



Solar plus 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.

Did Scatec enter the PPA with Egyptian electricity transmission company?

We are pleased to have entered the PPA with Egyptian Electricity Transmission Company. We will now finalise land lease agreements, grid connection agreements, and financing, and prepare for construction of the project," says Scatec CEO Terje Pilskog.

When will Scatec start building a solar & Bess hybrid project?

Scatec has signed a mandate letter with several development financing institutions for concessional financing and expects to reach financial close with the lenders and start construction of the solar and BESS hybrid project in the first half of 2025.

Scatec ASA has officially commenced construction on its 1.1 GW Obelisk Solar PV and BESS project in Egypt. The BESS will have a capacity of 100 MW/200 MWh . The ...

"This will be the first hybrid solar and battery project in Egypt," said Scatec CEO Terje Pilskog. "We will now finalize land lease agreements, grid connection agreements and financing, and prepare for construction of the ...

Scatec ASA has reached financial close for the "Obelisk" hybrid solar and battery storage project in Egypt. The non-recourse project financing comprises USD 479.1 million provided by the European Bank for ...

Discover how Egypt is pioneering renewable energy with its first large-scale solar and battery storage project in Nagaa Hammadi, backed by EBRD and Scatec ASA, aiming to slash emissions and boost energy security.

The EBRD has provided a \$30 million equity bridge loan for Egypt's first major hybrid renewable energy project in Nagaa Hammadi, combining 1.1 GW of solar power with a 100 MW/200 MWh ...

(IN BRIEF) The EBRD is providing a US\$ 30 million equity bridge loan to Scatec ASA's Obelisk Solar



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Power project in Egypt. The loan will finance the construction of a 1 GWac solar plant and 200 MWh battery storage ...

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The total capital expenditure for this expansive project is estimated at around USD 590 million, which underscores Scatec's commitment to investing significantly in Egypt's ...

Milestone Projects Leading the Way 300 MWh BESS in Aswan Egypt's first utility-scale battery energy storage system (BESS) was commissioned in July 2025 by AMEA ...

In collaboration with: The Middle East and North Africa saw 2019 again confirm the growth and importance of commissioning large projects and launching additional phases of their renewable ...

Scatec has signed a mandate letter with several development financing institutions for concessional financing and expects to reach financial close with the lenders and ...

Egypt's 1.1 GW Obelisk hybrid solar and storage project, led by Scatec, has secured \$479.1 million in funding from EBRD, AfDB and BII, covering 80% of total costs.

Construction on a solar and battery storage hybrid project in Egypt is set for the first half of 2025. The project will encompass a 1GW solar and 100MW (200MWh) battery ...

Scatec has signed a mandate letter with several development financing institutions to secure concessional financing for the project. The company anticipates financial ...

Scatec launches \$590M 1.1GW solar and battery storage project in Egypt, marking a significant milestone in renewable energy development and grid infrastructure ...

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.

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 Hammadi region.

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 ...

On June 15, 2025, Egypt and Norwegian renewable energy developer Scatec announced the financial close on

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"Obelisk" - a landmark \$600 million hybrid solar and battery storage project ...

Once the project achieves its full solar penetration target, it will offset around 5,200 tonnes of carbon dioxide (CO₂) emissions per year. HSBC has provided EGP 83 million (USD 2.7 ...

The financing will support the equity requirements for the construction of a 1 GWac photovoltaic solar power plant and a 200 MWh battery energy storage system (BESS) in ...

Scatec has broken ground on Egypt's first major hybrid solar and battery project after securing a \$30 million equity bridge loan from the European Bank for Reconstruction and ...

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 ...

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 ...

Scatec, a renewable energy solutions provider, has secured \$479.1 million of non-recourse project financing to develop the Obelisk hybrid solar and battery storage project ...

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