

Energy storage investment botswana

Botswana has received an \$88 million loan from the World Bank for its first utility-scale battery energy storage system (BESS). The 50 MW/200 MWh project will allow for the stable integration and management of renewable energy on the nation's grid.

The country will also receive a \$30 million loan and a \$4 million grant from the Green Climate Fund's Sustainable Renewables Risk Mitigation Initiative Facility, bringing total funding to \$122 million. The project also allows for technical support from the World Bank, along with grid expansion and improved electricity services within the country.

The World Bank notes the first large-scale 50 MW solar PV plant in Selebi-Phikwe is already under construction, with a second 50 MW PV project to follow in the same location. Two other 100 MW projects are in earlier stages of commercial negotiation.

The World Bank highlights that the first large-scale BESS will play a key role in the grid, as the country moves towards its 30% renewables goal by 2030. It is anticipated that Botswana will need 140 MW of battery energy storage capacity by that time.

Currently, 97% of Botswana's electricity is generated from coal, and the country imports electricity from neighbouring South Africa, via its state-owned utility Eskom.

The World Bank funded a large-scale BESS in South Africa for Eskom in the past, and just days ago announced funding for a Somali off-grid solar-plus-storage power plant tender, for 46 solar and storage off-grid power plants with storage capacity totalling 5 MWh.

Satu Kahkonen, World Bank country director for Botswana, said in a comment: "In addition to financing, the World Bank will provide technical assistance to facilitate further renewable energy projects. This is an important part of our commitment to support more sustainable and inclusive growth in Botswana."

From the Botswana perspective, the minister of Minerals and Energy of Botswana, Lefoko Moagi, said: "This investment will support us to harness our rich renewable energy resources for a reliable, affordable and sustainable energy future. This is not only critical for our own energy security, but also provides an important driver of economic growth."

The World Bank's Board of Directors has approved its first lending operation supporting renewable energy development in Botswana. The Botswana Renewable Energy Support and Access Accelerator (RESA) Project, approved on July 11 2024, aims to transform the country's energy landscape through enabling renewable solutions and improved electricity access.

With the financing support and technical assistance from the World Bank, this investment will support us to harness our rich renewable energy resources for a reliable, affordable and sustainable energy future. This is not only critical for our own energy security, but also provides an important driver of economic growth.

The project is financed through a loan of \$88 million from the World Bank as well as a \$30 million loan and a \$4 million grant from the Green Climate Fund's Sustainable Renewables Risk Mitigation Initiative Facility. The project will also benefit from technical assistance on solar, wind, and storage project development carried out through an additional \$3.5 million grant from the Energy Sector Management Assistance Program. By combining technical assistance and public investments, the project will help mitigate the risks in renewable energy investments.

The World Bank is pleased to support Botswana's commitment to expand domestic energy generation with renewable solutions. In addition to financing, the World Bank will provide technical assistance to facilitate further renewable energy projects. This is an important part of our commitment to support more sustainable and inclusive growth in Botswana.

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