

The Shuman Law Firm Announces the Filing of a Class Action Lawsuit Against Ormat Technologies, Inc.

BOULDER, CO March 10, 2010 – The Shuman Law Firm today announced that a class action lawsuit has been commenced in the United States District Court for the District of Nevada on behalf of a class consisting of all persons or entities who purchased the securities of Ormat Technologies, Inc. (“Ormat” or the “Company”) (NYSE:ORA) between May 6, 2008 and February 24, 2010, inclusive (the “Class Period”).

If you wish to discuss this action or have any questions concerning this notice or your rights and interests with respect to this matter, please contact Kip B. Shuman or Rusty E. Glenn toll free at (866) 974-8626 or email Mr. Shuman at kip@shumanlawfirm.com or Mr. Glenn at rusty@shumanlawfirm.com.

Ormat and its subsidiaries engage in the geothermal and recovered energy power business in the United States and internationally. The Company develops, builds, owns and operates geothermal and recovered energy-based power plants, and sells electricity and equipment for geothermal and recovered energy-based electricity generation.

The Complaint charges Ormat and certain of the Company’s executive officers with violations of federal securities laws. The Complaint alleges that throughout the Class Period defendants knew or recklessly disregarded that their public statements concerning Ormat’s business, operations and prospects were materially false and misleading. Specifically, it is alleged that defendants made false and/or misleading statements and/or failed to disclose: (1) that the Company was improperly continuing to capitalize costs for individual projects after Ormat had decided to abandon further exploration and development of individual projects instead of expensing those costs in the period in which any such determination was made; (2) that, as a result, the Company’s financial results were overstated during the Class Period; (3) that the Company’s financial results were not prepared in accordance with Generally Accepted Accounting Principles (“GAAP”); (4) that the Company lacked adequate internal and financial controls; and (5), as a result of the above, that the Company’s financial statements were materially false and misleading at all relevant times.

On February 24, 2010, Ormat disclosed that the Board of Directors and Audit Committee of the Company, upon recommendation of management, had concluded that the Company’s financial statements for the year ended December 31, 2008 contained in its Annual Report on Form 10-K for the year then ended require restatement and should no longer be relied upon.

If you purchased Ormat common stock between May 6, 2008 and February 24, 2010, you may request that the Court appoint you as lead plaintiff of the Class no later than May 10, 2010. A lead plaintiff is a class member that acts on behalf of other class members in directing the litigation. Although your ability to share in any recovery is not affected by the decision whether or not to seek appointment as a lead plaintiff, lead plaintiffs make important decisions which could affect the overall recovery for class members.

The Shuman Law Firm represents investors throughout the nation, concentrating its practice in securities class actions and shareholder derivative actions.

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