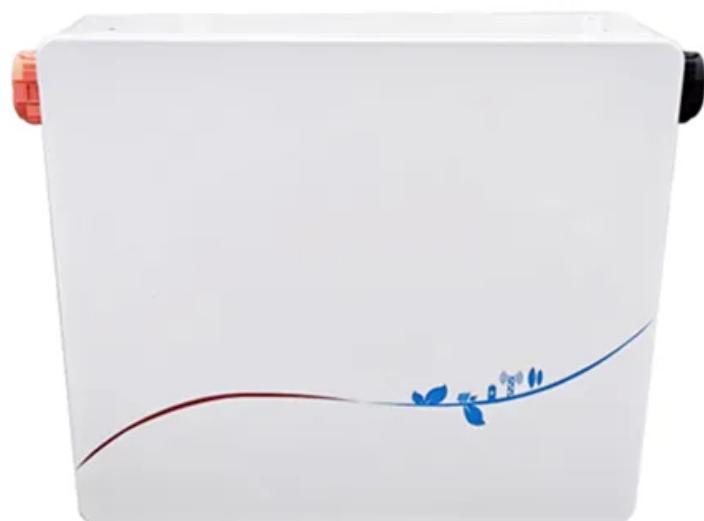




**SolarTech Power Solutions**

# **Ethiopia's first solar panel factory**



## Overview

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Addis Ababa October 14/2024 (ENA)-TOYO Solar has signed a Memorandum of Understanding (MOU) with the Ethiopian Investment Commission (EIC) to invest 60 million USD (close to 7 billion Birr) to establish its first solar cell manufacturing factory in Ethiopia. In addition to signing the MOU, Toyo.

Addis Ababa, October 14, 2024 (FBC) – TOYO Solar has officially signed a Memorandum of Understanding (MOU) with the Ethiopian Investment Commission (EIC) to invest 60 million USD in establishing its first solar cells manufacturing facility in Ethiopia. As part of the agreement, TOYO Solar also.

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Fosera Manufacturing PLC is an Ethiopia company that specializes in the assembly of renewable energy products, with a particular focus on Pico Photovoltaic (PV) systems, which are small solar-powered solutions designed for off-grid rural communities. Founded with a blend of international.

Ethiopian Prime Minister Abiy Ahmed (PhD) today expressed his satisfaction with the Hawassa Industrial Park's new solar panel production facility, which he visited as part of a tour. The prime minister recalled that the project stemmed from a prior agreement made during his visit to the Vietnamese.

PVTIME – TOYO, a Japanese solar solutions provider, recently announced its plan to build a 2GW solar cell factory in Hawassa, Ethiopia, with an estimated investment of US\$60 million. A lease agreement has been signed for the 31,500 m<sup>2</sup> factory, and the new plant is scheduled to begin construction in.

## Ethiopia's first solar panel factory

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