

Total investment cost of warehouse solar storage project in Egypt





Overview

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The project will deliver a 1.1 GW solar photovoltaic (PV) plant and a 200 MWh battery energy storage system (BESS) in the Nagaa Hammadi region of Upper Egypt. Total investment costs are estimated at US\$590 million, with blended finance covering approximately 80 per cent of the total capital.

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 (PPA) with the Egyptian Electricity Transmission Company (EETC), backed by.

Independent power producer (IPP) Scatec has raised US\$479 million for its Obelisk hybrid solar and battery storage project in Egypt. The funding is being provided by the European Bank for Reconstruction and Development (EBRD), African Development Bank (AfDB), and British International Investment.

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 Reconstruction and Development (EBRD), African Development Bank (AfDB), and British.

Scatec plans to start construction within 12 months. The total cost of the project is estimated at \$650 million. Around 80% will be funded through project debt, while the remaining amount will come from equity investments. Scatec owns 100% of the project but plans to bring in additional equity.



The African Development Bank, European Bank for Development and Reconstruction (EBRD), and British International Investment (BII) are investing \$479.1 million to develop a major solar and battery storage facility in Egypt. This project, led by Obelisk Solar Power SAE and Scatec ASA, will integrate.



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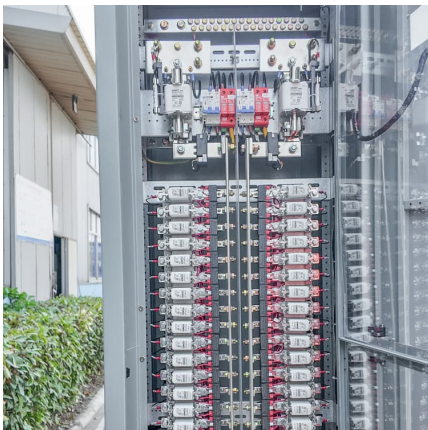


Multilateral lenders commit nearly \$480 million to Egypt's largest

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

EBRD provides \$30 mln for Scatec's Obelisk solar power project in Egypt

The European Bank for Reconstruction and Development (EBRD) has committed \$30 million in equity bridge financing to Egypt's Obelisk Solar Power, a special ...



African Development Bank Group (AfDB) / Press release , Egypt: ...

The Board of Directors of the African Development Bank Group () has approved a financing package of up to \$184.1 million to support the development of the ...

[EBRD, AfDB and BII support pioneering solar and](#)

...

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 ...



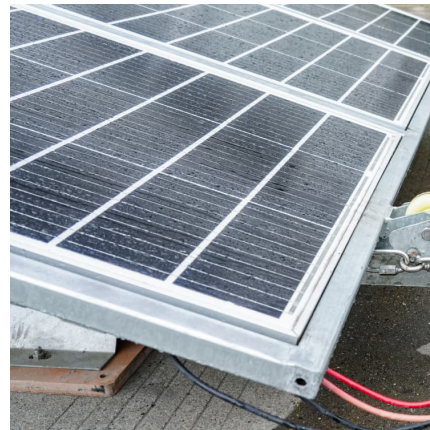
Egypt Expands Renewable Energy with Solar and Storage Projects

The total cost of the project is estimated at \$650 million. Around 80% will be funded through project debt, while the remaining amount will come from equity investments.



Scatec starts construction of large scale solar and ...

Total capex for the project is approximately USD 590 million to be partly financed by a targeted 80% non-recourse long-term project debt. Scatec will deliver Engineering, Procurement and Construction (EPC), Asset ...



AfDB, BII and EBRD support solar and battery storage project in Egypt

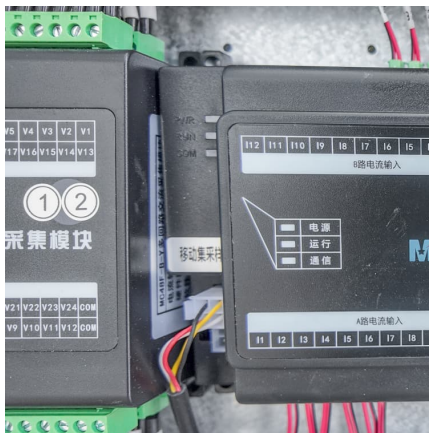
Cairo, Egypt -- Egypt's first integrated solar and battery storage plant will deliver dispatchable clean energy, enhance grid stability, and manage peak demand. It is expected to ...





[Egypt Solar Panel Manufacturing , Market Insights ...](#)

Explore Egypt solar panel manufacturing with market analysis, production statistics, and insights on capacity, costs, and industry growth trends.



BII, AfDB, EBRD provide \$479m support for Egyptian solar and storage

British International Investment (BII), the African Development Bank (AfDB) and the European Bank for Reconstruction and Development (EBRD) are providing a blended ...

[African Development Bank, British International ...](#)

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 ...



[AMEA Power Signs PPA for Solar PV and BESS in Egypt](#)

AMEA Power has signed a Power Purchase Agreement (PPA) to develop Africa's largest solar PV project and the first utility-scale battery energy storage system in ...



Egypt

In March 2025, the Investment Opportunities Platform of the General Authority for Investment and Free Zones in Egypt launched a project to build the world's largest green hydrogen plant in partnership with the Ministry of Military ...



Scatec signs PPA with Egypt Aluminium for major solar + BESS project

The estimated total capital expenditure for the solar PV + BESS project is approximately USD 650 million which will be funded by approximately 80% non-recourse ...

Egypt's Solar Power Leap: \$479M Investment Fuels Green ...

The African Development Bank, European Bank for Development and Reconstruction (EBRD), and British International Investment (BII) are investing \$479.1 million ...



African Development Bank, British International Investment and ...

African Development Bank, British International Investment and European Bank of Reconstruction and Development support pioneering solar and battery storage project in ...





["Benban", the Largest Solar Power Plant in Aswan](#)

The projects implemented in Benban, Aswan, aimed to mobilize private investment to build the world's largest photovoltaic solar power plants and help stimulate economic growth, providing about 6,000 direct and indirect jobs at ...



African Development Bank, British International Investment and ...

African Development Bank, British International Investment and European Bank of Reconstruction and Development Support Pioneering Solar and Battery Storage Project in ...

[AMEA Power to Develop Largest Solar PV Project in ...](#)

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 ...



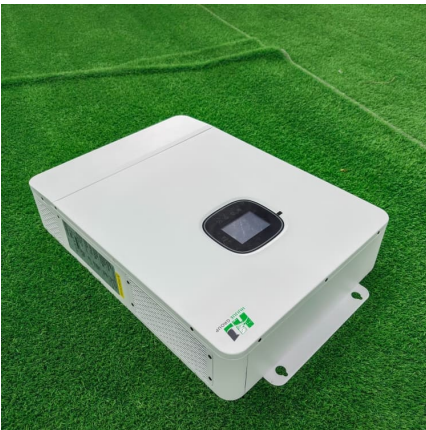
[Solar Installed System Cost Analysis . Solar Market ...](#)

Solar Installed System Cost Analysis NREL analyzes the total costs associated with installing photovoltaic (PV) systems for residential rooftop, commercial rooftop, and utility-scale ground-mount systems. This work has ...



Solar Installed System Cost Analysis , Solar Market Research

Solar Installed System Cost Analysis NREL analyzes the total costs associated with installing photovoltaic (PV) systems for residential rooftop, commercial rooftop, and utility ...



[Middle East: Energy Transition Unlocks Huge Market ...](#)

MENA Region Accelerates Energy Transition, Solar+Storage & Grids Seize Growth Opportunities MENA has huge sunlight potential and has inherent advantages in developing photovoltaics. In recent years, the Middle ...

[Egypt renewable energy 2026: Discover 12 GW of ...](#)

By 2026, Egypt plans to add 12 gigawatts of renewable energy, with a focus on wind and solar power. The government has secured \$3.5 billion in investments for wind projects and plans to install 5.6 GW of solar energy. ...





Project Finance Brief: Scatec Secures \$479 Million for Solar and

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 ...

Egypt set for 1.1 GWh of battery storage across three projects

Dubai-based developer Amea Power has agreed to build a 1 GW solar plant with a 600 MWh battery energy storage system (BESS) and an additional 300 MWh BESS. ...



Egypt: AfDB Approves \$184.1 Million for Africa's Largest Solar ...

The Board of Directors of the African Development Bank Group has approved a financing package of up to \$184.1 million to support the development of the Obelisk 1-gigawatt ...

[Egypt: AfDB Commits \\$184.1 Mn For Solar & BESS ...](#)

African Development Bank Group's board of directors approved a financing package of up to \$184.1 million to support the development of the Obelisk 1-GW solar photovoltaic project and 200MWh battery energy storage ...



[EBRD provides \\$30 mln for Scatec's Obelisk solar](#)

...

The financing supports Scatec's newly launched 1.1GW Obelisk solar project in Nagaa Hammadi, which includes a 100MW/200MWh battery energy storage system. Electricity will be sold under a 25-year



[AMEA Power Signs PPA for Solar PV and BESS in](#)

...

AMEA Power has signed a Power Purchase Agreement (PPA) to develop Africa's largest solar PV project and the first utility-scale battery energy storage system in Egypt. Investing in renewable energy will increase Egypt's ...



DFIs Support Solar and Battery Storage Project in Egypt with \$476m

The African Development Bank, European Bank for Development and Reconstruction (EBRD), and the British International Investment (BII), the UK's development ...





[Egyptian solar set to expand beyond the massive 1.8...](#)

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



AMEA Power Secures Major Solar and Storage Deals in Egypt

Dubai's AMEA Power propels Egypt into a renewable future, signing historic PPAs for Africa's largest solar and battery storage project--an \$800 million investment igniting ...

Africa's largest industrial solar energy storage agreement landing

The total investment of the project is 550 million US dollars, of which 80% will be financed through non recourse project financing. It is expected to complete the financing and ...



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