



# Business energy storage project financing options in Egypt 2025

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.

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 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.

Exciting news is coming out of Egypt as Scatec ASA hits a major milestone with the financial close of its "Obelisk" hybrid solar and battery storage project. This landmark ...

The projects form part of AMEA Power's broader renewable energy strategy in Egypt, where the company has invested over \$3 billion in solar, wind, and battery storage developments . Dubai's AMEA Power signs ...

AMEA Power has reached financial close on Egypt's first utility-scale battery energy storage system (BESS), a 300 megawatt-hour project to be integrated with its existing 500 megawatt solar photovoltaic plant in the Aswan ...

Scatec has officially begun construction on its \$590 million, 1.1 GW Obelisk solar project in Nagaa Hammadi, which will include 200 MWh of battery energy storage, as ...

The solar project will be constructed in two phases. Credit: Scatec. Renewable energy solutions provider Scatec has reached financial close for its Obelisk hybrid solar and ...



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Among the key agreements was the financial close of the Obelisk Solar Power Plant, a 1-gigawatt solar energy project that also includes 200 megawatt-hours of battery ...

The African Development Bank Group (AfDB) has approved up to \$184.1 million in financing for Egypt's Obelisk solar power and battery storage project. The project involves the construction and operation of a one gigawatt ...

A Strategic Vision: The Obelisk project is poised to become Egypt's first integrated solar photovoltaic and battery storage project of this magnitude, ushering in a new era for energy generation in the country.

Scatec, a Norwegian leader in renewable energy solutions, has officially commenced construction on its ambitious 1.1 GW Obelisk solar project coupled with a 100 ...

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 ...

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," says Scatec CEO ...

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.

Egypt's first utility-scale battery energy system storage developed by AMEA Power, delivered ahead of schedule Commissioning follows recent financial close, marking a major milestone in AMEA Power's growing ...

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 ...

Scatec has already signed a letter of intent with several development finance institutions and is expected to reach a financial agreement with lenders, with construction of ...

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.

Ahram Online, Monday 16 Jun 2025 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 ...



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The African Development Bank (AfDB) Group has greenlit up to \$184.1 million in financing for the Obelisk solar energy project in southern Egypt. Designed to be the continent's largest solar power installation, the facility will ...

The financial closure of two major large-scale projects in Egypt signifies a promising advance for the country's emerging energy storage sector. Recently, developers ...

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 energy storage system ...

Sherine Shohdy, Head of Egypt Office and Coverage Director, BII, said: "Our financing in this landmark project reflects BII's commitment to pioneering the next generation of ...

The International Finance Corporation (IFC) has announced a \$72 million investment to support Egypt's first utility-scale Battery Energy Storage System (BESS), partnering with AMEA Power and the Egyptian government to ...

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 ...

The rapid growth in the energy storage market continues to drive demand for project financing, and like any other project-financed asset class, lenders will analyze both the amount and ...

Norwegian developer Scatec ASA has signed a 25-year power purchase agreement (PPA) for a 1 GW solar array and 100 MW/200 MWh battery storage project in Egypt. CEO Terje Pilskog says it is Egypt's ...

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

Oslo/Cairo, 05 May 2025: Scatec ASA has commenced construction of its 1.1 GW Obelisk solar and 100 MW/200 MWh battery storage project in Egypt. The energy will be sold under a USD-denominated 25-year Power Purchase Agreement ...

Landmark deal to support 1 GW PV plant and 200 MWh battery system AfDB, EBRD, and BII back Scatec-led project in Nagaa Hammadi Egypt has secured \$479.1 million in ...

The 200 MWh storage system will provide crucial grid services in Upper Egypt, a region that has historically suffered from weaker transmission infrastructure. The project is backed by a 25-year power purchase agreement ...



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