

## PV energy storage project financing options in Egypt 2026



## Overview

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What is the Egypt PV project?

The Egypt PV project is implemented by the Industrial Modernization Center (IMC) in cooperation with the United Nations Development Program (UNDP) and funded by the Global Environment Facility (GEF). In January 2023, AMEA Power announced to start the construction of a 560 MW Abydos Solar Plant in Kom Ombo, Egypt.

Could battery storage be a game-changer for Egypt's energy sector?

The integration of battery storage with solar PV is a game-changer for Egypt's energy sector, providing reliable and dispatchable renewable energy and reducing reliance on fossil fuels. It not only meets Egypt's current energy needs but also sets a precedent for future dispatchable hybrid renewable energy projects in the region.”.

How does solar power work in Egypt?

It takes Egypt's green energy transition to another level by harnessing the power of the sun, not just during the day but also at night, thanks to the combination of solar and battery storage. The project addresses the growing demand for electricity and reduces the need to import expensive fossil fuels.

Will Egypt achieve 42 percent of renewables by 2030?

Egypt aims to reach 42 per cent of renewables in its power mix by 2030. The solar power plant is expected to generate approximately 3,000 GWh per year of additional renewable power, which will enhance grid stability and manage peak demand. It will also reduce carbon dioxide emissions by up to 1.4 million metric tonnes annually.

How does the EBRD invest in Egypt?

The EBRD's areas of investment in Egypt include the financial sector, agribusiness and manufacturing and services, as well as infrastructure

projects in the power, municipal water and wastewater service sectors, and contributions to upgrading the transport sector.

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### DFIs Support Solar and Battery Storage Project in Egypt with \$476m

Egypt's Minister of Planning, Economic Development and International Cooperation, Dr. Rania A. Al-Mashat: "The Obelisk Solar Power project represents a landmark ...

### AMEA Power to Develop Largest Solar PV Project in ...

AMEA Power is investing an additional US\$800 million in two new groundbreaking renewable energy projects in Egypt. This strengthens AMEA Power's position as a major player in Egypt's clean energy landscape, bringing ...



### AfDB to fund Egypt's Obelisk solar and battery ...

The African Development Bank (AfDB) has approved a \$184.1 million financing package for the development of the Obelisk 1-gigawatt solar photovoltaic project and a 200 mega watt (MW) battery energy storage system ...



### EBRD, AFDB and BII support pioneering solar and ...

This financing will support the development of a

1.1 GW solar photovoltaic (PV) power plant integrated with a 200 MWh battery energy storage system (BESS) in the country's Nagaa Hammadi region.



## Egypt set for giant solar-plus-battery storage project

Norwegian developer Scatec ASA has signed a 25-year power purchase agreement (PPA) for a 1 GW solar array and 100 MW/200 MWh battery storage project in Egypt. CEO Terje Pilskog says it is Egypt's

## African Development Bank, British International ...

Source: African Development Bank Group (AfDB) , Jun 16, 2025 African Development Bank, British International Investment and European Bank of Reconstruction and Development support pioneering solar and battery ...



## Scatec Commences Construction of 1.1GW Obelisk Solar PV and ...

Scatec ASA has officially commenced construction on its 1.1 GW Obelisk Solar PV and BESS project in Egypt. The BESS will have a capacity of 100 MW/200 MWh . The ...

## Scatec signs PPA for 1.1GW/200MWh Egypt solar-plus-storage

Norwegian renewable energy developer Scatec has moved forward on two PV projects, in Egypt and Botswana. The company signed a 25-year power purchase agreement ...



## Scatec and Amea Power to Build Landmark Solar +Energy Storage Projects

The project aims to build a 1 GW solar and 100 MW/200 MWh storage hybrid project in Egypt. Scatec's CEO, Terje Pilskog, stated, "This will be Egypt's first hybrid solar and ...

## Scatec Finalizes Financing For Obelisk Project Featuring 1.1GW ...

Scatec ASA has successfully reached financial close for its large-scale "Obelisk" hybrid solar and battery storage project in Egypt, marking a major milestone in the country's ...



## Egypt's 1GW / 200MWh solar-plus-storage project ...

The European Bank for Reconstruction and Development (EBRD) has provided a US\$30 million equity bridge loan to support Egypt's first major hybrid renewable energy project, which has now officially broken ground. ...



## Scatec breaks ground on 1.1 GW solar, battery project in Egypt

Norwegian renewables company Scatec ASA (OSL:SCATC) has begun the construction of the 1.1-GW Obelisk solar project with an integrated 100 MW/200 MWh battery ...

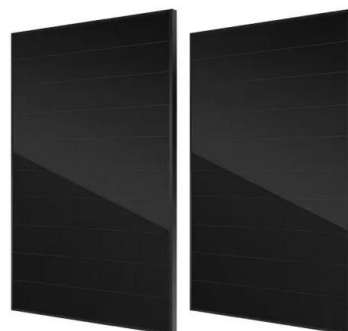


## Scatec's 1.1GW Photovoltaic and Energy Storage Project in Egypt

The project will be carried out in two phases. The first phase includes a solar power installation capacity of 561MW and a 100MW/200MWh energy storage system, and it is ...

## EBRD backs 1 GW solar-plus-storage project in Egypt with \$30 ...

Scatec has broken ground on Egypt's first major hybrid solar and battery project after securing a \$30 million equity bridge loan from the European Bank for Reconstruction and ...





## Middle East: Energy Transition Unlocks Huge Market ...

Electrochemical energy storage is economically significant and its importance will continue to increase. According to APICORP's "MENA ENERGY INVESTMENT OUTLOOK 2022-2026", for a 100MW/200MWh ...

## Energy Storage Financing: Project and Portfolio Valuation

The difference is that energy storage projects have many more design and operational variables to incorporate, and the governing market rules that control these variables are still evolving. ...



## Scatec begins solar and battery project in Egypt

Scatec, a Norwegian leader in renewable energy solutions, has officially commenced construction on its ambitious 1.1 GW Obelisk solar project coupled with a 100 ...

## Scatec reaches financial close for the 1.1GW solar

Oslo/Cairo, 15 June 2025: Scatec ASA has reached financial close for the "Obelisk" hybrid solar and battery storage project in Egypt. The non-recourse project financing comprises USD 479.1 million provided by the European Bank ...



## Scatec Locks In \$479M Financing for Egypt's 1.1 GW Solar + 100 ...

Scatec ASA has reached financial close for the "Obelisk" hybrid solar and battery storage project in Egypt. The 1.1 GW solar plus 100 MW/200 MWh battery energy ...

## Changing investment priorities in European solar ...

Ultimately, the combination of greater flexibility and lower risks for renewable energy projects could help make storage, whether standalone or co-located, a more lucrative investment opportunity



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## EBRD, AFDB and BII support pioneering solar and ...

The integration of battery storage with solar PV is a game-changer for Egypt's energy sector, providing reliable and dispatchable renewable energy and reducing reliance on fossil fuels. It not only meets Egypt's current ...

## Egypt's Pioneering Solar and Battery Storage Project Secures ...

The project's emphasis on solar photovoltaic (PV) technology combined with advanced Battery Energy Storage Systems (BESS) is particularly relevant, demonstrating how ...



## Scatec secures US\$479 million loan for solar-BESS project in Egypt

The European Bank for Reconstruction and Development (EBRD), African Development Bank (AfDB) and British International Investment (BII) are lending US\$479 million ...

## Egypt Expands Renewable Energy with Solar and Storage Projects

Egypt Aluminium is the largest industrial electricity consumer in Egypt. The solar and storage project will help the company reduce its carbon emissions and meet the European ...



## Scatec Secures Financing for Groundbreaking Hybrid Solar and ...

A Strategic Vision: The Obelisk project is poised to become Egypt's first integrated solar photovoltaic and battery storage project of this magnitude, ushering in a new ...



## [127135,123800 ...](#)

The financing mechanisms for onsite renewable generation, energy storage, and energy efficiency projects include a spectrum of options ranging from traditional to specialized.



## **AfDB approves \$184.1 million for Africa's largest solar ...**

The project will feature a 1-gigawatt solar photovoltaic (PV) facility and a 200MWh battery energy storage system, according to the bank's website. Located in the Qena Governorate of southern Egypt, the project ...

## **Egypt: Scatec and AMEA to build 1.1GWh of BESS, solar for PPAs**

AMEA has signed PPAs for two solar and storage projects in the country. Image: AMEA Power. Independent power producers (IPP) Scatec and AMEA Power will build solar ...





## AfDB Approves \$184.1M for Egyptian Solar Project

Pan-African financial institution the African Development Bank (AfDB) has approved a \$184.1 million financing package for a 1.1 GW solar PV project and 200 MWh battery energy storage system (BEES) in Egypt. ...

## BII, AfDB and EBRD support pioneering solar and battery storage project

The integrated power plant will be developed by Scatec, a leading renewable energy solutions provider, and built in two phases. The first phase, with 561 MW of solar and ...



## AMEA Power Signs PPA for Solar PV and BESS in ...

AMEA Power has signed a Power Purchase Agreement (PPA) to develop Africa's largest solar PV project and the first utility-scale battery energy storage system in Egypt. Investing in renewable energy will increase Egypt's ...

## Scatec breaks ground on 1.1 GW solar, battery project ...

Norwegian renewables company Scatec ASA (OSL:SCATC) has begun the construction of the 1.1-GW Obelisk solar project with an integrated 100 MW/200 MWh battery storage in Egypt and is in talks with potential equity ...



## **BII, AfDB and EBRD support pioneering solar and battery storage project**

Egypt's first integrated solar and battery storage plant developed by Scatec will deliver dispatchable clean energy, enhance grid stability and manage peak demand BII's ...

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