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Egypt s 10 billion energy storage project



Overview

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Egypt is making a significant push towards renewable energy, committing to a robust investment of \$10 billion to enhance its energy security. The country has been expanding its renewable energy capacity, particularly in solar and wind sectors, as part of a strategic initiative to diversify its.

Egypt's government aims to mobilise more than \$10 billion in private investment for renewable energy, including wind and solar power production, to source 42 percent of the country's energy from renewables by 2030. However, it is currently a long way from achieving this target, having attracted a.

Cairo, Egypt, June 15, 2025 - IFC today announced an investment to support Egypt's first utility-scale battery energy storage system (BESS), deepening its partnership with AMEA Power, a leading renewable energy developer in Africa, the Middle East, and Central Asia, and the Government of Egypt to.

The European Bank for Reconstruction and Development (EBRD), African Development Bank (AfDB), and British International Investment (BII), the United Kingdom's development finance institution and impact investor, are providing a total of US\$ 479.1 million to Obelisk Solar Power SAE, a.

Egypt is embarking on an ambitious journey to transform its energy landscape, aiming to shift towards renewable sources with a goal of sourcing 42% of its electricity from renewables by 2030. This transition comes in light of past energy shortages and the need for a more diversified energy mix.

AMEA Power, in collaboration with the International Finance Corporation (IFC) and the Egyptian government, is deploying Egypt's first grid-scale Battery Energy Storage System (BESS). This landmark project marks a significant step toward stabilizing the national grid and accelerating the country's.

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Since beginning its operations in Egypt in 1975, IFC has invested and mobilized nearly \$10 billion in development projects and has an advisory portfolio of \$25 million.

It is being developed under the EBRD-led energy pillar of Egypt's Nexus on Water, Food, Energy, which was launched at COP27 in Sharm El Sheikh with the aim of unlocking the ...

Dubai-based renewables developer AMEA Power is set to commission Egypt's first utility-scale battery next month, after going from project development agreement to completion of construction in a record ...

The discussion centered on plans to establish Egypt's first stand-alone energy storage plants. These plants are designed to optimize the use of renewable energy and ...

With the launch of its first grid-scale BESS, Egypt is not only addressing immediate energy needs but also setting the foundation for a sustainable, resilient, and low-carbon future.

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On completion, it will be the first integrated solar photovoltaic and battery storage project of this scale in Egypt, and a significant milestone in the country's energy transition. ...

This article explores Egypt's strategic efforts to mobilize over \$10 billion in investments for renewable energy and the steps taken to enhance its energy security.

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Egypt's goals under the Nexus programme include adding 10 GW of renewable energy capacity and phasing out 5 GW of fossil fuel power generation by 2030. Through ...

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