

 Early Warning System

EBRD-54648

Pilot Uzbek Renewable Hydrogen Project - Electrolyser



Quick Facts

Countries	Uzbekistan
Specific Location	Chirchiq City (Tashkent region), Gijduvon district (Bukhara region)
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	A
Voting Date	2024-06-25
Borrower	JV "ACWA Power UKS Green H2 LLC"
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 21.15 million
Loan Amount (USD)	\$ 21.15 million
Project Cost (USD)	\$ 55.40 million



Project Description

As stated by the EBRD, the project entails the provision of a senior secured loan of up to US\$ 55.4 million on a project finance basis, comprised of a Bash WPP Extension tranche of up to US\$ 34.2 million and an Electrolyser tranche of up to US\$ 21.2 million, to finance the construction of an integrated renewable hydrogen production facility consisting of a 20 MW electrolyser fed by greenfield 52 MW wind power plant to produce around 3,000 tonnes of renewable hydrogen annually. The electrolyser will be located in the Chirchiq City, Tashkent region, and the wind power plant will be in the Gijduvon district, Bukhara region. The wind facility will be collocated with the existing 500 MW EBRD-financed Uzbekistan Bash WPP.

Through the financing of the integrated renewable hydrogen production facility, the project aims to support:

- a) a first-of-its-kind renewable hydrogen production project in Uzbekistan and across Central Asia, providing a critical demonstration effect to stimulate further projects.
- b) the decarbonisation of Uzbekistan's ammonia sector.
- c) increased renewable energy generation.



Investment Description

- European Bank for Reconstruction and Development (EBRD)



Private Actors Description

As stated by the EBRD, JV "ACWA Power UKS Green H2 LLC" (the "Borrower") is a newly established special project vehicle incorporated in Uzbekistan for the development and implementation of the Project. The Borrower is owned by ACWA Power Company and Joint Stock Company UzKimyoSanoat ("UKS").

ACWA Power is an experienced international developer of power generation, desalinated water and renewable hydrogen production projects.

UKS is a chemicals and fertilisers manufacturing group based in the Republic of Uzbekistan. A subsidiary of UKS will be the offtaker of the renewable hydrogen produced by the Project.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
JSC UzKimyoSanoat	Client	Industry and Trade	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

- [Translation: Pilot Uzbek Renewable Hydrogen Project - Electrolyser \(Russian\)](#)

Media

- [ACWA Power breaks ground on green hydrogen project in Uzbekistan](#)