Early Warning System

WB-P181434

Uzbekistan Solar and Renewable Energy Storage Project

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Quick Facts

Countries	Uzbekistan
Specific Location	Bukhara
Financial Institutions	World Bank (WB)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-01-03
Borrower	Government of Uzbekistan
Sectors	Energy
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 12.00 million
Project Cost (USD)	$ 316.00 million

Project Description

As stated by the World Bank, the project development objective is to increase private sector led renewable energy supply in Uzbekistan.

The USRES Project will be supported by an IBRD payment guarantee and comprises one hybrid power plant containing solar PV plant (250 MW) with BESS component of (63 MW/126 MWh). A Special Purpose Vehicle namely "Nur Bukhara Solar PV" Foreign Enterprise LLC, incorporated by the sponsor (i.e. Masdar) in Uzbekistan, will develop the hybrid power plant. The power plant site covers 691-hectares (ha) in Alat District of the Bukhara region. In addition to providing RE generation, the Bukhara Solar IPP will be a first-of-its-kind project to solve the intermittency issues resulting from renewable integration by coupling the 250 MW solar PV plant with 63 MW/126 MWh of BESS.

IFC Transaction Advisory assisted the GoU with the due diligence process, transaction structure and tendering processes. The commercial close for the project was completed in April 2023 with an expected financial close date of January 2024. The private developer Masdar won the bid with a tariff of US¢3.044 per kWh for the Solar PV and USD 16.555 per MW per hourly availability for the BESS component under a 25-year PPA term with a 10-year operating term for the BESS component, under the same PPA.

Early Warning System Project Analysis

According to the World Bank, the E&S risk of the project is "Moderate".

Investment Description

- World Bank (WB)

Private Actors Description

As stated by Bloomberg, Masdar Abu Dhabi Future Energy Company provides renewable energy solutions. The Company offers clean energy development, sustainable procurement, and supply chain consultancy services. Masdar Abu Dhabi Future Energy serves customers worldwide.

As stated by Masdar, the Project will be implemented through a long-term, i.e., 25 years power purchase agreement between Nur Bukhara Solar PV LLC Foreign Enterprise and JSC National Electric Grid of Uzbekistan as the off-taker.

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	Contractor	Energy

Contact Information

World Bank Team Leaders:

Ferhat Esen - Senior Energy Specialist
Philip Lam - Senior Energy Specialist
Maksudjon Safarov - Senior Energy Specialist

No contacts provided at the time of disclosure.

ACCESS TO INFORMATION

To submit an information request for project information, you will have to create an account to access the Access to Information request form. You can learn more about this process at: https://www.worldbank.org/en/access-to-information/request-submission

ACCOUNTABILITY MECHANISM OF THE WORLD BANK

The World Bank Inspection Panel is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by a World Bank-financed project. If you submit a complaint to the Inspection Panel, they may investigate to assess whether the World Bank is following its own policies and procedures for preventing harm to people or the environment. You can contact the Inspection Panel or submit a complaint by emailing ipanel@worldbank.org. Information on how to file a complaint and a complaint request form are available at: https://www.inspectionpanel.org/how-to-file-complaint

Bank Documents

- Appraisal Environmental and Social Review Summary (ESRS) - Uzbekistan Solar and Renewable Energy Sto [Original Source]
- Appraisal Project Information Document (PID) [Original Source]
- Nur Bukhara Solar PV - Volume V : Livelihood Restoration Plan [Original Source]
- Uzbekistan - Solar and Renewable Energy Storage (USRES) Project [Original Source]
- Uzbekistan Solar and Renewable Energy Storage Project - Nur Bukhara Solar PV and Battery Energy Stor [Original Source]
- Uzbekistan Solar and Renewable Energy Storage Project - Nur Bukhara Solar PV and BESS Project Volume [Original Source]
- Uzbekistan Solar and Renewable Energy Storage Project: Appraisal Environmental and Social Review Sum [Original Source]

Corporate Documents

- Critical Habitat Assessment Report
- Environment and Social Impact Assessment Report
- Environmental and Social Monitoring Plan
- Human Rights Risk Assessment Report
- Livelihood Restoration Plan - Summary
- Non-technical summary (English)
- Non-technical summary (Uzbek)
- Nur Bukhara Solar PV Volume III - Climate Change Risk Assessment
- Stakeholder Engagement Plan

Other Related Projects

- EIB-20190886 UZBEKISTAN SOLAR IPP
- EIB-20210033 UZBEKISTAN SOLAR PV AUCTIONS
- ADB-57212-001 Uzbekistan : Bukhara Solar and Battery Storage Project
- FMO-62515 Nur Bukhara Solar PV FE LLC