

Qair secures Mauritius' largest energy project financing in a decade: a \$150M hybrid solar + BESS initiative supplying 8% of national electricity

PRESS RELEASE

Paris, 19 February 2026 – Independent renewable energy company Qair announces the completion of financing for its flagship hybrid Stor'Sun project in Mauritius. This investment underscores Qair's ability to structure complex financings, setting a new standard for grid stability, affordability and carbon reduction, and offering a scalable model for island nations and off-grid regions worldwide.

A resilient financing model

The Stor'Sun project is a testament to Qair's expertise in securing tailored financial partnerships for complex and innovative renewable energy initiatives. With a total of Rs 7 billion (approximately USD 150 million), including strong collaborations with SBM Bank (for Stor'Sun I, II & IV) and MCB (for Stor'Sun III), this investment represents one of the largest in the Indian Ocean in recent years.

"Stor'Sun is a proof of concept for Qair's ability to deliver transformative, bankable projects in complex environments. This achievement positions us as a partner of choice for funders seeking scalable solutions in the global energy transition. We thank forward-thinking financial partners such as SBM Bank and MCB for their trust, reflecting their confidence in Qair's ability to projects that align economic growth with environmental sustainability.", said Abdoulaye Touré, CFO of Qair Africa.

Energy storage: a key technology for global energy markets

The Stor'Sun project is not just a milestone for Mauritius but a blueprint for future hybrid energy systems worldwide. By integrating 60 MWc of solar power with 256 MWh battery storage, Qair addresses critical challenges such as. Once operational, the project will:

- Supply 8% of Mauritius' national electricity demand, significantly reducing the island's reliance on fossil fuels.
- Lower energy costs compared to traditional thermal solutions, making renewable energy more accessible and competitive.
- Serve as a replicable model for other regions facing similar energy transition challenges, particularly in Africa and island nations.

A compelling opportunity for sustainable investment

The Stor'Sun project exemplifies Qair's ability to develop scalable, high-impact renewable energy solutions that balance financial performance with environmental benefits. With 1.7 GW of capacity already in operation or construction and a diversified pipeline of 35 GW across 20 countries, Qair demonstrates a track record of turning ambitious energy projects into reality.



By integrating solar, wind, storage, and emerging technologies like offshore wind and renewable hydrogen, Qair offers a broad spectrum of opportunities for stakeholders committed to the energy transition.

As Qair continues to expand its presence in Africa, Europe, and Latin America, projects like Stor'Sun serve as a testament to the company's capacity to deliver innovative, financially robust solutions that address both market demands and sustainability objectives.

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 1.7 GW of capacity in operation or construction, the group's 780 employees are developing a portfolio pipeline of 35 GW in 20 countries across Europe, Latin America and Africa. Our ambition is to become an independent leader in responsible energy.

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