

Total investment cost of solar storage container project in Egypt



Overview

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The project will deliver a 1.1 GW solar photovoltaic (PV) plant and a 200 MWh battery energy storage system (BESS) in the Nagaa Hammadi region of Upper Egypt. Total investment costs are estimated at US\$590 million, with blended finance covering approximately 80 per cent of the total capital.

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 for Reconstruction and Development (EBRD), African Development Bank.

Scatec plans to start construction within 12 months. The total cost of the project is estimated at \$650 million. Around 80% will be funded through project debt, while the remaining amount will come from equity investments. Scatec owns 100% of the project but plans to bring in additional equity.

Independent power producer (IPP) Scatec has raised US\$479 million for its Obelisk hybrid solar and battery storage project in Egypt. The funding is being provided by the European Bank for Reconstruction and Development (EBRD), African Development Bank (AfDB), and British International Investment.

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Scatec, a renewable energy solutions provider, has secured \$479.1 million of non-recourse project financing to develop the Obelisk hybrid solar and battery storage project located in Egypt. The funding, which corresponds to approximately 80% of the total estimated capital expenditure of \$590.

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Scatec reached financial close for Obelisk PV & BESS project in Egypt

Egypt's 1.1 GW Obelisk hybrid solar and storage project, led by Scatec, has secured \$479.1 million in funding from EBRD, AfDB and BII, covering 80% of total costs.

China New Energy Abroad: CEEC Largest Solar Storage Plant in Egypt

On December 14, 2024, the largest integrated photovoltaic and storage power station in Egypt, which was built by China Energy Construction, officially started construction in this area. The ...



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 ...

Egypt renewable energy 2026: Discover 12 GW of ...

By 2026, Egypt plans to add 12 gigawatts of

renewable energy, with a focus on wind and solar power. The government has secured \$3.5 billion in investments for wind projects and plans to install 5.6 GW of solar energy. ...



EBRD provides \$30 mln for Scatec's Obelisk solar ...

The European Bank for Reconstruction and Development (EBRD) has committed \$30 million in equity bridge financing to Egypt's Obelisk Solar Power, a special purpose vehicle owned by Norwegian



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

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



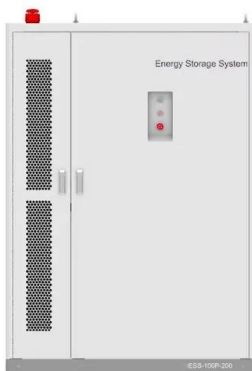
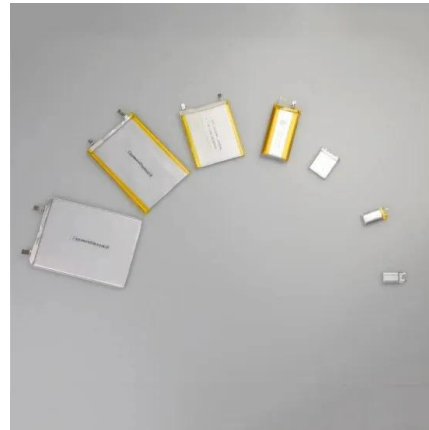
EBRD confirms backing for Scatec's 1-GW solar-storage project in Egypt

The European Bank for Reconstruction and Development (EBRD) today confirmed it will provide USD 30 million (EUR 27m) in debt to fund the construction of a 1-GW ...



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 ...



AMEA Power Secures Major Solar and Storage Deals in Egypt

Dubai's AMEA Power propels Egypt into a renewable future, signing historic PPAs for Africa's largest solar and battery storage project--an \$800 million investment igniting ...

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 ...



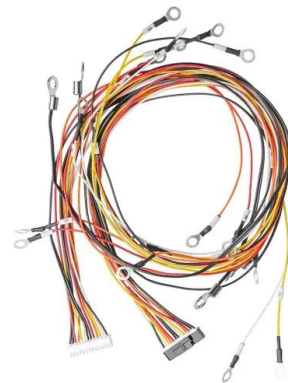
Project Finance Brief: Scatec Secures \$479 Million for Solar and

Scatec, a renewable energy solutions provider, has secured \$479.1 million of non-recourse project financing to develop the Obelisk hybrid solar and battery storage project ...



African Development Bank, British International Investment and ...

African Development Bank, British International Investment and European Bank of Reconstruction and Development support pioneering solar and battery storage project in ...



BII, AfDB and EBRD support pioneering solar and battery storage ...

On completion, it will be the first integrated solar photovoltaic and battery storage project of this scale in Egypt, and a significant milestone in the country's energy ...



"Benban", the Largest Solar Power Plant in Aswan

The projects implemented in Benban, Aswan, aimed to mobilize private investment to build the world's largest photovoltaic solar power plants and help stimulate economic growth, providing about 6,000 direct and indirect jobs at ...





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

The global push for clean energy has found a significant new champion in Egypt, with the announcement of a landmark US\$479.1 million loan for the nation's first integrated ...

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

The African Development Bank approved \$184.1 million for Egypt's Obelisk solar project. This project includes a 1-gigawatt solar PV facility and a 200MWh battery storage system. Located in Qena Governorate, its ...



Egypt Solar Panel Manufacturing , Market Insights ...

Explore Egypt solar panel manufacturing with market analysis, production statistics, and insights on capacity, costs, and industry growth trends.

How Much Does It Cost to Have a Solar Container System?

Wondering what a solar container system costs? Explore real-world price ranges, components, and examples to understand what impacts total cost--and if it's worth the ...



Scatec Reaches Egypt's Obelisk Hybrid Solar and BESS Project ...

The European Bank for Reconstruction and Development (EBRD), African Development Bank (AfDB), and British International Investment (BII), the United Kingdom's ...

Construction of Africa's Largest Solar PV and First Utility-Scale ...

Cost: The total cost of investments for the solar plant and storage systems is estimated to be about \$800 million. Location: The main solar PV installation will be built in ...



Applications



AMEA Power Commissions Landmark 500MW Solar ...

With projects in 20 countries, a 6GW+ project pipeline, and 1,600MW+ in operation and under/near construction, the company is rapidly expanding its investments in wind, solar, energy storage, and green hydrogen, ...

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 ...



Multilateral lenders commit nearly \$480 million to Egypt's largest

The project will deliver a 1.1 GW solar photovoltaic (PV) plant and a 200 MWh battery energy storage system (BESS) in the Nagaa Hammadi region of Upper Egypt. Total ...

Total Solar Energy Capabilities

Current regulations allow the installment of PV power plants according to Net Metering and Self Consumption Regulations up to 1000 MW aggregated capacity all over the ...



Egyptian solar set to expand beyond the massive 1.8 ...

In this edition of the Weekend Read, we turn to Egypt. The gigawatt-scale Benban project showcases the North African country's solar potential, and premium prices for gas exports make the case



Egypt's Solar Power Leap: \$479M Investment Fuels Green ...

The African Development Bank, European Bank for Development and Reconstruction (EBRD), and British International Investment (BII) are investing \$479.1 million ...



Scatec signs PPA for 1 GW solar and 100 MW/200 MWh battery storage

12 September, Cairo/Oslo: Scatec ASA has signed a USD denominated 25-year power purchase agreement (PPA) with Egyptian Electricity Transmission Company (EETC) for a 1 GW solar ...

Egypt: AfDB Approves \$184.1 Million for Africa's Largest Solar ...

The Board of Directors of the African Development Bank Group has approved a financing package of up to \$184.1 million to support the development of the Obelisk 1-gigawatt ...



Egypt Expands Renewable Energy with Solar and Storage Projects

The total cost of the project is estimated at \$650 million. Around 80% will be funded through project debt, while the remaining amount will come from equity investments.



Scatec Secures \$479 Million for Egypt's Large-Scale Solar+Battery

Norway-based renewable energy company Scatec ASA has announced the financial close for its landmark Obelisk hybrid solar and battery storage project in Nagaa ...



"Benban", the Largest Solar Power Plant in Aswan-SIS

The projects implemented in Benban, Aswan, aimed to mobilize private investment to build the world's largest photovoltaic solar power plants and help stimulate economic growth, providing about 6,000 direct and indirect jobs at ...

African Development Bank part-funds Egypt's solar ...

The African Development Bank Group (AfDB) has approved up to \$184.1 million in financing for Egypt's Obelisk solar power and battery storage project. The project involves the construction and operation of a one gigawatt ...



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