



Uzbekistan solar energy storage

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The Ministry of Investment, Industry, and Trade of Uzbekistan hosted the signing of an Investment Agreement for a major renewable energy project on November 29, 2024. Sinoma EC International, a leading Chinese energy company, will construct a 300 MW solar power plant and a 75 MW energy storage system in the Karmana district of the Navoi region.

We express our profound gratitude to the wise leadership of Saudi Arabia and Uzbekistan for their unwavering support and guidance in driving Uzbekistan's ambitious renewable energy goals. ACWA Power's expertise in green hydrogen, green ammonia, and clean energy has greatly strengthened our collaboration with the Government of Uzbekistan. Our latest venture into Battery Energy Storage Systems (BESS) is a significant step forward in our partnership and a clear demonstration of our commitment to transform the energy landscape in the Republic.

WASHINGTON, March 7, 2023--The World Bank's Board of Executive Directors approved today financing support in the amount of \$12 million for the Scaling Solar 2 Project for Uzbekistan. The Project will help expand the country's capacity to produce clean and renewable energy, as well as further support the Government's agenda of the transition to a green economy and promoting the decarbonization of the energy sector.

In 2019, Uzbekistan became the first country outside of Africa to join the World Bank Group (WBG)'s Scaling Solar Program. The currently operational Navoi 100 MW Scaling Solar 1 power plant became the first large-scale, competitively procured, and privately developed and operated renewable energy facility in the country. The Project was supported by a World Bank payment guarantee and the International Finance Corporation (IFC) advisory services and financing under the above-mentioned Program.

The new Scaling Solar 2 Project is a major scale-up of solar energy generation with an additional 440 MW of capacity in two regions of Uzbekistan, building on the success of the Navoi Scaling Solar 1 Project.

The solar power plants in Samarkand and Jizzakh regions supported by the World Bank payment guarantees will generate 1.1 Terawatt-hour (TWh) of renewable electricity per year. They will avoid CO₂ emissions of around 110,000 metric tons per year on average, or a total of about 3.4 million metric tons over their lifetime.

The above-mentioned solar power plants will be implemented through limited liability companies (the Project Companies) owned by Masdar. They will develop, finance, build, own, operate, and maintain both solar power plants. The Project Companies are committed to selling electricity generated by the plants according to Power Purchase Agreements (PPAs) signed with state-owned National Electric Grid of Uzbekistan JSC (NEGU).

The World Bank will provide payment guarantees for NEGU up to \$6 million for each of the plants in



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Samarkand and Jizzakh regions (totaling up to \$12 million). These guarantees will backstop long-term Letters of Credit, which will help ensure that NEGU meets timely payment obligations arising out of the PPAs with the Project Companies. Additionally, the World Bank continues to provide support to create an enabling environment for private renewable energy deployment and broader sector reforms in Uzbekistan.

To implement these solar power plants, Masdar will invest \$193 million of equity in the Project Companies. The debt financing package of \$216 million will be provided by the Asian Development Bank (ADB), the European Bank for Reconstruction and Development (EBRD), the European Investment Bank (EIB), and the Asian Infrastructure Investment Bank (AIIB).

Scaling Solar is a WBG program that makes it easier for governments to quickly procure and develop large solar projects with private financing. It includes a package of expert advice, fully templated documents, pre-approved financing, insurance products, and guarantees. The Program is developed in partnership with the Governments of Denmark, Korea, the Netherlands, and the United Kingdom, as well as the United States Agency for International Development (USAID)'s Power Africa and the Private Infrastructure Development Group. For more information, please visit

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