

Global PV Storage Insights

Successful bid price of floor standing battery project in Egypt 2026



Overview

Egypt has secured \$479.1 million in international financing to build its first large-scale solar power plant with battery storage, a milestone in its energy transition.

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Home Business Scatec secures \$479.1 mln from AfDB, BII, and EBRD for Egypt's largest. British International Investment (BII), the African Development Bank (AfDB), and the European Bank for Reconstruction and Development (EBRD) have jointly committed \$479.1 million in blended finance to Obelisk.

The global push for clean energy has found a significant new champion in Egypt, with the announcement of a landmark US\$479.1 million loan for the nation's first integrated solar and battery storage plant. This ambitious project, spearheaded by Obelisk Solar Power SAE, a special purpose vehicle.

British International Investment (BII), the UK's development finance institution and impact investor, the African Development Bank (AfDB) and European Bank for Reconstruction and Development (EBRD) are providing a total of US\$ 479.1 million to Obelisk Solar Power SAE, a special-purpose vehicle.

The African Development Bank (AfDB) has approved a \$184.1 million financing package for the development of the Obelisk 1-gigawatt solar photovoltaic project and a 200 mega watt (MW) battery energy storage system in Egypt. The project, estimated to cost more than \$590 million, will be Africa's.

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. Obelisk energy will be sold to EETC under a 25-year USD PPA supported by Egypt's sovereign guarantee. Image Source: Scatec ASA.

The African Development Bank Group (AfDB) has approved a financing package worth up to \$184.1m to support the development of the Obelisk solar

photovoltaic project in Egypt's Qena Governorate. The power project is the largest solar power plant in Africa and comprises a 1GW solar plant, along with a.

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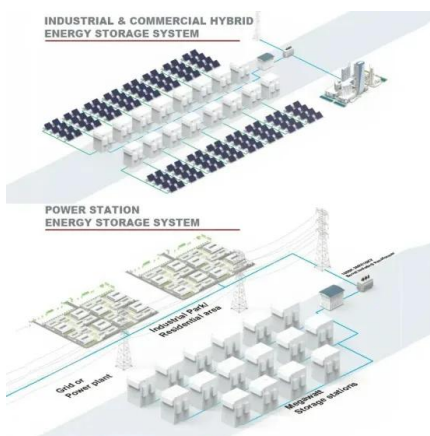


Scatec Launches \$590M Solar & Battery Project in Egypt

Future Implications: If completed as planned by end-2026, the project could become one of the largest solar-plus-storage projects in North Africa, improving grid stability ...

BII, AfDB and EBRD support pioneering solar and battery storage project

Egypt's first integrated solar and battery storage plant developed by Scatec will deliver dispatchable clean energy, enhance grid stability and manage peak demand BII's ...



AMEA Power selects partners for 300 MWh BESS project in Egypt

Earlier in January, Amea Power announced it had been awarded 300 MWh across two standalone utility-scale BESS projects in the second bid window of South Africa 's ...

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

This financing will support the development of a

1.1 GW solar power plant integrated with a 200 MWh battery energy storage system (BESS) in Egypt's Nagaa Hammadi ...

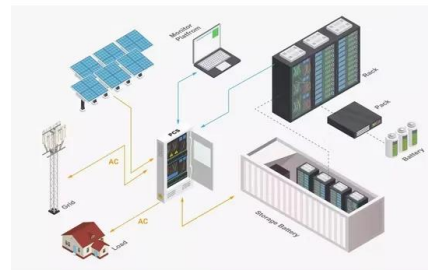


Work starts on \$590m hybrid solar power project in ...

Fully operational by 2026 Norwegian renewable energy producer Scatec has started constructing its \$590 million first hybrid solar power and battery storage project in Egypt. The 1.1 gigawatt (GW) Obelisk solar project, ...

Scatec Secures \$479 Million for Egypt's Large-Scale Solar+Battery

Norway-based renewable energy company Scatec ASA has announced the financial close for its landmark Obelisk hybrid solar and battery storage project in Nagaa ...



AfDB announces \$184m for solar and battery storage project in Egypt

The power project is the largest solar power plant in Africa and comprises a 1GW solar plant, along with a 200 megawatt-hour (MWh) battery energy storage system.

Scatec starts construction of large scale solar and battery storage

Scatec ASA has commenced construction of its 1.1 GW Obelisk solar and 100 MW/200 MWh battery storage project in Egypt, the energy generated from the facility to be ...



EGYPT PROJECTS 2025 / 2026

Dates & venues for EGYPT PROJECTS. EGYPT PROJECTS is the leading international exhibition for construction and building materials in Egypt and the Middle East. The event ...

Scatec starts construction of large scale solar and battery storage

Pilskog. 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 ...



EBRD backs 1 GW solar-plus-storage project in Egypt with \$30 ...

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 ...

\$479M Boost for Egypt's First 1GW Solar-Battery ...

\$479M Boost for Egypt's First 1GW Solar-Battery Project by AfDB, EBRD, BII The project, to be developed by Obelisk Solar Power SAE and led by renewable energy company Scatec ASA, will be located in the Nagaa ...



AfDB to fund Egypt's Obelisk solar and battery ...

The African Development Bank (AfDB) has approved a \$184.1 million financing package for the development of the Obelisk 1-gigawatt solar photovoltaic project and a 200 mega watt (MW) battery energy storage system ...

Egypt: Scatec starts construction of large scale solar and battery

Scatec 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 ...



Egypt Tenders , RFP, Bids, eProcurement , Egypt Government ...

Latest Egypt government tenders, RFP and eProcurement notices from the biggest online database of Egypt Tenders. Users can register to get info on eTenders, EOI, GPN and other ...

Scatec Starts Building 1.1 GW Solar-Storage Project In Egypt

Scatec ASA has started construction on a 1.1 GW solar + 100 MW/200 MWh battery storage project in Egypt. It involves \$590 million in CapEx, with 80% of it targeted ...



Egypt secures \$479 million for solar plant with battery storage

Egypt has secured \$479.1 million in international financing to build its first large-scale solar power plant with battery storage, a milestone in its energy transition.

Agenda

EGYPES will take place from 30 March - 1 April 2026 at the Egypt International Exhibition Center, Cairo with an expanded exhibition space attracting 50,000 attendees from international businesses to identify opportunities from Egypt,

...



Scatec secures \$479.1 mln from AfDB, BII, and EBRD for Egypt's ...

The landmark project, the first of its kind in Egypt, marks a critical step in the country's push to meet its 42% renewable energy target by 2030.



Construction Projects in Egypt , Egypt Projects

Construction Projects in Egypt Egypt's construction sector is playing a key role in the country's broader economic diversification efforts, with numerous major residential, infrastructure, and energy projects in progress or planned. Egypt's ...

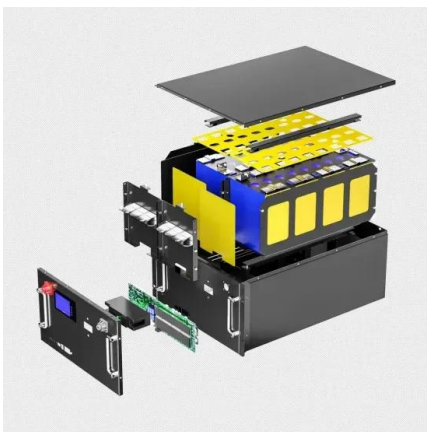
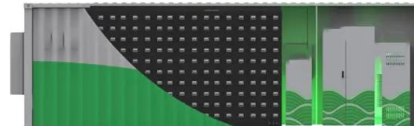


Egypt Secures \$600 Million Funding for Massive 1.1 GW Solar Project

The project will be developed in two phases, with the first 561 MW of solar capacity plus the battery storage system scheduled for commercial operation in the first half of ...

Scatec breaks ground on 1.1 GW solar, battery project ...

Norwegian renewables company Scatec ASA (OSL:SCATC) has begun the construction of the 1.1-GW Obelisk solar project with an integrated 100 MW/200 MWh battery storage in Egypt and is in talks with potential equity ...



Scatec signs PPA for 1 GW solar and 100 MW/200 MWh battery ...

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 ...

EBRD backs Egypt's first solar and battery storage project

EBRD making US\$ 30 million equity bridge loan to Obelisk Solar Power, a project company owned by Scatec ASA Facility to finance a new 1 GWac solar plant with 200 ...



Scatec starts construction of large scale solar and battery storage

The project will be constructed in two phases. The first phase of 561 MW solar + 100 MW/200 MWh battery storage is targeted to reach commercial operational date (COD) in ...

AfDB announces \$184m for solar and battery storage project in Egypt

The African Development Bank Group (AfDB) has approved a financing package worth up to \$184.1m to support the development of the Obelisk solar photovoltaic project in Egypt's Gena ...



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

The integrated power plant will be developed by Scatec and built in two phases. The first phase, with 561 MW of solar and 100 MW/200 MWh of battery storage, aims to start ...

Scatec reached financial close for Obelisk PV & BESS project in ...

Norway-headquartered Scatec ASA has reached financial close for the Obelisk hybrid solar and battery storage project in Egypt. It has secured \$479.1 million in funding from ...



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