



Area 60 Solar Photovoltaic Plant

Baku and Absheron district, Republic of Azerbaijan

In January 2020, Masdar signed an implementation agreement to develop a utility-scale solar photovoltaic (PV) project in the Baku and Absheron district of the Republic of Azerbaijan. The 230-megawatt (MWac) project is the country's first foreign investment-based independent solar project structured as a public-private partnership.

Masdar signed the Investment Agreement with the Government of the Republic of Azerbaijan, and Power Purchase Agreement and Transmission Connection Agreement with state power company Azerenerji OJSC in April 2021.

The project entails developing, financing, constructing, and operating of the 230 MWac PV plant, to be located nine kilometers northwest of the Alat settlement in the Republic of Azerbaijan. The plant is expected to start commercial operation in 2023.

The project will help to generate half a billion kilowatt-hours of electricity annually, enough to meet the needs of more than 110,000 homes, and will reduce emissions by 200,000 tonnes a year. The solar power plant will also create new jobs for the local community.

Azerbaijan is targeting to increase its installed power capacity to 30 percent from renewable sources by 2030, as the country looks to diversify its economy and reduce greenhouse gas emissions.

QUICK FACTS

- 230 MWac capacity solar PV plant
- Commercial operation expected in 2023
- Will power approximately 110,000 homes
- Will reduce emissions by 200,000 tonnes of carbon dioxide annually