



In Uzbekistan, construction of the Sarimay solar power plant gets under way as well as a rapid acceleration of the battery storage strategy

15 May 2024

In Uzbekistan, construction of the Sarimay solar power plant gets under way as well as a rapid acceleration of the battery storage strategy

Voltalia (Euronext Paris, ISIN code: FR0011995588), an international player in renewable energies, announces the start of construction of the 126-megawatt Sarimay Solar power plant. On this occasion, Voltalia has signed two new storage partnership agreements: the extension of the Sarimay complex with the addition of 50 megawatt / 100 megawatt-hour batteries, and the creation of a new 500 megawatt / 1000 megawatt-hour battery complex

Sarimay complex: construction of solar power plant and signature of storage project

Construction of the Sarimay Solar power plant has begun. Commissioning is scheduled for the second half of 2025. With a capacity of 126 megawatts¹, the solar power plant will avoid the emission of 116 000 tonnes of CO₂ per year. The power sales contract, with a term of at least 25 years, was won in 2022² in a call for tenders managed by IFC, a subsidiary of the World Bank. Voltalia has mandated the EBRD (European Bank for Reconstruction and Development) and JICA (Japan International Cooperation Agency) to finance the project.

The solar power plant is part of a multi-energy complex located in the Khorezm region, whose wind and storage projects are currently under development:

- A battery storage unit with a capacity of 50 megawatts / 100 megawatt-hours is now the subject of a framework agreement, for which the long-term sales contract will be signed in the summer of 2024. Construction is scheduled to start in 2024.
- In addition, the potential of a future 100-megawatt³ wind farm is being investigated by detailed assessment. Construction of the wind farm could be launched in the medium term.

New storage complex: partnership signed for a very large-scale project.

At the Tashkent International Investment Forum, held on May 2-3, 2024 in the Uzbek capital, Voltalia signed a memorandum of understanding for the development, financing, construction and maintenance of a battery storage complex.

This complex will be backed by a long-term sales contract and will have a capacity of 500 megawatts / 1000 megawatt-hours.

The tripartite partnership between the Ministry of Energy, the Ministry of Investment and Foreign Trade (MIFT) and Voltalia aims to support the growth of renewable energy production in the country by guaranteeing the stability and sustainability of its power grid.

Shurkul complex: reminder

In November 2023³, Voltalia signed a framework agreement for the development, financing, construction, and maintenance of the Artimisya hybrid complex in the Bukhara region. With a total capacity of 500 megawatts, and backed by long-term sales contracts, this complex will combine solar, wind and battery storage.

Sébastien Clerc, Chief Executive Officer of Voltalia comments: *"The launch of work at Sarimay and the conclusion of an agreement for a new storage complex illustrate our commitment to strengthening our presence in Uzbekistan. These initiatives demonstrate our determination to play an important role in the country's energy transformation, offering innovative solutions that support the decarbonization and stability of the country's electricity infrastructure. Furthermore, by offering long-term sales contracts for major national and international storage projects, Uzbekistan offers the opportunity to accelerate Voltalia's battery storage strategy, without being exposed to fluctuations of the electricity market prices."*

Next on the agenda: **Annual General Meeting**, May 16, 2024

About Voltalia (www.voltalia.com)

Voltalia is an international player in renewable energies. The Group generates and sells electricity from its wind, solar, hydro, biomass and storage facilities. It has 2.9 GW of capacity in operation and under construction, and a portfolio of projects under development with a total capacity of 16.6 GW.

Voltalia is also a service provider, supporting its renewable energy customers at every stage of their projects, from design to operation and maintenance.

A pioneer in the corporate market, Voltalia also offers a comprehensive range of services to businesses, from the supply of green electricity to energy efficiency services and the local production of its own electricity.

With over 1,850 employees in more than 20 countries on 3 continents, Voltalia has the capacity to act globally on behalf of its customers.

Voltalia is listed in compartment A of the Euronext regulated market in Paris (FR0011995588 - VL TSA) and is included in the EnterNext Tech 40, CAC Small and Euronext Tech Leaders indices. The company is also included in the Gaïa-Index, the index for responsible mid-cap companies.

Voltalia

Investor Relations: invest@voltalia.com

T. +33 (0)1 81 70 37 00

SEITOSEI.ACTIFIN

Press Relations: Jennifer Jullia

jennifer.jullia@seitosei-actifin.com – T. +33 (0)1 56 88 11 19

¹ Initially planned at 123 megawatts: see press release of December 16, 2022

² December 16, 2022 press release

³ Formely named Shurkul. November 3, 2023 press release

Attachment

- [In Uzbekistan, construction of the Sarimay solar power plant gets under way as well as a rapid acceleration of the battery storage strategy](#)