

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). The project aims to expand clean and reliable electricity access to approximately ...

AIIB has signed three new project finance loan agreements in the aggregate amount of USD83.6 million as part of a USD396.4 million debt financing to Abu Dhabi Future Energy Company PJSC (Masdar) for the construction of three greenfield solar power plants in Uzbekistan's Samarkand, Djizzakh and Surkhandarya regions.

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

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The government of Uzbekistan, in co-operation with international financial institutions, has announced tenders for large-scale solar projects amounting to 2 050 MW, 1 300 MW of which had been awarded at competitive prices as of December 2021.

Uzbekistan is making strides in renewable energy, aiming to exceed 18,000 MW of solar and wind capacity by 2030, which will enable the country to generate 40% of its electricity from sustainable sources, save billions of cubic meters of natural gas, and reduce harmful emissions.

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photovoltaic independent power plants representing a combined 897 megawatt (MW) of installed capacity (Samarkand 220MW plant, Jizzakh 220MW plant and Sherabad 456.7MW plant) (the PV plants), and their associated interconnection facilities.

The government of Uzbekistan has implemented several initiatives to promote the use of solar power, including the development of large-scale solar power plants and the introduction of incentives for individuals and businesses to install solar panels.

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