



# Nur Navoi Solar Project

Navoi region, Uzbekistan

In November 2019, Masdar signed a Power Purchase Agreement (PPA) and Government Support Agreement (GSA) with the Government of the Republic of Uzbekistan to design, finance, build and operate the country's first public-private partnership (PPP) solar power plant.

Uzbekistan's Ministry of Investments and Foreign Trade awarded the project to Masdar after it tendered the lowest tariff of 2.679 US cents per kilowatt hour in a competitive auction to develop the 100-megawatt (MW) utility-scale PV solar plant, which will be located in the Navoi region.

As transaction adviser, the International Finance Corporation assisted the Ministry of Investments and Foreign Trade and the Ministry of Energy to design and tender the PPP, which attracted more than 40 bidders, under its Scaling Solar Program.

Uzbekistan aims to develop 5 gigawatts (GW) of solar energy by 2030 and 3 GW of wind energy by 2026.

Masdar established Nur Navoi FE LLC as the local project company to deliver and operate the PV plant. The project was inaugurated in August 2021. The project company will also operate and maintain the plant for 25 years.

## QUICK FACTS

- Project is Uzbekistan's first successfully-financed independent power producer solar project and first utility-scale solar plant
- Masdar was awarded the tender after submitting the lowest tariff of 2.679 US cents per kilowatt hour
- Facility to generate 100 MW of renewable energy
- Masdar to design, finance, build and operate the PV power plant for 25 years