

Egypt has secured \$479.1 million in blended financing from three major development finance institutions to support its first large-scale integrated solar photovoltaic (PV) and battery storage project.

This financing will support the development of a 1 GW solar photovoltaic (PV) power plant integrated with a 200 MWh Battery Energy Storage System (BESS) in the country's Nagaa Hammadi region.

Located in Qena Governorate in southern Egypt, the project entails the design, construction, operation, and maintenance of a photovoltaic power plant with an integrated battery energy storage system.

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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.

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.

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