

 Early Warning System

EBRD-54827

Western Balkan Towers



## Quick Facts

<b>Countries</b>	Bosnia and Herzegovina, Montenegro, Serbia
<b>Financial Institutions</b>	European Bank for Reconstruction and Development (EBRD)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2023-11-28
<b>Borrower</b>	Borrower not available at the time of disclosure.
<b>Sectors</b>	Communications
<b>Investment Type(s)</b>	Equity



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## Project Description

According to the Bank's website, EBRD is considering a minority equity investment alongside a consortium of investors in the acquisition of 100% of a newly established tower company ("TowerCo"), with the purpose of consolidating a mobile tower portfolio to be carved out from Telekom Srbija in Serbia, Montenegro and Bosnia & Herzegovina. The completion of the acquisition will be subject to receiving necessary regulatory approvals.

The Project supports the independent TowerCo business model and passive infrastructure sharing in the region, while contributing positively to the development of the mobile markets in Serbia, Bosnia and Herzegovina, and Montenegro.



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## Early Warning System Project Analysis

**Categorised B (ESP 2019) with Low-Medium risk.** Environmental & Social (E&S) issues associated with the equity investment for the acquisition of TowerCo by the Bank as part of a consortium of investors, are limited and can be addressed through standard mitigation measures. Environmental and social due diligence (ESDD) of TowerCo is led by the lead investor and conducted through the services of an external environmental and social consultant, the scope of which includes requirements from EBRD's Environmental and Social Policies. The project has been assessed in regards to issues related to labour issues, management of contractors, occupational and community health and safety risks, stakeholder engagement, land acquisition, and future TowerCo institutional capacity to implement the PRs.



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## Investment Description

- European Bank for Reconstruction and Development (EBRD)

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## Contact Information

*No contacts available at the time of disclosure.*

### ACCESS TO INFORMATION

You can request information by emailing: [accessinfo@ebrd.com](mailto: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](mailto: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](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>



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## Bank Documents

- [Translation: Western Balkan Towers \(Bosnian\)](#)
- [Translation: Western Balkan Towers \(Montenegrin\)](#)
- [Translation: Western Balkan Towers \(Serbian Bosnian Montenegrin\)](#)