

ORMAT TECHNOLOGIES, INC.

Form 8-K

February 02, 2011

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Exhibit 99.1 Press Release of the Company dated February 2, 2011.

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INFORMATION TO BE INCLUDED IN THE REPORT

Item 1.01. Entry into a Material Definitive Agreement.

On January 27, 2011, Ormat Technologies, Inc. (the Company) entered into an addendum to the deed of trust, dated as of August 3, 2010 (as amended or supplemented, the Trust Deed), with Ziv Haft Trust Company Ltd. as trustee, governing the issuance of the Company s senior unsecured bonds, pursuant to which the Company agreed to issue and accept subscriptions from investors for approximately \$88 million in aggregate principal amount of senior unsecured bonds (the Additional Bonds) of the same series of bonds issued by the Company on August 4, 2010 (the Original Bonds). The terms and conditions of the Additional Bonds are identical to the Original Bonds. The description of such terms and conditions set forth under Item 1.01 in the Current Report on Form 8-K of the Company dated August 5, 2010 is incorporated herein by reference.

The Company concluded the issuance of the Additional Bonds on February 2, 2011 outside the United States to investors who are not U.S. persons in an unregistered offering pursuant to, and subject to the requirements of, Regulation S under the Securities Act of 1933, as amended (the Securities Act).

The Company intends to use the proceeds of the Additional Bonds for general corporate purposes, which may include the repayment of existing indebtedness and the acquisition, directly or indirectly, of additional energy assets, including by way of construction, enhancement and expansion of its existing projects.

The Additional Bonds have not been registered under the Securities Act, or applicable state securities laws, and unless so registered, may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the Securities Act and applicable state securities laws. This filing shall not constitute an offer to sell or the solicitation of an offer to buy the Additional Bonds, nor shall there be any offer or sale of the Additional Bonds in any state in which such offer, solicitation or sale would be unlawful.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth under Item 1.01. Entry into a Material Definitive Agreement is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ORMAT TECHNOLOGIES, INC.

By: /s/ Yehudit Bronicki

Name: Yehudit Bronicki

Title: Chief Executive Officer

Date: February 2, 2011

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