

Tunisia: Qair secures financing for two 10 MW photovoltaic power plants

PRESS RELEASE

Paris & Tunis, April 15, 2024 – Renewable energy company Qair has closed financing for the construction and operation of two 10 MW greenfield photovoltaic (PV) plants, located in Feriana town, in the Kasserine Governorate, in Tunisia. The financing was approved by The European Bank for Reconstruction and Development (EBRD) with a total provision of 7,8 million euros for both projects.

Involving a 25-year land lease, the projects also include the construction of the access road that follows an existing track and the construction of a grid connection to reach the STEG substation located 3 kilometers away.

Qair owns 100% of the first project, while the second project is a joint venture between Qair and Mazarine Energy. Following the construction phase, both projects will be operated by Qair.

Through these projects, Qair aims to contribute to Tunisia's energy diversification goals and to reducing the country's CO2 emissions, aligning with the nation's ambitious target of increasing the share of renewable energy in its electricity generation capacity to around 30% by 2030. This goal is in line with Tunisia's commitment to the Paris Agreement and its pledge to reduce greenhouse gas emissions.

About Qair in Tunisia

Qair has been active in Tunisia since 2015 and is currently developing a pipeline of nearly 900 MW in renewable energy projects through its dedicated team of 8 employees based in Tunis.

After the successful commissioning of Tunisia's first floating solar power plant on Tunis Lake in June 2022, Qair is now gearing up for the installation of the Feriana PV plants. This project marks a significant milestone as one of Qair's inaugural solar ventures in Tunisia, underscoring the company's commitment to advancing sustainable energy solutions in the region.

About Qair

Qair is an independent renewable energy company developing, financing, building, and operating solar, onshore and offshore wind, hydroelectric, tidal energy, energy from waste, renewable hydrogen production and storage projects.

With more than 1 GW of capacity in operation, the group's 600 employees are developing a portfolio pipeline of 30 GW in 20 countries across Europe, Latin America and Africa. Our ambition is to become an independent leader in responsible energy.

Find out more on qair.energy

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