

 Early Warning System

FMO-64297

ACWA Power Sazagan Solar 2 LLC



Quick Facts

Countries	Uzbekistan
Specific Location	Sazagan
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	A
Voting Date	2025-11-03
Borrower	ACWA Power Company
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 25.00 million
Loan Amount (USD)	\$ 25.00 million



Project Description

As stated on the project disclosure page, the FMO participates as a B Loan Participant with ADB in the lead. The long-term financing will be used to fund the investments needed for the completion of the Project. Such long-term funding is not available from local banks.

The funding contributes to the Company's construction and expansion of its renewable energy assets in the country, accelerating the sustainable energy transition in Uzbekistan. The investment has been labelled as 100% Green.



Investment Description

- Netherlands Development Finance Company (FMO)



Private Actors Description

As stated by the FMO, ACWA Power Sazagan Solar 2 LLC is a special purpose vehicle established for the development, construction, and operation of a 500 MW Solar Photovoltaic Plant and 334 MW Battery Energy Storage System, as well as for the construction of the associated Electrical Interconnection Facilities (together the "Project") in Uzbekistan. The majority shares of the Company are ultimately owned by ACWA Power Company, a publicly listed international power generation and desalination developer active in multiple countries in the Middle East and North Africa, Southern Africa, and Southeast Asia.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	ACWA Power Company	Client	Energy



Contact Information

Client - ACWA Power Company:

Website: <https://www.acwapower.com/en/projects/sazagan-solar-2/>

ACCESS TO INFORMATION

As part of FMO's ex-ante disclosure (disclosure of transactions before contracting), you can send requests or questions for additional information to: disclosure@fmo.nl

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW). A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: <https://www.fmo.nl/independent-complaints-mechanism>



Bank Documents

- [Translation \(RU\)](#)



Other Related Projects

- ADB-58291-001 UZB: Samarkand 2 Solar PV and BESS Project
- ADB-58291-002 UZB: Samarkand 2 Solar PV and BESS Project
- FMO-64296 ACWA Power Sazagan Solar 1 LLC