Early Warning System

EBRD-54933

Guzar Solar

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Quick Facts

Countries	Uzbekistan
Specific Location	Guzar district of Kashkadarya region
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2025-09-09
Borrower	Abu Dhabi Future Energy Company PJSC (Masdar)
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 91.00 million
Loan Amount (USD)	$ 91.00 million
Project Cost (USD)	$ 262.00 million

Project Description

As stated by the EBRD, the project consists of the provision of long-term senior debt of up to US$ 91.0 million to finance the development, construction and operation of a solar photovoltaic power plant with a capacity of 300 MW and a battery energy storage system with 75 MW installed capacity in the Guzar district of Kashkadarya region of Uzbekistan.The financing will be provided to Nur Kashkadarya Solar PV FE LLC, a special purpose vehicle (the borrower) established in Uzbekistan and fully owned by Abu Dhabi Future Energy Company PJSC (the sponsor, Masdar). The EBRD is also mobilising concessional finance of up to US$ 20 million under the EBRD's High Impact Partnership on Climate Action (HIPCA).

This Project aligns with the government of Uzbekistan's strategic objective of expanding the proportion of renewable energy sources in its national energy mix, aiming to establish 25 GW of solar and wind power by 2030. By contributing 300 MW of solar generation capacity coupled with 75 MW of battery storage capacity to the national power grid, this project will play a significant role in assisting Uzbekistan in achieving its low-carbon transition targets.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

As stated by the EBRD, the Borrower is an Uzbek special purpose vehicle fully owned by Masdar.

Based in the UAE, Masdar is a regional leader and a major international player in renewable energy and sustainable urban development.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Abu Dhabi Future Energy Company PJSC - Masdar	Client	Energy

Contact Information

Client - Abu Dhabi Future Energy Company PJSC (Masdar):

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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

Other Related Projects

- EBRD-55876 Guzar Solar Guaranteed Facility
- ADB-54056-003 Solar Public-Private Partnership Investment Program - Tranche 2