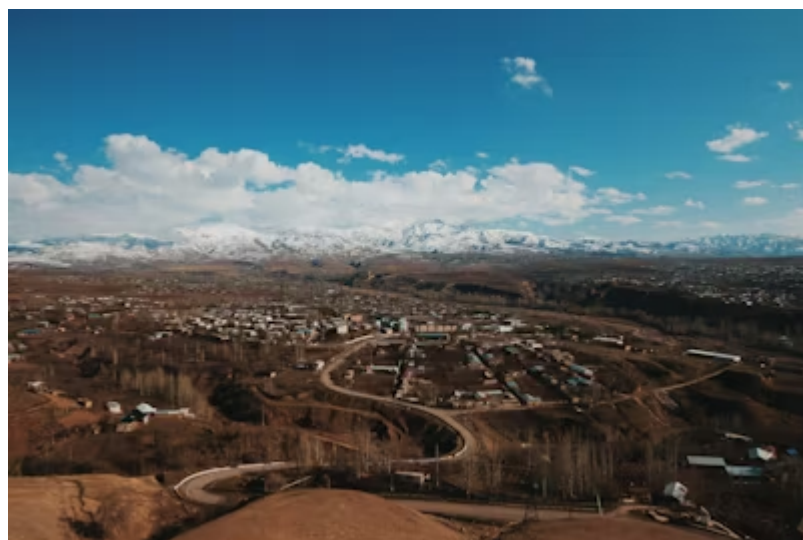


EBRD Invests in Uzbekistan's Green Hydrogen Future

December 18, 2024



The European Bank for Reconstruction and Development (EBRD) is pleased to announce a \$65 million financing package to support the development of a renewable hydrogen facility in Uzbekistan. This project marks a significant step towards decarbonizing the country's industrial sector, particularly the fertilizer industry.

The facility, a joint venture between ACWA Power and Uzkimyosanoat, will feature a 20 MW electrolyzer and a 52 MW wind power plant. By utilizing renewable energy sources, the project aims to replace traditional, carbon-intensive hydrogen production methods with a cleaner and more sustainable alternative.

“EBRD is proud to finance this landmark renewable hydrogen facility in Uzbekistan with our long-standing partner ACWA Power and their partner Uzkimyosanoat. This is the first of its kind across Central Asia, a region with some of the most carbon-intensive and hard-to-abate industries” said [Nandita Parshad](#), EBRD Managing Director for the Sustainable Infrastructure Group, EBRD.

The EBRD's financing package includes a \$55 million senior loan and up to \$10 million in concessional finance from the Special Fund for the High Impact Partnership on Climate Action (HIPCA). Additionally, the Bank is considering an equity bridge loan of up to \$5.5 million.

Once operational, the facility is expected to produce up to 3,000 tonnes of renewable hydrogen annually, resulting in a significant reduction of approximately 22,000 tonnes of CO2 emissions per year. This will contribute to Uzbekistan's efforts to mitigate climate change and improve air quality.

The EBRD's investment in this project aligns with its broader strategy of supporting sustainable infrastructure development and promoting a green economy in Central Asia. By fostering innovation and

collaboration, the Bank aims to accelerate the region's transition to a low-carbon future.