

Tashkent energy storage lead-acid battery enterprise





Overview

London, United Kingdom; 1 July 2024: Saudi-listed ACWA Power, the world's largest private water desalination company, leader in energy transition and first mover into green hydrogen, has announced the completion of the dry financial close for the USD533 million Tashkent Riverside project in Uzbekistan, which includes a solar plant and the largest battery energy storage system (BESS) in Central Asia. What is EBRD doing with Tashkent solar PV & energy storage?

Nandita Parshad, Managing Director, Sustainable Infrastructure Group at EBRD, said: "We are proud to partner with ACWA Power and co-financiers on the pioneering Tashkent Solar PV and energy storage project in Uzbekistan, the largest of its kind in Central Asia. The project is core to Uzbekistan's ambition to install 25GW of renewables by 2030.

Why is ACWA partnering with Tashkent Riverside?

The agreement today for the Tashkent Riverside project reflects the strong trust placed in ACWA Power as the private sector partner, and one of the global leaders in renewables and energy storage.

Will Uzbekistan generate 40% of its electricity from renewables?

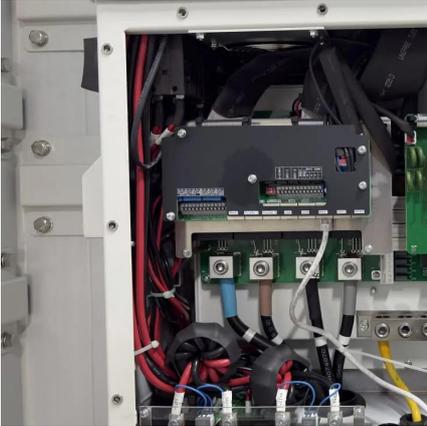
By 2030, Uzbekistan is aiming to generate 40% of its electricity from renewables. The BESS will help to mitigate the effects of intermittency that are inherent in renewable energy sources, storing excess electricity generated during times of high production and make it available during periods of low production.

Is ACWA Power a good investment in Uzbekistan?

Uzbekistan is ACWA Power's second-largest market in terms of investments, underscoring the company's long-standing commitment to the country. The company's current portfolio in Uzbekistan now comprises 11.6GW of power, of which 10.1GW is renewable, as well as the Republic's first green hydrogen project, with a capacity of 3,000 tonnes per year.



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