

 Early Warning System

EBRD-54551

Sazagan-2 Solar PV and BESS



Quick Facts

Countries	Uzbekistan
Specific Location	Samarkand and Bukhara regions
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	A
Voting Date	2025-05-07
Borrower	ACWA Power Sazagan Solar 2 LLC (ACWA Power)
Sectors	Energy, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	\$ 75.00 million
Loan Amount (USD)	\$ 75.00 million
Project Cost (USD)	\$ 990.00 million



Project Description

As stated by the EBRD, the project consists of the provision of a long-term, senior loan up to US\$ 75 million, for the development, design, construction and operation of a 500MW solar photovoltaic power plant and 500 MWh battery energy storage system (BESS) located in the Samarkand and Bukhara regions, respectively, in Uzbekistan in addition to the interconnection facilities. ACWA Power Sazagan Solar 2 LLC, a special purpose vehicle established in Uzbekistan, will act as the borrower. ACWA Power will act as the sponsor for the Project. Sumitomo Corporation will be a co-sponsor.

The project will add 500 MW of solar generation capacity and 500 MWh of BESS to the power system of Uzbekistan. The project will help to improve reliability of intermittent solar power generation in Uzbekistan by introducing battery storage. The Project is among the largest in Central Asia. Successful implementation of the project will pave the way for broader implementation of renewable projects as BESS helps mitigate intermittence constraints of renewables' capacity.

The 350 km transmission line is an associated facility for the Bank, and has been covered by the ESIA of the Project, which included both livelihood impacts as well as biodiversity assessments. As Critical Habitat for Great Bustard is triggered on a portion of the corridor, and an offset program will be developed to ensure compliance with PR6.



Investment Description

- European Bank for Reconstruction and Development (EBRD)



Private Actors Description

As stated by the EBRD, ACWA Power Sazagan Solar 2 LLC is a newly established special purpose vehicle incorporated in Uzbekistan for the development and implementation of the Project. ACWA Power is an international developer of power generation, desalinated water and green hydrogen production projects. Sumitomo Corporation is a global trading and investment company and operates across various geographies and industries including infrastructure, construction systems and energy.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Sumitomo Corp	Contractor	Infrastructure	contracts with	ACWA Power Company	Client	Energy



Contact Information

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ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form:

<https://www.ebrd.com/eform/information-request>

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent.

You can contact the PCM at: pcm@ebrd.com or you can submit a complaint online using an online form at:

http://www.ebrd.com/eform/pcm/complaint_form?language=en

You can learn more about the PCM and how to file a complaint at: <http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html>



Bank Documents

- [Environmental and Social Impact Assessment](#)



Other Related Projects

- ADB-58290-001 UZB: Samarkand 1 Solar PV and BESS Project
- ADB-58290-002 UZB: Samarkand 1 Solar PV and BESS Project
- EBRD-54550 Sazagan-1 Solar PV and BESS