

Total investment cost of hybrid renewable storage project in Egypt

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.

How can solar power and battery storage improve grid stability?

The combination of solar power generation and battery storage presents numerous advantages for energy management and reliability. By integrating these technologies, Scatec is set to enhance grid stability while addressing fluctuations associated with variable renewable resources like solar energy.

How much money will the EBRD provide?

The EBRD will provide a loan of up to US\$173.5 million, of which US\$101.9 million will benefit from a European Fund for Sustainable Development (EFSD+) first-loss cover guarantee for the first 18 years, in addition to a US\$6.5 million grant from the EBRD Shareholder Special Fund.

In this edition of the Weekend Read, we turn to Egypt. The gigawatt-scale Benban project showcases the North African country's solar potential, and premium prices for gas exports make the case ...

The Project's Strategic Underpinnings The Obelisk project is not merely a power plant but a blueprint for sustainable investment. Its hybrid design--1.1 GW of solar capacity ...

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.

The European Bank for Reconstruction and Development (EBRD), the African Development Bank (AfDB), and British International Investment (BII) have jointly committed ...

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 ...

Egypt has commenced construction on the Obelisk solar project, a \$590 million hybrid solar power and battery storage initiative led by Norwegian renewable energy firm Scatec.

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 ...

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12 September, Cairo/Oslo: Scatec ASA has signed a USD denominated 25-year power purchase agreement (PPA) with Egyptian Electricity Transmission Company (EETC) for a 1 GW solar ...

Egypt is a founding member of the EBRD. Since the start of the Bank's operations in the country in 2012, it has invested more than EUR13.3 billion in 202 projects across the country.

The European Bank for Reconstruction and Development (EBRD) is supporting Egypt's renewable-energy sector by providing a US\$ 30 million equity bridge to Obelisk Solar ...

Source: African Development Bank Group (AfDB) | Jun 16, 2025 African Development Bank, British International Investment and European Bank of Reconstruction and Development support pioneering solar and battery ...

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 ...

Norway's Scatec Asa has signed a 25-year power purchase agreement (PPA) with Egypt Aluminium for a 1.1 GW solar plant with 100 MW/200 MWh of battery energy storage. The agreement has been billed ...

Oslo/Cairo, 15 June 2025: 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 ...

First published: 15-Jun-2025 19:56:42Staff WriterNorway-headquartered renewable energy company Scatec ASA announced on Sunday that it has reached financial close for the Obelisk ...

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