

Early Warning System

IDBI-13023-01

PTI Ecuador

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Quick Facts

Countries	Ecuador
Financial Institutions	IDB Invest (IDBI)
Status	Approved
Bank Risk Rating	B
Voting Date	2020-07-16
Borrower	PTIE - Phoenix Tower International Ecuador S.A.
Sectors	Communications, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 80.00 million

Project Description

The Proposed transaction is long-term secured financing of up to US$110 million to support Phoenix Tower International's ("PTI") shared infrastructure business model in Ecuador, kickstarted by the acquisition of an existing tower portfolio from Otece S.A. ("Movistar Ecuador"), together with additional growth capital expenditure and working capital needs (the "IDB Group Financing"). The IDB Group Financing consist of IDB Group A-loans of up to US$80 million and a potential co-loan of US$30 million mobilized by IDB Invest.

PTI is one of the largest independent wireless infrastructure operators and has been growing rapidly in Americas and the Caribbean since its start of operation in 2014. The Company's innovative digital infrastructure sharing model will allow different mobile network operators to increase mobile broadband capacity and coverage more efficiently in Ecuador, which is especially critical in the context of COVID-19 pandemic in which social distancing requires reliable broadband connectivity.

Investment Description

- IDB Invest (IDBI)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	PTIE – Phoenix Tower International S.A.	Contractor	-

Contact Information

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ACCOUNTABILITY MECHANISM OF IADB

The Independent Consultation and Investigation Mechanism (MICI) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an Inter-American Development Bank (IDB) or Inter-American Investment Corporation (IIC)-funded project. If you submit a complaint to MICI, they may assist you in addressing the problems you raised through a dispute-resolution process with those implementing the project and/or through an investigation to assess whether the IDB or IIC is following its own policies for preventing or mitigating harm to people or the environment. You can submit a complaint by sending an email to MICI@iadb.org. You can learn more about the MICI and how to file a complaint at http://www.iadb.org/en/mici/mici,1752.html (in English) or http://www.iadb.org/es/mici/mici,1752.html (Spanish).

Bank Documents

- PTI Ecuador - ESRS and ESAP - Jun 2020.pdf