Early Warning System

EBRD-48493

Magticom Telecomms

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Quick Facts

Countries	Georgia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2016-07-06
Borrower	MagtiCom
Sectors	Communications
Investment Type(s)	Loan
Investment Amount (USD)	$ 100.00 million
Project Cost (USD)	$ 100.00 million

Project Description

This project finances MagtiCom, a leading telecoms operator in Georgia, to finance acquisition of retail assets of the second biggest Internet Service Provider in Georgia, Caucasus Online. The assets include all the infrastructure, equipment and network necessary to provide internet, telephony and IPTV services to end customers.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

This project is a US$ 100 million senior EBRD A/B Loan to MagtiCom consisting of an A loan of US$ 75 million for EBRD's own account, and a B loan of 25 million syndicated to international lenders.

MagtiCom is a leading telecoms operator in Georgia providing a range of services from mobile, fixed wireless, broadband to Direct-To-Home ("DTH") satellite pay TV services. As of December 2015, the Company had 1.9 million mobile subscribers and 39 per cent subscriber market share in the mobile segment. Since its inception in 1996, MagtiCom has played a major role in development of networks such as GPRS in 2001, 3G network in 2006, satellite broadcasting in 2012, and 4G/LTE network in 2015. MagtiCom also offers fixed wireless services using its CDMA network. In January 2012, the Company launched first DTH services in the country.

Contact Information

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ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent. You can contact the PCM at pcm@ebrd.com or you can submit a complaint online using an online form, http://www.ebrd.com/eform/pcm/complaint_form?language=en. You can learn more about the PCM and how to file a complaint at http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html.