

Scalable financing scheme for Egyptian photovoltaic storage cabinet

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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.

What is Scatec's new integrated power plant?

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 100 MW/200 MWh of battery storage, aims to start operations in the first half of 2026. The second phase, with 564 MW of solar, aims to start operations in the second half of 2026.

Will Egypt achieve 42 percent of renewables by 2030?

Egypt aims to reach 42 percent 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.

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 ...

The financing encompasses nearly 80% of the total estimated capital expenditure (capex) of 0 million. This innovative solution aims to tackle the growing energy demands while ensuring a ...

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 ...



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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.

In March 2025, the firm signed a 25-year PPA with Egypt Aluminium for the project. At the time of the announcement, Scatec revealed plans to reduce its full ownership by bringing in equity...

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 solar ...

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 ...

The financing covers 80 percent of the estimated capital expenditure of \$590 million, making it Egypt's first large-scale integrated 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 mega watt (MW) battery ...

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