



## Uzbekistan's backup power storage investment

TASHKENT, UZBEKISTAN (29 October ) -- The Asian Development Bank (ADB), together with ACWA Power Company, Sumitomo Corporation, Chubu Electric Power Co. Inc., and Shikoku Electric Power Co. Inc., has signed a landmark financing package to build two utility-scale solar power plants. The European Bank for Reconstruction and Development (EBRD) is providing \$142 million in financing to two ACWA Power-led solar-plus-storage projects in central Uzbekistan. The EBRD has signed a financing package that will support the development of two large-scale solar-plus-storage projects in Uzbekistan. The European Bank for Reconstruction and Development (EBRD) is providing a comprehensive financing package of US\$ 142 million (EUR121 million) for two special-purpose vehicles (SPVs) that will develop Uzbekistan's and Central Asia's largest combined solar photovoltaic and battery energy storage project to date. The two SPVs--ACWA Power and Sumitomo Corporation, Shikoku Electric Power (Yonden), Chubu Electric Power, and Saudi's ACWA Power have secured financing agreements to develop Uzbekistan's largest solar and battery energy storage system (BESS). The project is forecast to produce approximately 2,300GWh of electricity annually once completed. The financing package is made up of two senior secured loans. Credit: EBRD. The European Bank for Reconstruction and Development (EBRD) is co-financing a solar energy and battery project in Uzbekistan. Uzbekistan's energy portfolio has historically been dominated by natural gas. Japan's Sumitomo Corporation, Shikoku Electric Power (Yonden), Chubu Electric Power, and Saudi's ACWA Power have secured financing agreements to develop Uzbekistan's largest solar and battery energy storage system (BESS). The Project involves the construction, ownership and operation of solar power plants that can generate 1,000 MW, equivalent to the annual electricity consumption of approximately 600,000 households, and large-scale battery energy storage systems (BESS), with a total storage capacity of 1,336 MWh. EBRD invests in 1 GW of solar, 1.3 GWh of storage in Uzbekistan. The European Bank for Reconstruction and Development (EBRD) is providing \$142 million in financing to two ACWA Power-led solar-plus-storage projects in central Uzbekistan. EBRD co-finances major renewable energy and battery project in Uzbekistan. The SPVs will be co-owned by Sumitomo Corporation, Shikoku Electric Power Company and Chubu Electric Power Company. The investment marks the first foray into large-scale battery energy storage in Uzbekistan. EBRD provides \$142mn to develop Uzbekistan's largest combined solar photovoltaic and battery energy storage project, totaling 1 GW capacity and boosting renewable energy and grid reliability in the region. EBRD provides \$142m for solar and battery project in Uzbekistan. The European Bank for Reconstruction and Development (EBRD) is co-financing a solar energy and battery project in Uzbekistan by offering a financing package of EUR121m (\$142m). Japan's Sumitomo Corporation, Saudi and Uzbekistan Secure Financing on Sumitomo, ACWA Power, Yonden and Chubu secure financing for the largest solar and battery energy storage system (BESS) project in Uzbekistan. Sumitomo Corporation Signs Project Financing Agreements for Sumitomo Corporation Signs Project Financing Agreements for Uzbekistan's Largest Solar Power and Battery Energy Storage Project - With 1,000 MW solar power plants. ADB, Partners Sign Deal to



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Build Landmark Solar with Battery ADB, together with ACWA Power Company, Sumitomo Corporation, Chubu Electric Power Co. Inc., and Shikoku Electric Power Co. Inc., has signed a landmark financing Uzbekistan to Build New Solar Plant and First Tashkent, Uzbekistan, May 21, -- 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 Sumitomo Corporation Secures Financing for Uzbekistan's The project involves 1,000 MW solar power and 1,336 MWh battery storage in Samarkand and Bukhara. Construction is scheduled to complete post- with a 25-year ACWA Power signs agreement with Uzbekistan for 2 GWh On November 16, , ACWA Power signed a binding Implementation Agreement (IA) with Uzbekistan's Ministry of Energy to develop up to 2 GWh of standalone Battery Energy EBRD invests in 1 GW of solar, 1.3 GWh of storage in Uzbekistan The European Bank for Reconstruction and Development (EBRD) is providing \$142 million in financing to two ACWA Power-led solar-plus-storage projects in central EBRD provides \$142mn to develop Uzbekistan's largest solar The EBRD is providing \$142mn to develop Uzbekistan's largest combined solar photovoltaic and battery energy storage project, totaling 1 GW capacity and boosting EBRD provides \$142m for solar and battery project in Uzbekistan The European Bank for Reconstruction and Development (EBRD) is co-financing a solar energy and battery project in Uzbekistan by offering a financing package of EUR121m (\$142m). Sumitomo Corporation Signs Project Financing Agreements for Uzbekistan Sumitomo Corporation Signs Project Financing Agreements for Uzbekistan's Largest Solar Power and Battery Energy Storage Project - With 1,000 MW solar power plants ADB, Partners Sign Deal to Build Landmark Solar with Battery Power ADB, together with ACWA Power Company, Sumitomo Corporation, Chubu Electric Power Co. Inc., and Shikoku Electric Power Co. Inc., has signed a landmark financing Uzbekistan to Build New Solar Plant and First Battery Energy Storage Tashkent, Uzbekistan, May 21, -- The World Bank Group, Abu Dhabi Future Energy Company PJSC (Masdar), and the Government of Uzbekistan have signed a financial ACWA Power signs agreement with Uzbekistan for 2 GWh battery storage On November 16, , ACWA Power signed a binding Implementation Agreement (IA) with Uzbekistan's Ministry of Energy to develop up to 2 GWh of standalone Battery Energy EBRD invests in 1 GW of solar, 1.3 GWh of storage in Uzbekistan The European Bank for Reconstruction and Development (EBRD) is providing \$142 million in financing to two ACWA Power-led solar-plus-storage projects in central ACWA Power signs agreement with Uzbekistan for 2 GWh battery storage On November 16, , ACWA Power signed a binding Implementation Agreement (IA) with Uzbekistan's Ministry of Energy to develop up to 2 GWh of standalone Battery Energy

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