



# NMC battery storage project financing options in Egypt 2026

The financing covers 80 percent of the estimated capital expenditure of \$590 million, making it Egypt's first large-scale integrated solar and battery storage project.

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 ...

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

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 ...

Egypt gets its first large integrated solar PV and battery storage plant -- a 1.1 GW solar PV plant with integrated 200 MWh battery will deliver dispatchable clean energy, ...

Scatec ASA has commenced construction of its 1.1 GW Obelisk solar and 100 MW/200 MWh battery storage project in Egypt. The project will be constructed in two phases. The first phase ...

100 MW/200 MWh battery storage is targeted to reach commercial operational date (COD) in the first half of 2026 and the second phase of 564 MW solar in the second half of ...

The financial closure of two major large-scale projects in Egypt signifies a promising advance for the country's emerging energy storage sector. Recently, developers ...

Discover the features, types, pros, and cons of NMC lithium-ion batteries, and how they compare to LFP batteries for EVs, electronics, and storage.

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 ...

In the field of lithium-ion batteries, a key distinction is made between lithium nickel manganese cobalt oxide (NMC) and lithium iron phosphate (LFP). NMC has been for many years the ...

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 ...



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The prediction was included in the "Battery technology in the European Union: 2024 status report on technological development, trends, value chains and markets" report, by ...

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(AfDB)-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 ...

Oslo/Cairo, 15 June 2025: Scatec ASA has reached financial close for the "Obelisk" hybrid solar and battery storage project in Egypt. The non-recourse...

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 ...

Scatec has completed a very large non-recourse project financing deal of \$479.1 million. This funding will advance their ambitious 1.1 gigawatt (GW) sized Obelisk solar and ...

Norton Rose Fulbright has advised Scatec on the financing of its 1.1 GW solar and 100 MW/200 MWh battery energy storage system project in Egypt.

In the first phase, Scatec will construct 561 MW of solar capacity and 100 MW/200 MWh of battery storage, aiming for commercial operation in the first half of 2026. The ...

The project's emphasis on solar photovoltaic (PV) technology combined with advanced Battery Energy Storage Systems (BESS) is particularly relevant, demonstrating how ...

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.

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 ...

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 ...

Egypt secures \$479M loan for first solar-battery plant, backed by AfDB, EBRD, and BII, led by Scatec's Obelisk SPV for green energy transition.



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Egypt's Minister of Planning, Economic Development and International Cooperation, Dr. Rania A. Al-Mashat: "The Obelisk Solar Power project represents a landmark ...

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.

The total capital expenditure for this expansive project is estimated at around USD 590 million, which underscores Scatec's commitment to investing significantly in Egypt's ...

Egypt and Scatec finalize \$600 million financing for 1.1 GW solar-battery project, advancing Egypt's renewable energy transition goal.

The European Bank for Reconstruction and Development (EBRD), African Development Bank (AfDB) and British International Investment (BII) are lending US\$479 million ...

While lenders may need to undertake additional diligence before financing an energy storage project, the project finance market for energy storage has grown, and is ...

Contact us for free full report

Web: <https://growpharma.pl/contact-us/>

Email: [energystorage2000@gmail.com](mailto:energystorage2000@gmail.com)

WhatsApp: 8613816583346

