

Uzbekistan Energy Storage Project Investors





Overview

TASHKENT, May 21, 2024 — The World Bank Group, Abu Dhabi Future Energy Company PJSC (Masdar), and the Government of Uzbekistan have signed a financial package to fund a 250-megawatt (MW) solar photovoltaic plant with a 63-MW battery energy storage system (BESS). Will Uzbekistan fund a 250-megawatt solar photovoltaic plant?

TASHKENT, May 21, 2024 — The World Bank Group, Abu Dhabi Future Energy Company PJSC (Masdar), and the Government of Uzbekistan have signed a financial package to fund a 250-megawatt (MW) solar photovoltaic plant with a 63-MW battery energy storage system (BESS).

Who is the biggest investor in Uzbekistan's energy sector?

ACWA Power is already the largest investor in Uzbekistan's energy sector, with over 13 GW of projects under development. "Today, we reiterate our support for the country's energy transition through advanced battery storage solutions.

Is Saudi Arabia launching a battery energy storage system in Uzbekistan?

This year has seen battery storage announcements from the Central Asian nation coming thick and fast. Saudi Arabian developer ACWA Power has signed a binding implementation agreement with the Ministry of Energy (MoE) of Uzbekistan to develop up to 2 GWh of standalone battery energy storage system (BESS) capacity across the country.

Who is sponsoring Uzbekistan's solar energy projects?

ACWA Power will act as the sponsor for the projects, while Sumitomo Corporation will be a co-sponsor. In 2024, ACWA and Sumitomo sealed a joint development agreement to develop 2.5 GW of renewable energy projects with 968 MW of battery storage in Uzbekistan, representing a combined investment of USD 4.2 billion.

How will Uzbekistan improve its energy security?



“This project will enhance Uzbekistan’s energy security through the use of innovative solutions and technologies,” noted Marco Mantovanelli, World Bank Country Manager for Uzbekistan.

Who will sell electricity to in Uzbekistan?

The project company is committed to selling electricity to the state-owned National Electric Grid of Uzbekistan JSC under a 25-year Power Purchase Agreement for the project, including a 10-year operating term for the BESS component, signed by these two entities.



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EBRD Considers Loan for ACWA's Gigawatt-Scale Solar-Storage Projects ...

The European Bank for Reconstruction and Development (EBRD) is considering a loan of USD 145 million (EUR 137.7 million) to support two solar projects in Uzbekistan, ...

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Masdar & Uzbekistan sign agreement to develop clean energy

Leading clean energy company - Masdar - signs joint development agreement with Uzbekistan to develop solar, wind, and battery energy storage projects On track to ...

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Marketwatch: Uzbekistan storage set to boom due to Middle ...

Uzbekistan is expected to have one of the fastest growing storage markets in the world in the coming years, with the nation's government having set a target of 4.2GW of ...

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Chinese Investors to Launch Renewable Energy Projects in Uzbekistan...

Additionally, the country plans to implement energy storage solutions with a capacity of 1,800 MW. These projects not only reflect Uzbekistan's



commitment to transitioning ...

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Uzbekistan to Build New Solar Plant and First Battery Energy Storage

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Uzbek Prime Minister Inspects CEEC Oz Energy Storage Project ...

They inspected the project progress on-site and visited the frontline workers. The project, invested in and built by CEEC's subsidiary China Energy Overseas Investment Co., ...

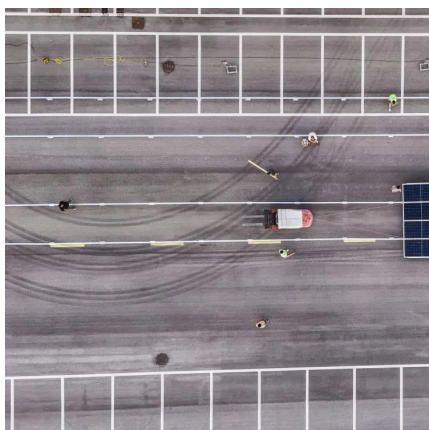
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EBRD finances the largest battery energy storage system in ...

EBRD financing of US\$ 229.4 million supports major renewable energy project in Uzbekistan Funds to facilitate construction of a battery energy storage system and a solar ...

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Uzbekistan's Green Energy Pursuit and Role of Middle Eastern Investors

From the largest battery energy storage system in Central Asia to a pioneering green hydrogen project - not to mention a wind farm and solar plant - our partnership with ...

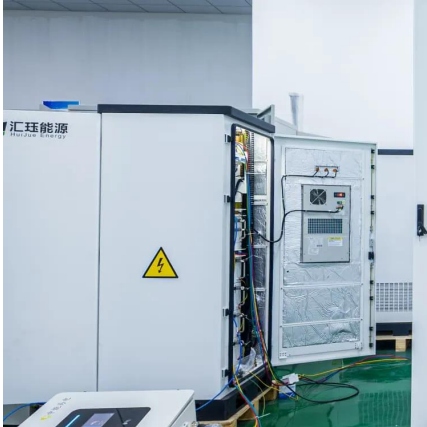
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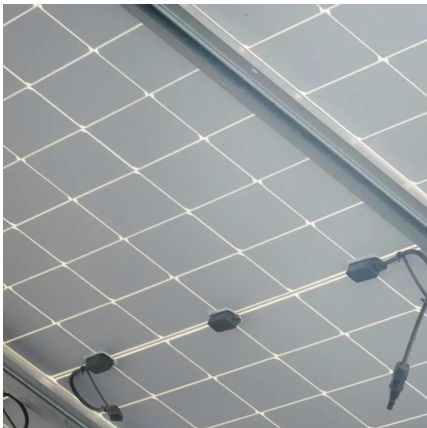
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In Uzbekistan, Proparco finances a solar PV plant and the largest

Proparco, alongside EBRD, KfW, DEG, IsDB and Standard Chartered Bank, participates in the financing of the Tashkent project, a 200MW solar plant and a large-scale ...

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Marketwatch: Uzbekistan storage set to boom due to Middle ...

The projects include Sazagan 1 and 2 located in Samarkand - each consists of 500MW of solar and 334MW of battery energy storage. Uzbekistan now represents ACWA ...

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Uzbekistan to Launch a New Solar Plant in the Khorezm Region ...

The World Bank has approved \$3.5 million in financing for Uzbekistan in the form of a payment guarantee to support the country's development of renewable energy.

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ACWA Power Signs Power Purchase and Investment Agreements

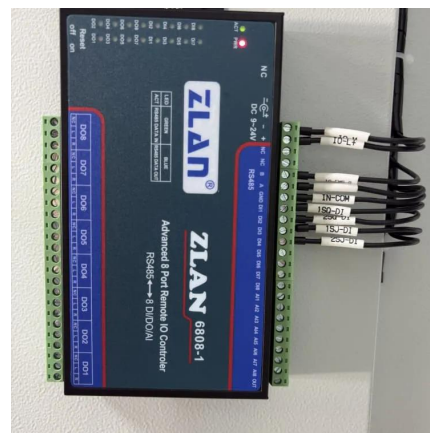
By incorporating BESS into the grid, Uzbekistan will soon have the largest battery energy storage facilities in the region which will play a crucial role in stabilising the grid while ...

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ACWA Power to develop 2 GWh of standalone battery storage in Uzbekistan

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