Early Warning System

DFC-2026-PRJSCVFUKRAIN

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Quick Facts

Countries	Ukraine
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Active
Bank Risk Rating	B
Borrower	PrJSC VF Ukraine (Vodafone Ukraine)
Sectors	Communications, Industry and Trade, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 350.00 million
Project Cost (USD)	$ 700.00 million

Project Description

According to the Bank’s website, the project consists of a direct loan of up to $350 million to the Borrower to support the financing of the Borrower’s deployment of trusted vendor equipment on its network. Support would be provided by refinancing existing indebtedness, enabling the Borrower to redeploy cash otherwise reserved for debt repayment toward the procurement of at least $350 million of trusted vendor equipment during the first five years of the Loan term.

The Project supports the continuity and resilience of Ukraine’s critical telecommunications infrastructure by enabling Vodafone Ukraine, one of the country’s three nationwide mobile operators, to maintain operations, meet external debt obligations, and continue priority capital investments during wartime conditions. Through expenditures in sustained network coverage and service expansion, the Project is expected to preserve essential connectivity for approximately 15 million Ukrainians and strengthen economic activity at a time when private capital is largely unable to enter the market.

Early Warning System Project Analysis

DFC corporate loans involving the refinancing of existing debt, enabling the Borrower to redeploy cash towards its telecommunications network using DFC-approved Trusted Vendors are screened as **Category B** for environmental and social assessment. Associated E&S risks and impacts are expected to be limited and generally manageable through standard mitigation measures and the Borrower's ESMS, as required under the ESAP, in accordance with the Applicable Standards.

Key E&S risks relate to the Borrower's E&S management capacity, labor and working conditions, occupational health and safety, stakeholder engagement and grievance management, and security, particularly in the context of the ongoing conflict.

Investment Description

- US International Development Finance Corporation (DFC)

DFC Product Type: Debt Financing
DFC Investment / Insured / Equity Amount: Up to $350,000,000
Total Project Costs: Up to $700,000,000

Private Actors Description

PrJSC VF Ukraine (operating commercially as *Vodafone Ukraine*) is a major telecommunications provider in Ukraine, headquartered in Kyiv. It provides mobile communications, internet, data transmission, and TV services across Ukraine.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	PrJSC VF Ukraine (Vodafone Ukraine)	Client	-

Contact Information

No contacts available at the time of disclosure.

ACCESS TO INFORMATION

Unlike many other development finance institutions, DFC does not currently have an access to information policy.

Under the United States Freedom of Information Act (FOIA), DFC is obliged to respond to reasonably formulated requests for Agency records. However, DFC may apply exemptions from release to certain types of information and may charge fees in responding to requests. DFC has a designated FOIA officer who is trained in how to respond to requests and implement the law. You can learn more about filing a FOIA request at: https://www.dfc.gov/foia

ACCOUNTABILITY MECHANISM OF THE UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CORPORATION (DFC)

The Office of Accountability is an independent office that addresses complaints about environmental or social issues related to DFC-supported projects. The office provides communities an opportunity to have concerns independently reviewed and addressed. If you submit a complaint to the Office of Accountability, it may assist you by either seeking to address your problems by facilitating a problem solving dialogue between you and those implementing the project and/or investigating whether the DFC complied with its policies to prevent environmental, social, human rights, and labor harms.

You can find more information about the Office of Accountability at: https://www.dfc.gov/who-we-are/office-accountability

Bank Documents

- Project Disclosure [Original Source]