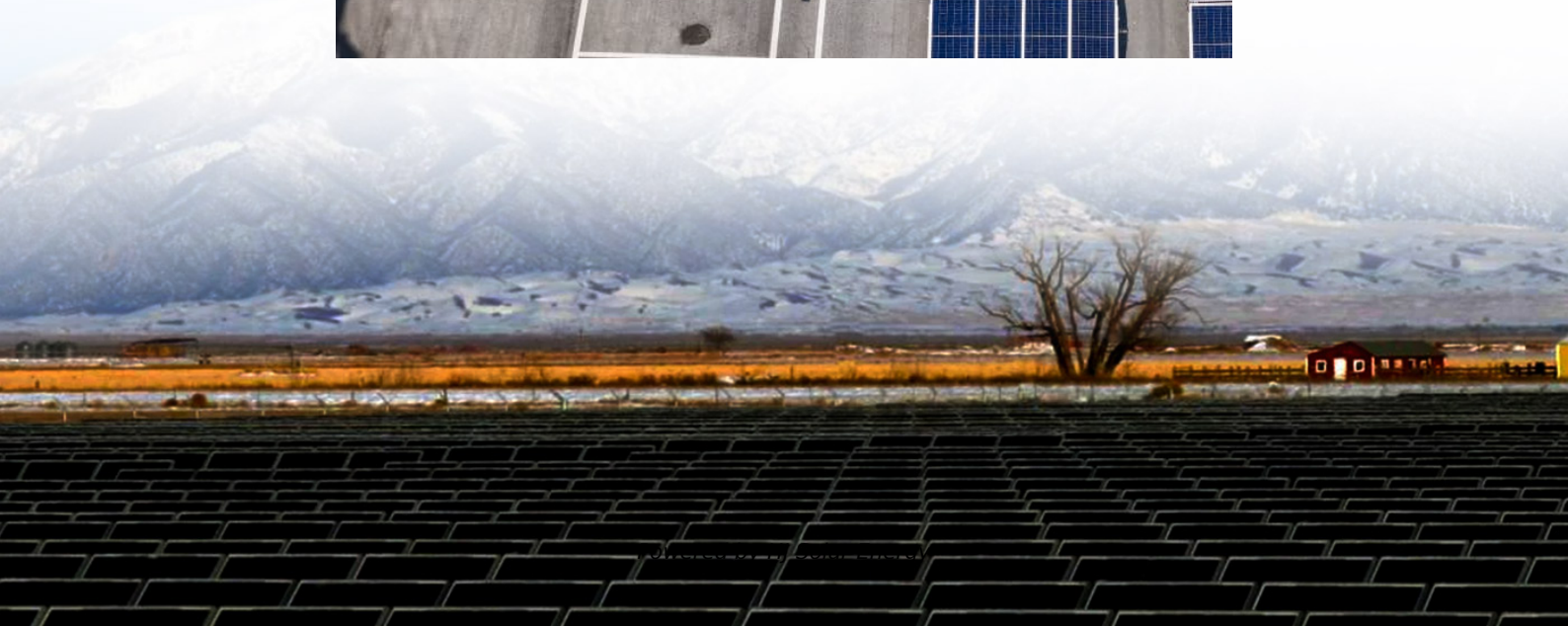
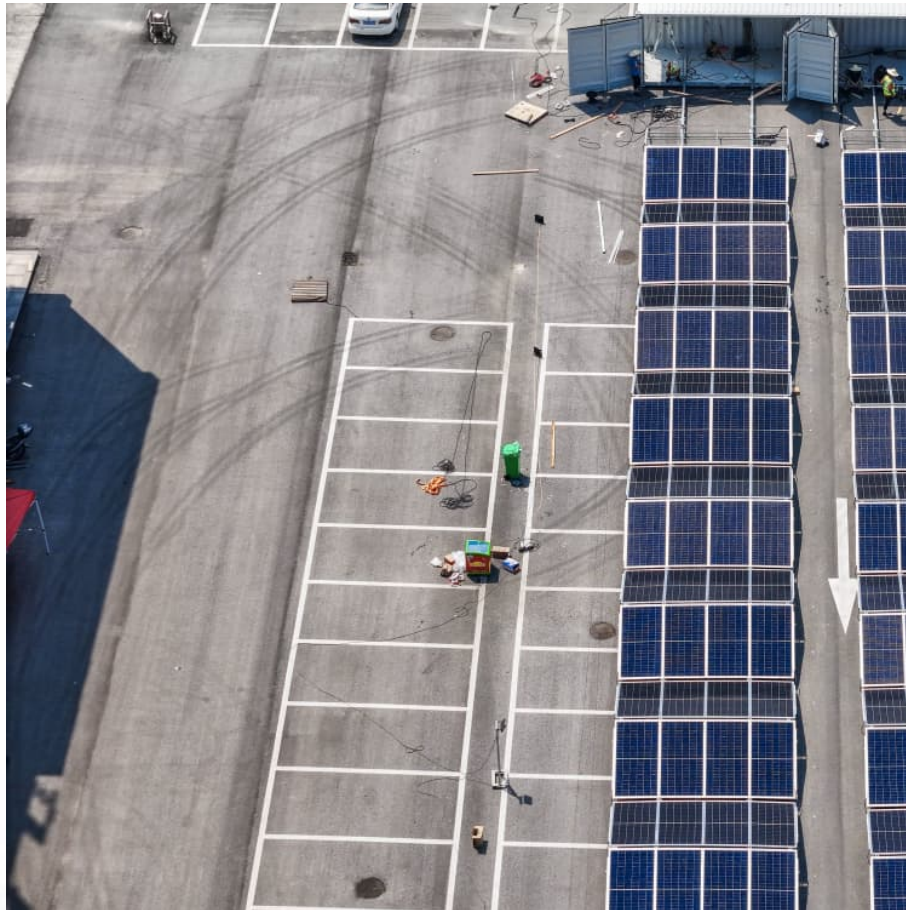


# **Gel battery storage project financing options in Egypt 2030**





## Overview

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The financial closure of two major large-scale projects in Egypt signifies a promising advance for the country's emerging energy storage sector. Recently, developers Scatec and AMEA Power reached this critical development milestone for their respective projects.

The financial closure of two major large-scale projects in Egypt signifies a promising advance for the country's emerging energy storage sector. Recently, developers Scatec and AMEA Power reached this critical development milestone for their respective projects.

Norway-based Scatec secured financing for a gigawatt-scale solar PV plant integrated with a battery energy storage system (BESS), while UAE-based AMEA Power finalized funding for the BESS retrofit of an existing solar PV facility. On June 15, AMEA Power announced via LinkedIn that it had obtained.

The European Bank for Reconstruction and Development (EBRD), African Development Bank (AfDB), and British International Investment (BII), the United Kingdom's development finance institution and impact investor, are providing a total of US\$ 479.1 million to Obelisk Solar Power SAE, a.

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 solar and battery storage plant. This ambitious project, spearheaded by Obelisk Solar Power SAE, a special purpose vehicle.

The International Finance Corporation (IFC) announced an investment agreement on Sunday to support Egypt's first utility-scale battery energy storage system (BESS), in partnership with AMEA Power and the Egyptian government to advance the country's clean energy ambitions. IFC's \$72 million debt.

The European Bank for Reconstruction and Development (EBRD) has announced a \$30m equity bridge loan to Obelisk Solar Power, a special purpose vehicle owned by Scatec ASA, a global leader in renewable energy and a long-term strategic partner of the Bank. The financing will support the



equity.

The African Development Bank Group (AfDB) has approved a financing package worth up to \$184.1m to support the development of the Obelisk solar photovoltaic project in Egypt's Qena Governorate. The power project is the largest solar power plant in Africa and comprises a 1GW solar plant, along with a. 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.”.

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.



## Gel battery storage project financing options in Egypt 2030

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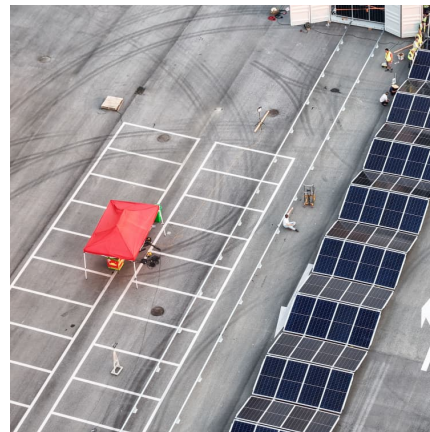


### AfDB announces \$184m for solar and battery storage project in Egypt ...

The power project is the largest solar power plant in Africa and comprises a 1GW solar plant, along with a 200 megawatt-hour (MWh) battery energy storage system.

### 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 ...



### Battery Energy Storage Financing Structures and Revenue ...

This Practice Note discusses changes to financing structures for battery storage projects after the enactment of the Inflation Reduction Act. This Note also discusses the fixed and variable ...



### Innovative financing solutions

Explore innovative financing solutions for battery energy storage systems from Siemens Financial Services. Learn how flexible funding options accelerate Net Zero goals by 2030.



### **African Development Bank Group (AfDB) / Press release , Egypt: ...**

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 ...



### **AfDB to provide \$184.1 m for Egypt's largest solar energy and battery**

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 ...



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

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





### [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 ...



### **Egypt Secures \$600 Million Funding for Massive 1.1 GW Solar Project**

Egypt and Scatec finalize \$600 million financing for 1.1 GW solar-battery project, advancing Egypt's renewable energy transition goal.

### **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 ...



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

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 ...



### Cost Projections for Utility-Scale Battery Storage: 2023 ...

Figure ES-2 shows the overall capital cost for a 4-hour battery system based on those projections, with storage costs of \$245/kWh, \$326/kWh, and \$403/kWh in 2030 and \$159/kWh, \$226/kWh, ...

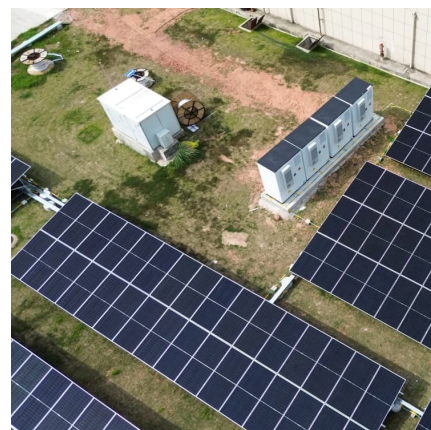


### AfDB announces \$184m for solar and battery storage project in ...

The African Development Bank Group (AfDB) has approved a financing package worth up to \$184.1m to support the development of the Obelisk solar photovoltaic project in Egypt's Qena ...

### Egypt signs financial closure for 1 GW solar, battery storage project

Egypt on Sunday signed a financial closure agreement for the Obelisk project, a 1-gigawatt solar power plant with 200 megawatts of battery storage, under the country's NWFE ...





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

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 ...

### [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 Financing and Energy Storage: Risks and](#)

...

The United States and global energy storage markets have experienced rapid growth that is expected to continue. An estimated 387 gigawatts (GW) (or 1,143 gigawatt hours (GWh)) of new energy storage ...

### **Egypt's First Utility-Scale Battery Storage Project Reaches ...**

The integration of battery storage enhances grid stability, allows for better integration of renewable energy sources, and supports Egypt's goal of achieving 42% ...



[Storage Projects in MENA Region , Synergy Consulting](#)

Future outlook Given the scale of upcoming energy storage projects in the region, some pre-requisites to support the project finance framework for this technology may be: \* Liaising with ...



[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 ...



[Project Financing and Energy Storage: Risks and Revenue](#)

The United States and global energy storage markets have experienced rapid growth that is expected to continue. An estimated 387 gigawatts (GW) (or 1,143 gigawatt hours ...





### **EBRD backs Egypt's first solar, battery storage project with \$30m**

The financing will support the equity requirements for the construction of a 1 GWac photovoltaic solar power plant and a 200 MWh battery energy storage system (BESS) in ...



### **Scatec reaches financial close for Obelisk hybrid solar and BESS**

Norway-headquartered renewable energy company Scatec ASA announced on Sunday that it has reached financial close for the Obelisk hybrid solar and Battery Energy ...

### **AfDB announces \$184m for solar and battery storage project**

The African Development Bank Group (AfDB) has approved a financing package worth up to \$184.1m to support the development of the Obelisk solar photovoltaic project in ...



### **AfDB announces \$184m for solar and battery storage project in Egypt**

The African Development Bank Group (AfDB) has approved a financing package worth up to \$184.1m to support the development of the Obelisk solar photovoltaic project in Egypt's Qena ...



### **Inside Africa's Largest Solar Energy and Battery Storage Project**

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 ...



### [MENA Solar and Renewable Energy Report](#)

Growing exponentially, 25 GW of battery storage projects exist presently with roughly 77% under development. According to a study made by Bloomberg New Energy Finance (BNEF) in 2018, ...

### **African Development Bank, British International Investment and ...**

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



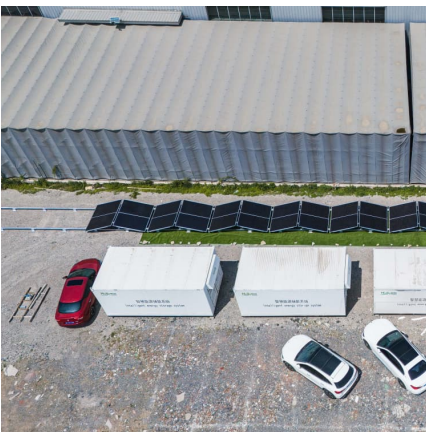


### **IFC, AMEA Power partner to launch Egypt's 1st utility ...**

The International Finance Corporation (IFC) announced an investment agreement on Sunday to support Egypt's first utility-scale battery energy storage system (BESS), in partnership with AMEA Power and the ...

### **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 ...



### **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 ...

### **Financing Battery Energy Storage for Sustainable Futures**

Explore financing options for battery energy storage systems and their role in promoting a sustainable energy future through innovative solutions and investments.



[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.



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

(AfDB)-Egypt's first integrated solar and battery storage plant will deliver dispatchable clean energy, enhance grid stability, and manage peak demand. It is expected to ...



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