

## Antananarivo utility-scale energy storage

The Antananarivo-based business, which operates in the real estate, telecoms and finance, as well as energy sectors, said it will start work on a EUR17 million project to double the scale of the site this month, with commissioning of the expanded facility expected this year.

The Ambatolampy project is held by the Greenyellow Madagascar joint venture established by Axian and 49% owned by electricity company Greenyellow, which is ultimately controlled by Paris-based investment business La Foncière Euris.

The development was announced by Axian and published on the website of the Africa Solar Industry Association website today. Axian and Malagasy electricity and water utility Jiro sy rano malagasy (Jirama) said the expanded site will also feature 5 MWh of battery storage capacity.

The finance partners who backed the initial 20 MWp project have committed to support expansion of the solar plant, according to Axian. The returning backers are French lender Société Générale; the Private Infrastructure Development Group funded by the International Finance Corp private-sector arm of the World Bank alongside the governments of the U.K., the Netherlands, Switzerland, Australia, Sweden, and Germany; and the African Development Bank's African Guarantee Fund.

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