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11 Mar 2025

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Voltalia (Euronext Paris, ISIN code: FR0011995588), an international player in renewable energy, announces the signing of a power sales agreement (PPA) for its hybrid project in Uzbekistan. The agreement was concluded with the state company JSC Uzenergosotish[1] on the sidelines of Uzbek President Shavkat Mirziyoyev's official visit to France.

The agreement, signed under the auspices of the Uzbek Ministry of Energy and the Ministry of Investment and Foreign Trade marks a key milestone for the Artemisya project, located in the Bukhara region. The project combines 126 megawatts of solar energy, 300 megawatts of wind power, and 100 megawatts/200 megawatt-hours of battery storage.

A continued cooperation between Voltalia and Uzbek authorities

- November 2022[2]: Voltalia signed an agreement with the Uzbek government, in the presence of the European Bank for Reconstruction and Development (EBRD), to initiate the development of this hybrid cluster.
- November 2023[3]: During a state visit, under the leadership of Presidents Emmanuel Macron and Shavat Mirziyoyev, Voltalia signed a protocol outlining the next steps for the Artemisya hybrid project's development.

The power sales agreement signed today extends for 25 years for solar and wind energy and 15 years for storage. They ensure the long-term profitability and financial viability of this ambitious cluster. Artemisya will help meet the country's growing electricity needs, as well as peak consumption during the beginning and end of the day, thanks to its storage capacity.

Annual production of the cluster is equivalent to the electricity consumption of around 2,500,000 inhabitants in Uzbekistan while preventing the emission of 598,000 tonnes of CO_2 per year in the country

The construction phase is set to begin in Q1 2026 for solar and storage and in Q3 2026 for wind power.

Alongside the PPA, Voltalia has also signed two new cooperation agreements:

- An agreement establishing the main terms and conditions for the large 500-megawatts / 1-gigawatt-hours storage project, Turan Storage, which is part of the tripartite partnership[4] signed during the last investment forum in Tashkent with the Ministry of Energy and the Ministry of Investment and Foreign Trade
- An agreement outlining the terms of reference for the implementation of a 500-kilowatt agrivoltaïc pilot project in the Tashkent region. This project, set to be commissioned in August 2025 will serve as the first test project following an agrivoltaic concept in Uzbekistan.

With this new milestone, Voltalia reaffirms its commitment to supporting Uzbek's ambition of reaching 8 gigawatts of renewable capacity by 2026 and 12 gigawatts by 2030.

"*This signing demonstrates our strong commitment to supporting Uzbekistan in its energy transition. Following the discussions initiated on this project in 2022, we are now concluding a significant power sales agreement, further strengthening our presence in the country*", says Robert Klein, Chief Executive Officer of Voltalia.

Yoni Ammar, Deputy Chief Executive Officer of Voltalia, says: *"The new contract demonstrates our ability to develop large-scale projects, integrate efficient hybrid solutions, and ensure their long-term profitability. They also reflect the confidence placed in Voltalia by the Uzbek authorities as a high-performing and leading partner in supporting the sector's development. I sincerely thank them for this trust".*

Next on the agenda: **2024 Results,** March 13, 2025 (before market opening)

About Voltalia (www.voltalia.com)

Voltalia is an international player in renewable energies. The Group produces and sells electricity from its wind, solar, hydro, biomass and storage facilities. It has 3.3 GW of capacity in operation and under construction, and a portfolio of projects under development with a total capacity of 17.2 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 business market, Voltalia 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 more than 2,000 employees in 20 countries on 3 continents, Voltalia has the capacity to act globally on behalf of its customers.

Voltalia is listed on the Euronext regulated market in Paris (FR0011995588 - VLTSA) and is included in the Enternext Tech 40 and CAC Mid&Small indices. The company is also included, amongst others, in the MSCI ESG ratings and the Sustainalytics ratings.

Voltalia
Email: invest@voltalia.com
T. +33 (0)1 81 70 37 00

Press Relations Seitosei.Actifin - Jennifer Jullia
jennifer.jullia@seitosei-actifin.com
T. +33 (0)1 56 88 11 19

1Unique buyer in Uzbekistan
2 Press release dated November 22, 2022
3 Press release dated November 3, 2023
4 Press release dated May 15, 2024

Attachment

- Voltalia signs a power sales agreement for its 526-megawatt hybrid project in Uzbekistan