

Uzbekistan tesla solar roof

Vice-President of the European Investment Bank (EIB) Teresa Czerwińska remarked, "This project will help to meet EU objectives and Uzbekistan's national objectives related to energy generation. It is in line with EIB priorities on renewable energy, climate action and environmental sustainability. It will help to reach Uzbekistan's target of using 25% renewable sources for electricity generation by 2030. At the same time, it will improve quality of life for people in Uzbekistan by reducing carbon emissions and air pollution."

The loan is to fund three separate projects, all fully owned by Masdar (Abu Dhabi Future Energy Company PJSC). It will finance the construction and operation of three solar photovoltaic plants: two plants generating 220 MWac each located in Samarkand and Jizzakh, and one plant generating 457 MWac in Sherabad. The funds will also be used to connect the plants to the public electricity network, in a grid owned and operated by Uzbekistan's transmission system operator. This will advance the country's plan to develop 7 GW of solar and 5 GW wind capacity by 2030. Once implemented, the project will help reduce annual greenhouse gas emissions by the equivalent of over one million tonnes of CO₂.

The project will increase Uzbekistan's electricity supply, helping address the country's growing energy demand and diversifying its energy away from carbon emissions. Construction will begin immediately, and the new photovoltaic plants will become operational in 2024.

The project will also contribute to priorities identified among the United Nations' 2030 Sustainable Development Goals: affordable and clean energy; decent work and economic growth; industry, innovation and infrastructure; and climate action.

With the experience and expertise of our in-house engineers and economists, the EIB helps to develop and appraise high-quality projects. As an AAA-rated, policy-driven EU financial institution, it offers attractive terms -- competitive interest rates, with loan durations aligned with target project lifecycles. Furthermore, through our partnerships with the European Union and other donors, we can provide grants to amplify the development impact of the projects we support.

About EIB GlobalThe EIB Group supports projects in four priority areas: infrastructure, innovation, climate and environment, and small and medium-sized enterprises (SMEs).

EIB Global is the EIB Group's specialised arm devoted to increasing the impact of international partnerships and development finance, and a key partner of the European Union's Global Gateway strategy. We aim to support at least EUR100 billion of investment by the end of 2027, around one-third of the overall target of Global Gateway. Within Team Europe, EIB Global fosters strong, focused partnerships alongside fellow development finance institutions, and civil society. EIB Global brings the EIB Group closer to local communities, companies and institutions through our offices around the world.



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In Uzbekistan, the EIB has signed loans amounting to EUR326 million to date, supporting multiple infrastructure and economic sectors such as energy efficiency, renewable energy, water management and improved access to finance for SMEs in the wake of the coronavirus pandemic.

The construction and operation of three independent solar PV plants totaling c. 897 MWac, located in Uzbekistan. Two of these projects are developed under the World Bank Group's Scaling Solar program and are located in the Jizzakh and the Samarkand region. The third project is developed under the ADB Uzbekistan Solar Program and located in the Surkhandarya region (Sherabad district).

The European Investment Bank (EIB), the EU climate bank, together with European Bank for Reconstruction and Development (EBRD) and PROPARCO, a subsidiary of Agence Française de Développement (AFD), will invest EUR87.4m in construction of Total Eren's 100 MW photovoltaic solar plant near the ancient city of Samarkand in Uzbekistan.

The Republic of Uzbekistan and the EIB are opening a new chapter in their relationship by signing two landmark loans that will be beneficial to both the country and the environment.

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