

# How much does it cost to invest in Egypt's energy storage project



## Overview

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The International Finance Corporation (IFC), a member of the World Bank Group, announced a \$72 million investment in Egypt's first utility-scale battery energy storage system (BESS), marking a significant step in the country's clean energy transition. This financing will support the development of a 1.9 million will benefit from a . According to the developers, the \$700 million giant project will be Africa's largest single-site hybrid renewable facility. Amea Power began construction before financing was completed. Meanwhile, Norwegian developer Scatec ASA has signed a 25-year power purchase agreement (PPA) for a 1 GW solar array and 100 MW/200 MWh BESS in . On December 14, 2024, the largest integrated photovoltaic and storage power station in Egypt, which was built by CEEC, officially started construction in Egypt.

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

Since the start of the Bank's operations in the country in 2012, it has invested more than EUR13.3 billion in 202 projects across the country.

### [IFC, AMEA Power back Egypt's first utility-scale battery storage project](#)

The International Finance Corporation (IFC), a member of the World Bank Group, announced a \$72 million investment in Egypt's first utility-scale battery energy storage system



### **Scatec Locks In \$479M Financing for Egypt's 1.1 GW Solar + 100**

Scatec ASA has reached financial close for the "Obelisk" hybrid solar and battery storage project in Egypt. The 1.1 GW solar plus 100 MW/200 MWh battery energy storage system (BESS)

### [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





### [AMEA Power partners on a 1GW solar-plus-storage project in Egypt](#)

With a total project cost of over US\$700m, the project comprises a 1,000 MW solar PV plant combined with a 600 MWh battery energy storage system (BESS) in the Aswan Governorate,

### **Multilateral lenders commit nearly \$480 million to**

Total investment costs are estimated at US\$590 million, with blended finance covering approximately 80 per cent of the total capital expenditure.



### [AMEA Power Achieves Financial Close for Egypt's First Ever Utility](#)

Dubai, United Arab Emirates, 16 June 2025 - AMEA Power, one of the fastest-growing renewable energy companies in the region, has announced today the financial close of the first ever

### [Egypt set for 1.1 GWh of battery storage across three projects](#)

The company is investing \$800 million across both projects, which are expected to provide energy to more than 769,000 homes. "These projects are not just about generating power,



### [Amea Power begins construction on 1 GW/600 MWh solar-plus-storage](#)

The project will cost more than \$700 million in total, with Amea Power holding a 60% stake and

Japan's Kyuden International Corporation owning the remaining 40%.

### [China New Energy Abroad: CEEC Largest Solar Storage Plant in Egypt](#)

On December 14, 2024, the largest integrated photovoltaic and storage power station in Egypt, which was built by China Energy Construction, officially started construction in this area.



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