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TAQA Morocco lands $133m green loan for Boujmil wind farm

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TAQA Morocco has secured $133 million in financing for the first phase of its Boujmil wind farm, marking the company's first green financing package and a deliberate move to diversify beyond its core coal-fired power generation business. Four Moroccan banks are providing the facility, structured to fund the initial 96 MW phase of the project. TAQA Morocco is a subsidiary of Emirati energy group TAQA.

The Boujmil wind farm represents a strategic pivot for TAQA Morocco, which has historically operated as a coal-focused power producer in the country. By entering renewable energy through a domestically financed green debt instrument, the company is aligning with Morocco's broader national energy strategy, which targets a significant increase in renewable capacity as a share of the total power mix. The involvement of four local banks rather than multilateral development institutions signals growing appetite among Moroccan financial institutions for clean energy credit exposure.

Morocco has established itself as one of Africa's most active renewable energy markets, with large-scale wind and solar projects underpinning its long-term generation planning. The 96 MW first phase of Boujmil adds to that pipeline, though the full scope and timeline of subsequent phases were not disclosed in available reporting. For TAQA Morocco, the transaction establishes a template for future green financing as the company continues to rebalance its generation portfolio away from fossil fuels.

The deal also reflects the parent group's broader direction. Abu Dhabi-based TAQA has been expanding its renewables footprint internationally, and the Boujmil financing is consistent with that corporate trajectory at the subsidiary level. Whether additional phases of the wind farm will attract further green financing tranches or project finance from international lenders has not been confirmed at this stage.

For the Moroccan power sector, the transaction demonstrates that domestic bank syndication is a viable route for mid-scale renewable project finance, reducing dependence on development finance institutions for deals in the sub-$200 million range. The 96 MW capacity addition will contribute to grid supply once operational, though a commissioning date was not specified in available reporting.

Why this matters to partners and clients of Saga

This is a renewable energy financing announcement — not an oil and gas or infrastructure procurement event — so no supplier outreach is warranted at this stage. Norwegian service companies with wind farm balance-of-plant, electrical systems, or O&M capabilities should monitor the project for engineering and construction procurement opportunities once TAQA Morocco advances to execution phase. Relationship-building with TAQA Morocco's project development team would be appropriate preparatory activity.

PARTNER ANGLES

- **Service:** Wind farm O&M specialists should track Boujmil's construction progress and position for long-term maintenance contracts ahead of commissioning.
- **Subsea/FPSO:** No direct relevance to subsea or FPSO segment; monitor only.
- **Drilling:** No drilling scope identified; not applicable at this stage.
- **Pipeline:** Grid connection and electrical transmission contractors should watch for balance-of-plant tender announcements as the 96 MW phase moves toward construction.
- **LNG:** No LNG component; not applicable, but Morocco's power sector diversification trends are worth tracking for future gas-to-power opportunities.

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