

Total investment cost of on grid solar storage project in Egypt





Overview

The African Development Bank, European Bank for Development and Reconstruction (EBRD), and British International Investment (BII) are investing \$479.1 million to develop a major solar and battery storage facility in Egypt.

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

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.

The African Development Bank, European Bank for Development and Reconstruction (EBRD), and British International Investment (BII) are investing \$479.1 million to develop a major solar and battery storage facility in Egypt. This project, led by Obelisk Solar Power SAE and Scatec ASA, will integrate.

The European Bank for Reconstruction and Development (EBRD) is supporting Egypt's renewable-energy sector by providing a US\$ 30 million equity bridge to Obelisk Solar Power, a special purpose vehicle owned by Scatec ASA, a leading global renewable energy developer and a key strategic client for.

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.

African Development Bank Group's board of directors approved a financing package of up to \$184.1 million to support the development of the Obelisk



1-GW solar photovoltaic project and 200MWh battery energy storage system (BESS) in Egypt. This is expected to be Africa's one of the largest solar power.



Total investment cost of on grid solar storage project in Egypt

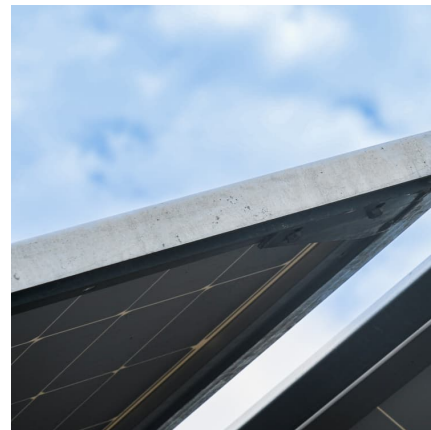


EBRD backs Egypt's first solar and battery storage project

The project will support the green energy transition in Egypt while helping keep the grid stable and reliable in the face of growing electricity demand. It is being developed ...

[Egypt: AfDB Commits \\$184.1 Mn For Solar & BESS ...](#)

African Development Bank Group's board of directors approved a financing package of up to \$184.1 million to support the development of the Obelisk 1-GW solar photovoltaic project and 200MWh battery energy storage ...



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](#)

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 ...



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 ...



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 ...



AMEA Power to develop 1,500MWh Battery Energy Storage ...

Developer: AMEA Power Type: Battery Energy Storage Systems Total Capacity: 1,500MWh Cost: Undisclosed Start of construction date: Undisclosed AMEA Power signs ...





Egypt set for 1.1 GWh of battery storage across three projects

Dubai-based developer Amea Power has agreed to build a 1 GW solar plant with a 600 MWh battery energy storage system (BESS) and an additional 300 MWh BESS. ...



EBRD backs Egypt's first solar and battery storage project

The project is expected to reduce Egypt's CO2 emissions by 1,357,000 tonnes per year. Egypt is a founding member of the EBRD. Since the start of the Bank's operations in ...

BII, AfDB, EBRD provide \$479m support for Egyptian solar and storage

British International Investment (BII), the African Development Bank (AfDB) and the European Bank for Reconstruction and Development (EBRD) are providing a blended ...



[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



[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.



[AMEA Power to Develop Largest Solar PV Project in ...](#)

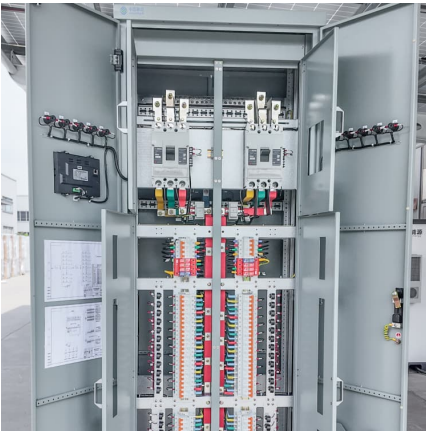
AMEA Power is investing an additional US\$800 million in two new groundbreaking renewable energy projects in Egypt. This strengthens AMEA Power's position as a major player in Egypt's clean energy landscape, bringing ...



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 ...





Egypt renewable energy 2026: Discover 12 GW of Stunning Projects

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 ...

AfDB, BII and EBRD support solar and battery storage project in Egypt

Cairo, Egypt -- Egypt's first integrated solar and battery storage plant will deliver dispatchable clean energy, enhance grid stability, and manage peak demand.



[Real Cost Behind Grid-Scale Battery Storage: 2024 ...](#)

The rapidly evolving landscape of utility-scale energy storage systems has reached a critical turning point, with costs plummeting by 89% over the past decade. This dramatic shift transforms the economics of grid-scale ...

[Egypt's Power Sector: Transition Towards Renewable ...](#)

Transition to green energy Renewable energy
The overall goal of Egypt's Vision 2030 is to achieve a diversified, competitive and balanced economy within the framework of sustainable development. Egypt has a vast ...



EBRD provides \$30 mln for Scatec's Obelisk solar power project in Egypt

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



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

Egypt secures \$479M loan for first solar-battery plant, backed by AfDB, EBRD, and BII, led by Scatec's Obelisk SPV for green energy transition.



Egypt

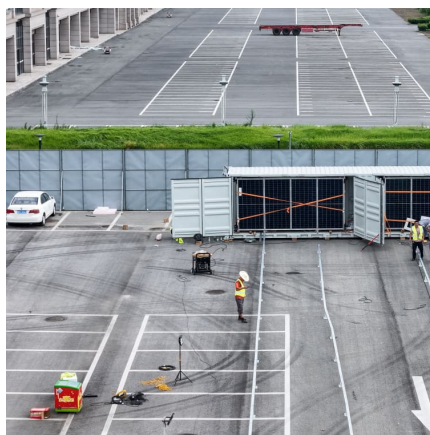
In March 2025, the Investment Opportunities Platform of the General Authority for Investment and Free Zones in Egypt launched a project to build the world's largest green hydrogen plant in partnership with the Ministry of Military ...





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 ...



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 ...

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 build 1 GW of solar, 900 MWh of storage in Egypt

The second project is a 300 MWh BESS at the site of Amea Power's 500 MW Abydos solar array, which is currently under construction. Both projects are in Egypt's Aswan ...



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 ...



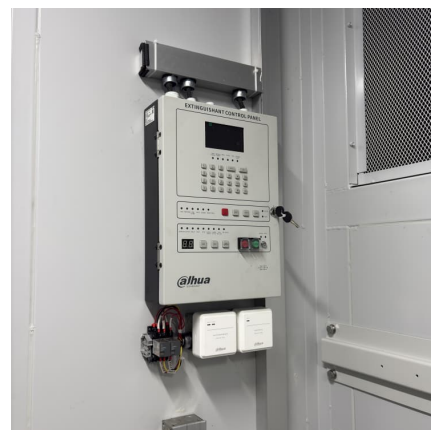
Egypt's Pioneering Solar and Battery Storage Project Secures ...

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 ...



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 ...





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 ...

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 ...



[Egyptian Solar Set to Expand Beyond the Massive 1.8 ...](#)

Egypt has plenty of land and high solar yields, "making renewables highly competitive against other sources of energy," the Scatec spokesperson said. But the main limiting factor is the high cost of financing as ...

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