Project Summary for Public Disclosure
(after approval of NDB financing)

Project Name	Low Carbon Energy Sector Development Project
Country	The Republic of Uzbekistan
Type	Sovereign
Area of Operation	Clean Energy & Energy Efficiency
Concept Approval Date	03 May 2026
Financing Approval Date	27 July 2026
Total Project Cost	more than USD 50 billion
Initial Limit of NDB Financing	USD 300 million equivalent
Current Limit of NDB Financing	USD 300 million equivalent
Borrower	The Republic of Uzbekistan
Project Entity	Ministry of Economy and Finance of Uzbekistan
Project Context	Uzbekistan is experiencing rapid growth in electricity demand driven by population growth and economic expansion. The pace of growth in electricity generation has been insufficient to fully meet demand. Further, electricity generation is heavily dependent on natural gas, creating supply reliability and energy security challenges while contributing significantly to greenhouse gas emissions.
Project Description	The Government of Uzbekistan (GoU) is scaling up clean energy sources to meet growing demand, diversify the energy mix, improve energy security and support national climate commitments, and has come up with a comprehensive program to target these goals. To support the GoU in implementing this program, NDB is providing a sector loan to finance implementation of low carbon energy projects (solar, wind, hydro and nuclear power) in Uzbekistan funded by the government.
Project Objective	The Project aims to increase installed capacity of low carbon energy sources in Uzbekistan, translating to increased low-carbon electricity generation and reduced greenhouse gas emissions. The Project's impact will be contribution to sustainable socio-economic development of Uzbekistan by increasing the clean electricity supply for residents and industries, as envisaged in the Uzbekistan-2030 Strategy of the GoU.
Implementation Arrangements	The Ministry of Economy and Finance will coordinate project implementation, in collaboration with relevant sector

<table>
<tr><td></td><td colspan="3">authorities and implementing entities. The implementation period of the program is 2026–2037.</td></tr>
<tr><td>Environmental
and Social Information</td><td colspan="3">The Project is classified as Category A under the NDB Environmental and Social Framework (NDB ESF). The potential impacts will be managed through adherence to the applicable country system and in accordance with the requirements of the NDB ESF.</td></tr>
<tr><td>Financing</td><td colspan="3"><table><tr><th>Source of Fund</th><th>Amount</th></tr><tr><td>NDB</td><td>USD 300 million equivalent</td></tr><tr><td>Other sources</td><td>the rest of financing</td></tr></table></td></tr>
<tr><td>Contacts</td><td>NDB
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