

 Early Warning System

EBRD-53427

Ukraine Fixed-Mobile Convergence Financing



Quick Facts

| | |
|-------------------------|---|
| Countries | Ukraine |
| Financial Institutions | European Bank for Reconstruction and Development (EBRD) |
| Status | Proposed |
| Bank Risk Rating | B |
| Voting Date | 2024-07-17 |
| Borrower | NJJ Holding |
| Sectors | Communications |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 217.50 million |
| Loan Amount (USD) | \$ 217.50 million |
| Project Cost (USD) | \$ 435.00 million |



Project Description

As stated by the EBRD, the project consists of a loan to support NJJ Holding and Horizon Capital with their plans to create a leading fixed-mobile operator in Ukraine by merging Lifecell Group, a mobile telecom operator, and Datagroup-Volia, a fixed-line operator and existing client of the Bank.

The financing will enable capital expenditures related to upgrading and modernizing the mobile and fixed networks of the two entities, increasing network resilience, service quality, coverage, and energy efficiency.



Investment Description

- European Bank for Reconstruction and Development (EBRD)



Private Actors Description

As stated by the EBRD, the Client is a newly incorporated company in Ukraine, which will be indirectly owned by NJJ (85%), Horizon Capital (10%), and Mykhaylo Shelemba (5%). NJJ is an investment holding company operating mainly in the telecommunications sector and owned by Xavier Niel. Horizon Capital is a private equity fund focused on investments in Emerging Europe. It was founded in 2006 and has been investing in Ukraine for over 18 years. Mykhaylo Shelemba is currently CEO and minority-shareholder in Datagroup-Volia.



Early Warning System

Ukraine Fixed-Mobile Convergence Financing

EBRD-53427

| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------------|------------------|----------------------|------------------------|
| HORIZON CAPITAL | Investor | Finance | contracts with | NJJ Capital SASU | Client | Finance |



Contact Information

Client - NJJ Holding:

Pierre-Emmanuel Durand

Email: pedurand@njjholding.fr

Phone: +33 7 69 09 59 88

Address: NJJ Holding, 16 Rue de la Ville, L'Evêque, 75008 Paris, France

ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form:

<https://www.ebrd.com/eform/information-request>

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 at:

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>