

 Early Warning System

ADB-58380-001

Telecom Armenia Sustainability-Linked Bond Project



Quick Facts

Countries	Armenia
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	C
Voting Date	2024-11-07
Borrower	Telecom Armenia OJSC
Sectors	Communications
Investment Type(s)	Loan
Investment Amount (USD)	\$ 30.00 million
Loan Amount (USD)	\$ 30.00 million
Project Cost (USD)	\$ 80.00 million



Project Description

As stated by the ADB, the transaction involves a debt investment by ADB of up to \$30,000,000 in an up to \$80,000,000 sustainability-linked bond (SLB) to be issued by Telecom Armenia OJSC (Telecom Armenia, or the Issuer) for the Telecom Armenia Sustainability-Linked Bond Project in Armenia.



Investment Description

- Asian Development Bank (ADB)



Private Actors Description

As stated by Devex, "Telecom Armenia" CJSC (formerly "VEON Armenia" and "Armentel") belongs to "TEAM" LLC, which was founded by Hayk and Alexander Yesayan. On October 29, "TEAM" LLC acquired 100% of the company's shares using credit funds.

"Telecom Armenia" CJSC currently operates under the Beeline brand.

Prior to this, "VEON Armenia" was part of the "VEON" Group (headquarters in Amsterdam).

The company has been owned by the "VEON" Group (formerly "VimpelCom") since 2006, and since 2008 has been operating under the Beeline brand.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Telecom Armenia CJSC	Client	Communications



Contact Information

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ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.adb.org/forms/request-information-form>

ADB has a two-stage appeals process for requesters who believe that ADB has denied their request for information in violation of its Access to Information Policy. You can learn more about filing an appeal at: <https://www.adb.org/site/disclosure/appeals>

ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: <http://www.adb.org/site/accountability-mechanism/main>.



Bank Documents

- [FAST Report](#)
- [Gender Assessment and Action Plan](#)