

 Early Warning System

IDBI-13612-01

Torrecom - Corporate Loan Regional



Quick Facts

Financial Institutions	IDB Invest (IDBI)
Status	Approved
Bank Risk Rating	B
Voting Date	2022-12-28
Borrower	Torrecom Partners LLC
Sectors	Communications
Investment Type(s)	Guarantee, Loan
Investment Amount (USD)	\$ 30.00 million



Project Description

According to the Bank's website, IDB Invest considers providing a multi-borrower senior secured loan of up to US\$30 million to Torrecom and its operating subsidiaries in Latin America. The proposed financing will be used to (i) fund growth CAPEX and associated costs in 2022-2024 in El Salvador, Mexico, Guatemala, Panama, Colombia, Peru, Chile, Paraguay and Ecuador; and (ii) refinance the existing debt in Guatemala, Mexico and Panama. The proposed financing is expected to be part of a US\$70 million co-financing facility funded by Proparco, DEG and IDB Invest.

The objective of the proposed financing is to reduce digital divide in the space of mobile telecom infrastructure by supporting a multi-carrier, shared infrastructure operator. Founded in 2010, Torrecom is one of the independent tower companies in Latin America with a portfolio of 1311 telecom towers under operation in 9 countries as of October 2022. Torrecom has focused on markets in Central America since its inception, becoming a leading tower company in such region. In the next years, Torrecom plans to consolidate its position in South America.



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
-	-	-	-	Torrecom Partners LLC	Client	-



Contact Information

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ACCESS TO INFORMATION

You can submit a request for information disclosure at: <https://www.iadb.org/en/access-information/information-request>

ACCOUNTABILITY MECHANISM OF IDB / IDB INVEST

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 (IDB Invest)-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 IDB Invest 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

- [TORRECOM - ENVIRONMENTAL AND SOCIAL ACTION PLAN \(ESAP\)](#) [Original Source]
- [TORRECOM - ENVIRONMENTAL AND SOCIAL REVIEW SUMMARY \(ESRS\)](#) [Original Source]