

VESI Overview

INTRODUCTION: VIRIDITY ENERGY SOLUTIONS

Unique holistic offering that combines energy storage, demand response and energy management



Established
2009



Serves
PJM, NYISO, ERCOT,
ISO-NE, IESO, MISO,
CAISO & Regulated
Utilities

4,000+

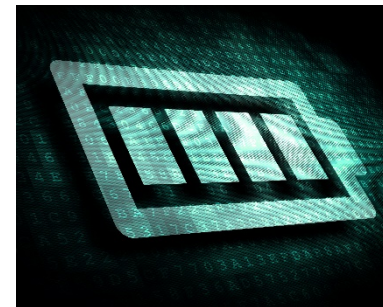
C&I sites/licenses

850+

MW under control

70+

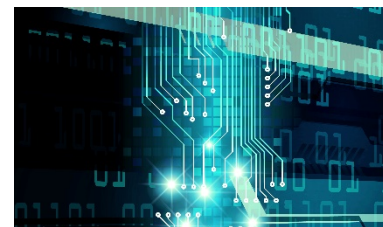
MW Battery Storage Operations



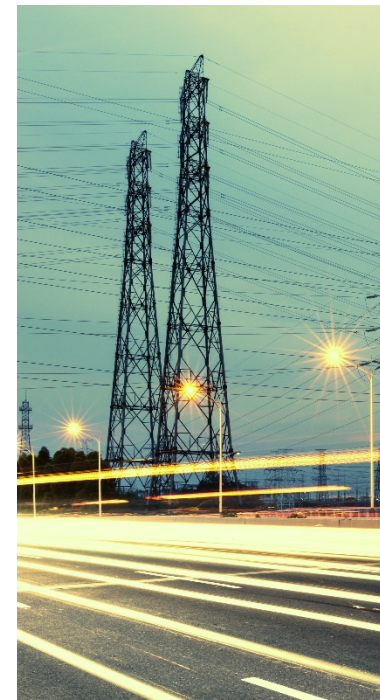
Value stacking
creates some of the
highest \$ per MW
revenue in the industry

50+

Highly experienced staff

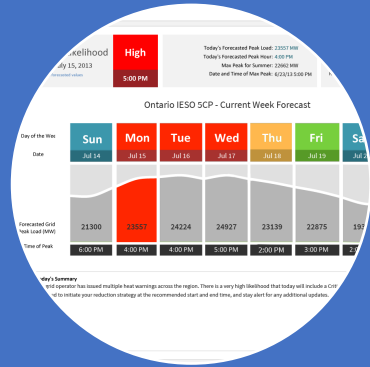


One of the leading
Behind the Meter
energy storage
companies on the East
coast



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VIRIDITY OFFERINGS IN ISO MARKETS



Energy &
Demand
Management
Software



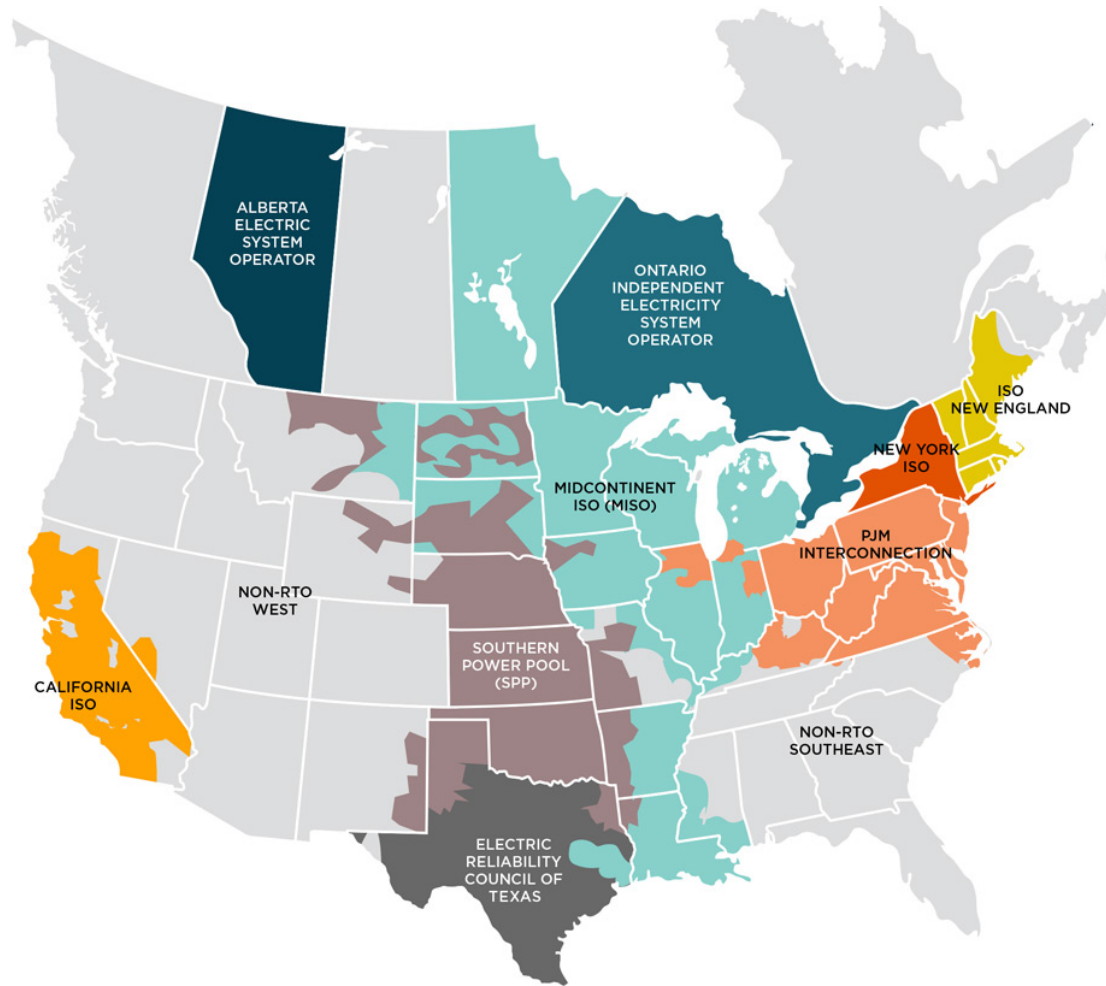
Battery
Storage
Ownership &
Operations



Revenue &
Savings Value
Stacking



PRESENT IN NORTH AMERICAN MARKETS WHERE STORAGE AND DER SERVICES ARE MOST ACTIVE



Two-thirds of the US economic activity in North American RTOs and ISOs¹

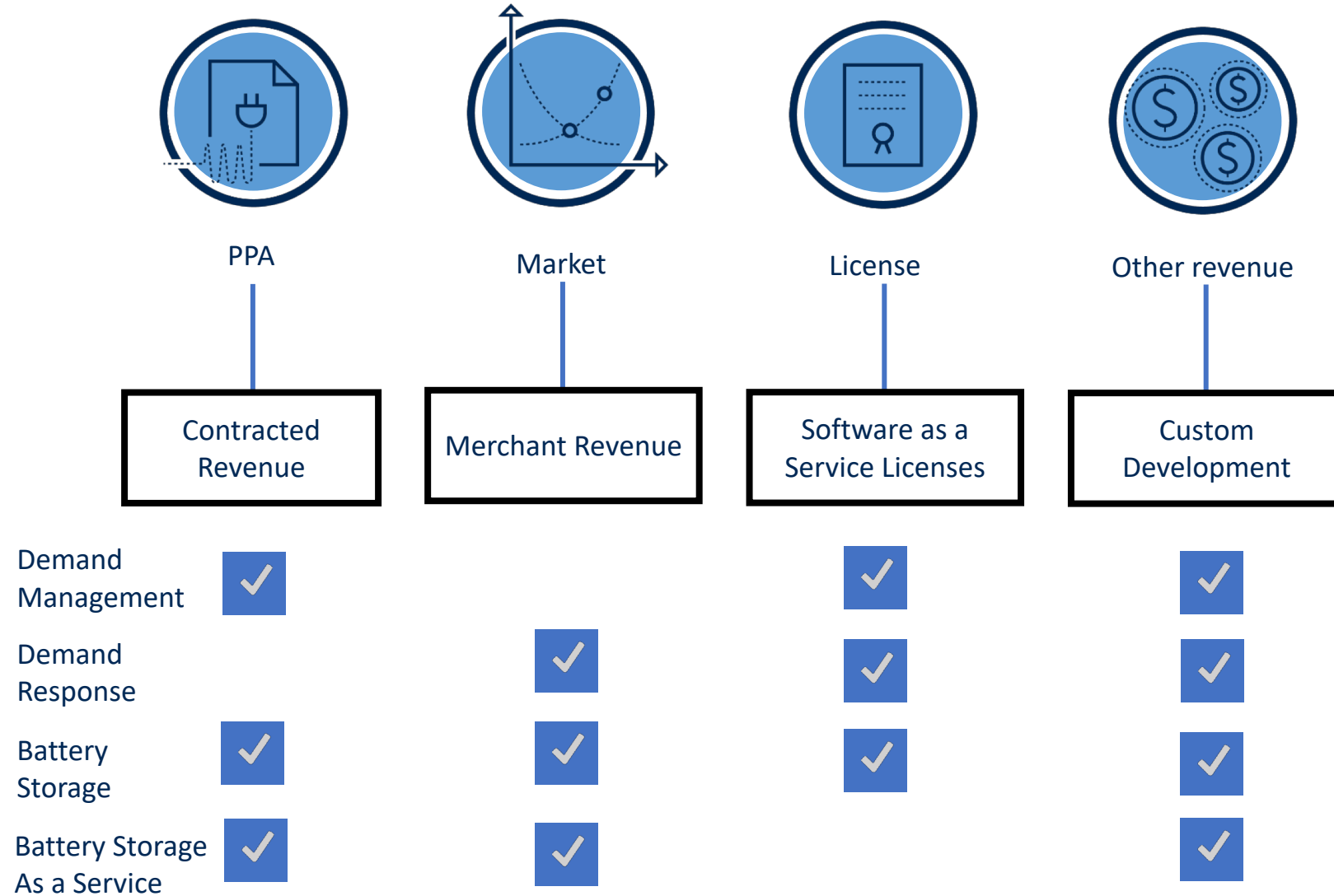
Source: [FERC](#)

(1) RTOs - Regional Transmission Organizations , ISO- Independent System Operators



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REVENUE STREAMS



Energy Storage Portfolio – 70 MW+

*Denotes Under Construction † Denotes Ownership



Frequency Regulation



FR +
DR/PLC/Other



FR/DR +

Transit Savings

Demand Response

1MW/500kWh

300kW

1MW/500kWh

800kW/600kWh

1MW/425kWh

200kW/200kWh

20MW/20MWh

20MW/20MWh

7MW/3.2MWh

500kW

500kW

1MW/1MWh

1MW/1MWh

1.5MW/1.7MWh

1.9MW/5.3MWh

10MW/12.9MWh

10.6MW/4.3MWh

200kW/800kWh

100kW/400kWh

100kW/600kWh

Location

Axion, PA

Chicago

Shedd Aquarium

Aqua America

Somerdale, NJ

Chicago Mart

Plumsted, NJ†

Alpha, NJ†

Minster, OH

Fort Meade

JB McGuire

Atlantic County (ACUA) †

Yavne, Israel Lab †

Penn State (UAJA)

Vermont Electric Coop (VEC) †

Rabbit Hill (TX) †

SEPTA 9 Sites

MTA NYC

Brooklyn Army Terminal

Nevada Governor's Office of Energy

OEMs

Axion

Schneider VFD

Eagle Picher

Ecoult

Hitachi

JCI/LG

Dyna/LG

Dyna/LG

S&C/LG

BMW

BMW

JCI/LG

Dyna/Sungrow

Dyna/LG

Northern Power/LG

Parker/LG

ABB/SAFT

ABB/LG

Hitachi

TESLA

Year

2011

2015

2016

2017

2017

2018

2018

2018

2015

2016

2016

2018

2018

2019

2019*

2019*

2012-2018

2019*

2013

2019*



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VIRIDITY OFFERINGS

Viridity provides unique offerings to the market with a suite of software and technology solutions

Level 3

Mid to large size customers for
behind the meter solutions
(Automated Controls and Response)

Frequency Regulation / Storage

Sync & Reserves

Utility Demand Management (UDM)

Level 2

All customer
segments
(Manual or
Automated)

Economic Demand Response

Emergency Demand Response

VPower Dashboard

Level 1

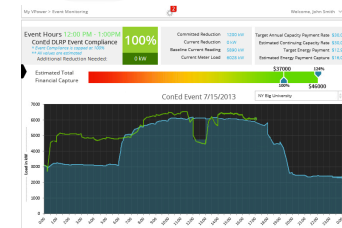
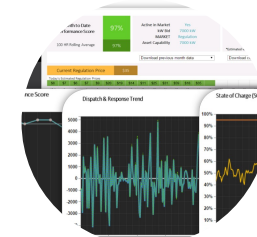
All customer
segments
(Information
services)

Delayed Meter Solution and Reports (Load View)

Coincident Peak (CP) Prediction / Peak Load Management

Real Time Price Alerts (Price Alerts)

Forward Pricing Solution (Price View)



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Information provided during this presentation may contain statements relating to current expectations, estimates, forecasts and projections about future events that are forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995.

These forward-looking statements generally relate to the company's plans, objectives and expectations for future operations, and are based on management's current estimates and projections of future results or trends. Actual future results may differ materially from those projected as a result of certain risks and uncertainties.

For a discussion of such risks and uncertainties, please see risk factors as described in the Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 1, 2017.

In addition, during this presentation, statements may be made that include a financial measure defined as non-GAAP financial measures by the Securities and Exchange Commission, such as EBITDA and adjusted EBITDA. These measures may be different from non-GAAP financial measures used by other companies. The presentation of this financial information is not intended to be considered in isolation or as a substitute for the financial information prepared and presented in accordance with GAAP.

Management of Ormat Technologies believes that EBITDA and adjusted EBITDA may provide meaningful supplemental information regarding liquidity measurement that both management and investors benefit from referring to this non-GAAP financial measures in assessing Ormat Technologies' liquidity, and when planning and forecasting future periods. This non-GAAP financial measures may also facilitate management's internal comparison to the company's historical liquidity.

EBITDA and Adjusted EBITDA are not a measurement of financial performance or liquidity under accounting principles generally accepted in the United States of America and should not be considered as an alternative to cash flow from operating activities or as a measure of liquidity or an alternative to net earnings as indicators of our operating performance or any other measures of performance derived in accordance with accounting principles generally accepted in the United States of America. EBITDA and Adjusted EBITDA are presented because we believe they are frequently used by securities analysts, investors and other interested parties in the evaluation of a company's ability to service and/or incur debt. However, other companies in our industry may calculate EBITDA and Adjusted EBITDA differently than we do.

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