

# **Uzbekistan solar Power Generation and Energy Storage Investment and Construction**





## Overview

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Will Uzbekistan fund a 250-megawatt solar photovoltaic plant?

TASHKENT, May 21, 2024 — The World Bank Group, Abu Dhabi Future Energy Company PJSC (Masdar), and the Government of Uzbekistan have signed a financial package to fund a 250-megawatt (MW) solar photovoltaic plant with a 63-MW battery energy storage system (BESS).

How will the government of Uzbekistan finance electricity projects?

The Government of Uzbekistan will receive this financing at very low-interest rates and with the longest repayment period of up to 40 years. The GCF will also provide a \$4 million grant to cover selected project activities. In Uzbekistan, electricity demand is expected to grow to over 100 TWh by 2030, a significant increase from 61 TWh in 2018.

How will Uzbekistan improve its energy security?

“This project will enhance Uzbekistan’s energy security through the use of innovative solutions and technologies,” noted Marco Mantovanelli, World Bank Country Manager for Uzbekistan.

Who will sell electricity to in Uzbekistan?

The project company is committed to selling electricity to the state-owned National Electric Grid of Uzbekistan JSC under a 25-year Power Purchase Agreement for the project, including a 10-year operating term for the BESS component, signed by these two entities.



## Uzbekistan solar Power Generation and Energy Storage Investment



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