

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



Overview

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

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](#)

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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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