

Hybrid solar storage project financing options in Egypt 2030





Overview

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 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.

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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[EBRD, AFDB and BII support pioneering solar and ...](#)

We are proud to partner with leading development finance institutions to support Egypt's clean energy ambitions, and we look forward to delivering this important project together with our partners."

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 ...



[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

[Egypt to Build 1GW Solar Plant with Battery Storage ...](#)

The funds will support the development of a 1-gigawatt (GW) solar photovoltaic (PV) power plant with an integrated 200-megawatt-hour



(MWh) Battery Energy Storage System (BESS) in the Nagaa Hammadi region of ...



Solar-Plus-Storage: The Future Market for Hybrid Resources

The industry focus is now on solar+storage project evaluation and design. Solar+storage projects will remain competitive with other resources in the future, and the need for firm capacity and ...

Scatec Secures Funding for Ambitious 1.1GW Solar and 100MW ...

Scatec ASA achieves financial close for the "Obelisk" hybrid solar and battery storage project in Egypt, securing USD 479.1 million in non-recourse project financing. Stay ...



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 ...



Scatec starts construction of large scale solar and battery storage

The company is also in advanced discussions with potential equity partners, expected to conclude in the same timeframe. "We are proud to break ground on Egypt's first ...



Scatec's Solar-Battery Project in Egypt Reaches Financial Close

The battery storage solution developed by ABB could be a front runner to Qatar's solution for 2022. Scatec ASA has secured financial closure for the Obelisk hybrid solar ...

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 ...



Scatec secures power purchase deal for Egypt's first hybrid solar

OSLO - Norway-based renewable energy developer Scatec said on Thursday it has signed a 25-year power purchase agreement (PPA) with Egyptian Electricity Transmission ...



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 ...

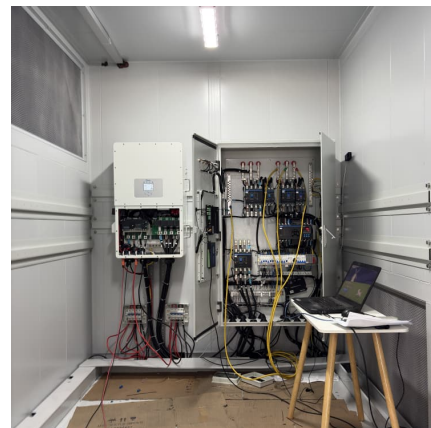


[MENA's Renewable Energy Boom: Solar Capacity to ...](#)

According to the Middle East Solar Industry Association (MESIA) 2025 Solar Outlook Report, MENA's solar capacity could exceed 180 GW by 2030. In 2024 alone, installed capacity reached 24 GWAC, up 25% ...

[\\$479M Boost for Egypt's First 1GW Solar-Battery ...](#)

In a monumental step towards a cleaner and more resilient energy future, a coalition of international development finance institutions has committed a combined \$479.1 million to support the development of Egypt's ...



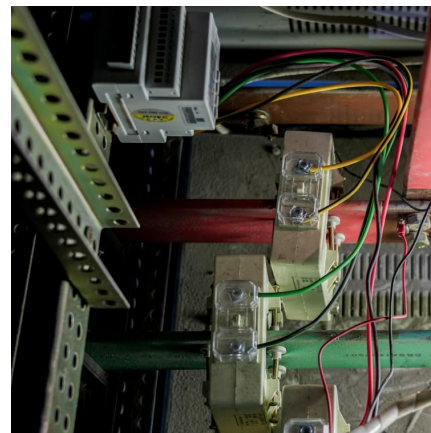


Egypt secures \$479.1 mln for landmark Nagaa Hammadi solar, ...

Egypt has secured \$479.1 million in financing to develop a 1.1 GW solar photovoltaic (PV) power plant integrated with a 200 MWh Battery Energy Storage System ...

EBRD backs Egypt's first solar-battery hybrid plant with \$30mn loan

The financing will go to Obelisk Solar Power, a special purpose vehicle owned by Norwegian renewables developer Scatec ASA, and will help fund the construction of a 1 ...



[Egypt Set for Giant Solar-Plus-Battery Storage Project](#)

"This will be the first hybrid solar and battery project in Egypt," said Scatec CEO Terje Pilskog. "We will now finalize land lease agreements, grid connection agreements and financing, and prepare for construction of the ...

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 ...



[Scatec begins solar and battery project in Egypt](#)

The total capital expenditure for this expansive project is estimated at around USD 590 million, which underscores Scatec's commitment to investing significantly in Egypt's ...



EBRD backs Egypt's first solar-battery hybrid plant with \$30mn loan

The European Bank for Reconstruction and Development (EBRD) has committed a \$30 million equity bridge loan to support the development of Egypt 's first utility ...



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

This will be Egypt's first hybrid solar and battery storage project, and is expected to serve as a pilot model for integrating battery storage with renewable energy in the country.





Scatec Starts Constructing Large-Scale Solar, Battery Storage Project

Norwegian renewable energy developer Scatec has initiated construction on a 1.1 GW solar and 100 MW/200 MWh battery storage project in Egypt. This development, located in ...



BII signs over \$300 million in agreements to accelerate green ...

The projects will advance Egypt's ambition to generate 42% of its electricity from renewables by 2030. The Gulf of Suez Wind Farm and the Obelisk solar and battery storage ...

African Development Bank, British International Investment and ...

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



[Egypt Lights the Way with EBRD Funded Solar and ...](#)

Egypt's landmark solar and battery storage project in Nagaa Hammadi is more than just a power plant -- it's a beacon of what's possible when innovation, investment, and international cooperation come together.



[Scatec signs PPA for solar and battery storage in Egypt](#)

Scatec has signed a mandate letter with several development financing institutions to secure concessional financing for the project. The company anticipates financial ...



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

The funds from this Obelisk Hybrid Solar and BESS Project Financial Close be provided will be utilized in the development of a 1.1 GW solar photovoltaic (PV) power plant ...

Egypt to Construct Solar Energy and Battery Storage Facility ...

Construction of Egypt's first solar and battery storage hybrid project is set to commence in the first half of 2025. The project will feature a 1 GW solar capacity paired with a ...





Scatec bags funds for Egypt solar-plus-storage project ...

Independent power producer (IPP) Scatec has raised US\$479 million for its Obelisk hybrid solar and battery storage project in Egypt.

[BII signs over \\$300 million in agreements to ...](#)

The projects will advance Egypt's ambition to generate 42% of its electricity from renewables by 2030. The Gulf of Suez Wind Farm and the Obelisk solar and battery storage project developed by Scatec will add over 2 ...



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.

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

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 ...



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