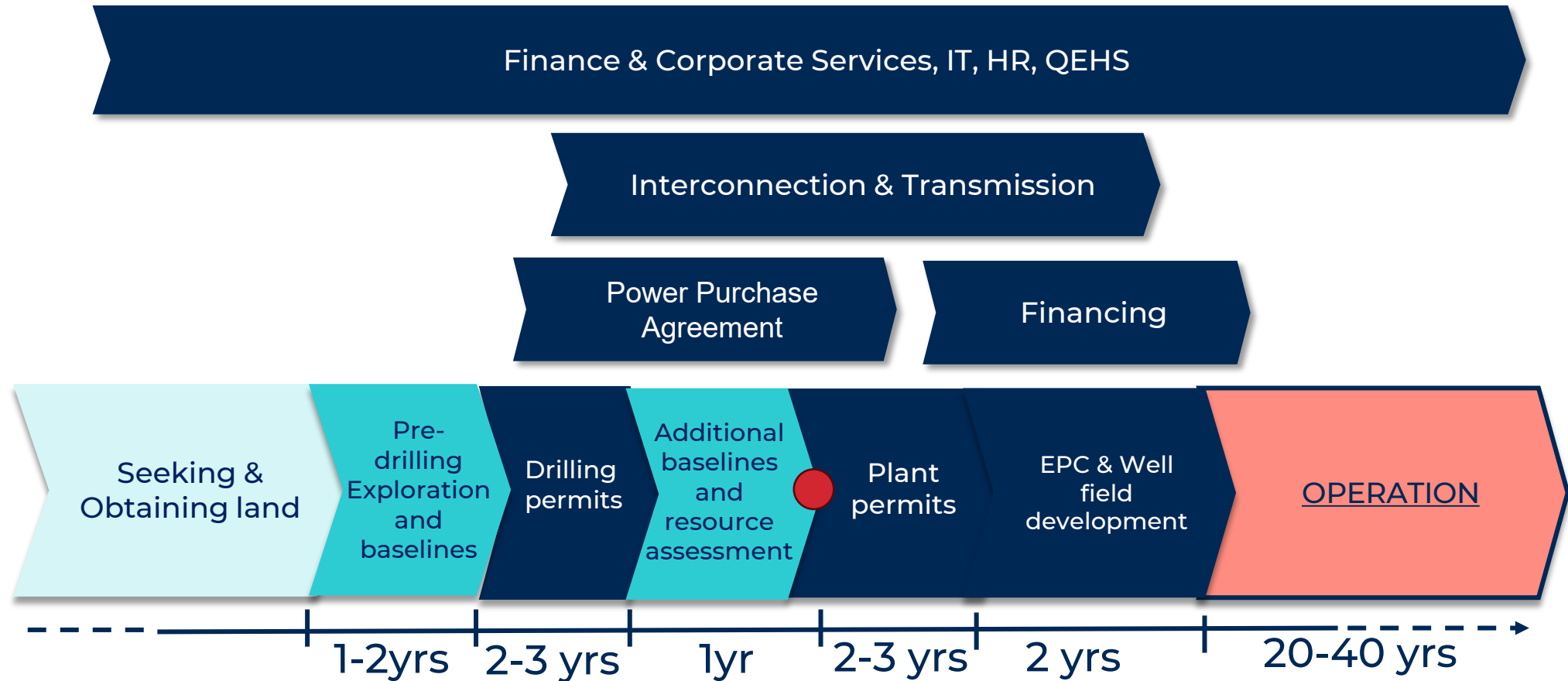
HEBER 1
20 MW PARASITIC SOLAR

TRUCKHAVEN – PROJECT OVERVIEW

- 2 – Geothermal Plants
 - 1 – Parasitic Solar Field
w/ two alternatives
 - 10 – Approved Wells
 - 14 – Additional Proposed
Well Locations
- Exploration is already approved and underway



TRUCKHAVEN – PROJECT STATUS

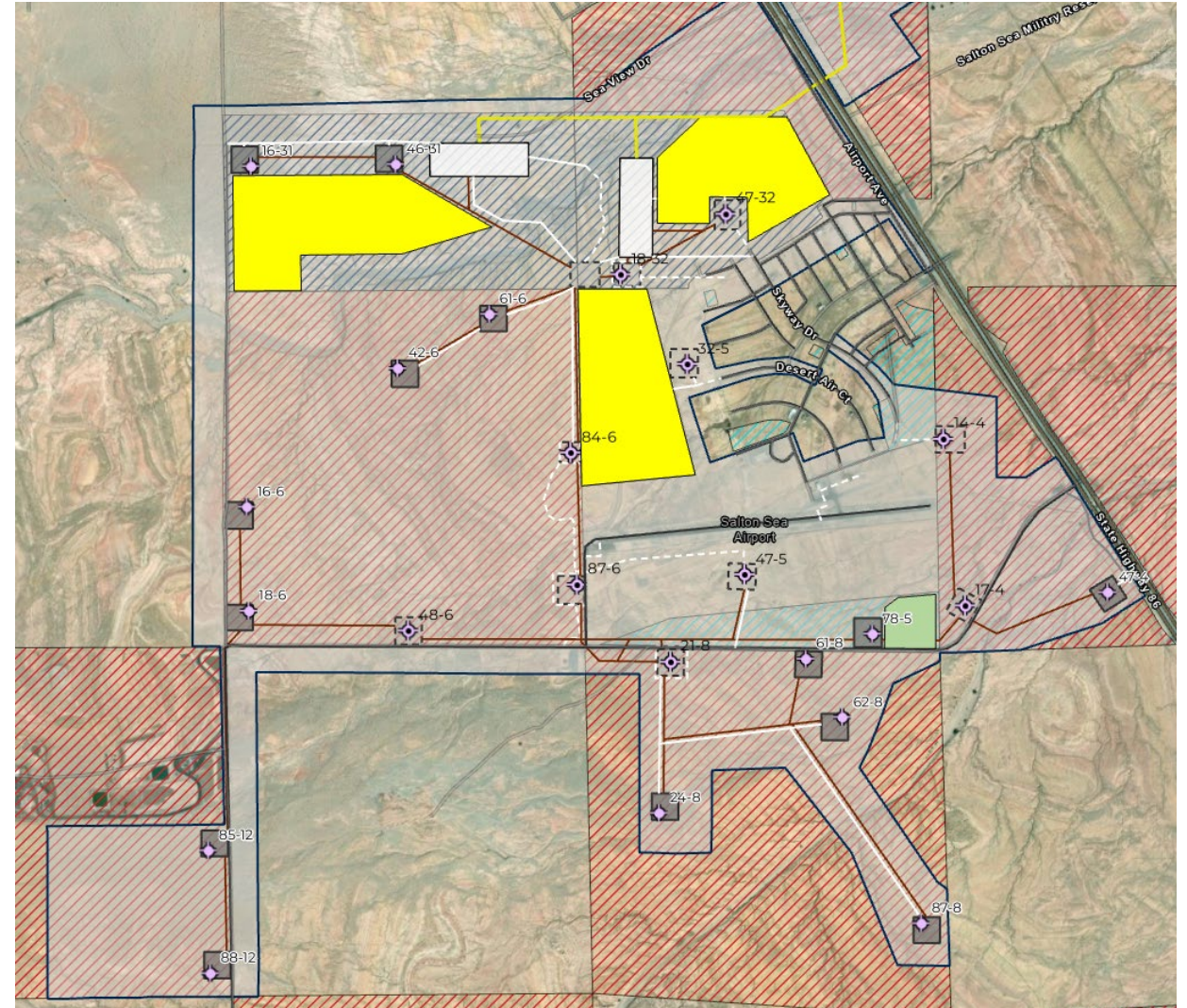


~11 years of permitting and exploration

TRUCKHAVEN – LEASES

Checkerboard Leases

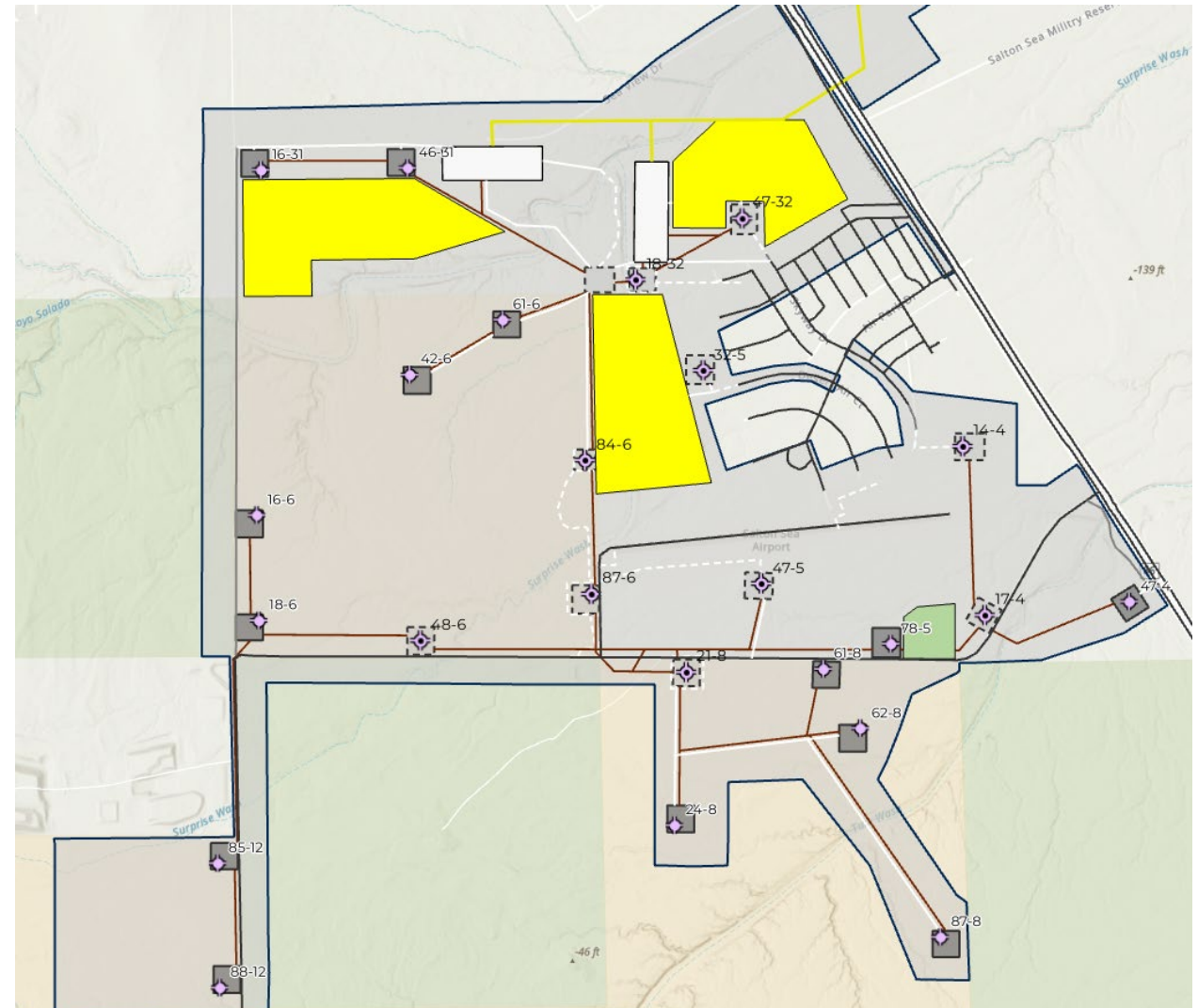
- BLM
- State Lands
- Private



TRUCKHAVEN – LAND OWNERSHIP

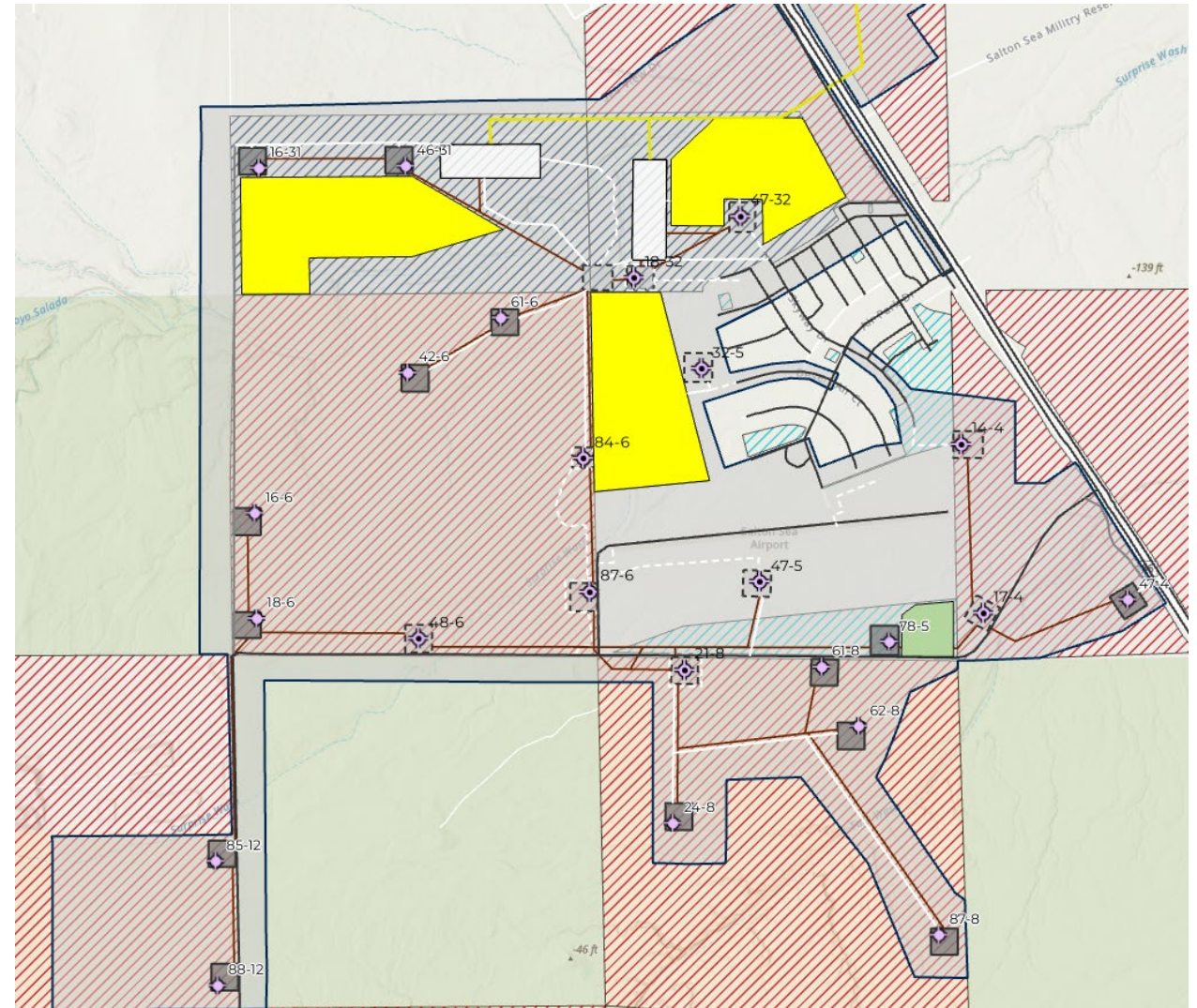
Checkerboard Land Ownership

- BLM
- State Parks
- Private Land



TRUCKHAVEN – LESSONS LEARNED

- Coordinating with Agencies is key
 - Contact early
 - Keep updated
 - Consolidate and align requirements/asks
 - Consolidate and align timeframes
- Bring on good contractors with local experience





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THANK YOU

