

 Early Warning System

IDBI-14673-01

Ufinet Revolving Credit Facility



Quick Facts

Financial Institutions	IDB Invest (IDBI)
Status	Proposed
Bank Risk Rating	B
Voting Date	2024-03-26
Borrower	Ufinet Latam SL
Sectors	Communications, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	\$ 100.00 million
Loan Amount (USD)	\$ 100.00 million
Project Cost (USD)	\$ 100.00 million



Project Description

Project description translated with DeepL.com:

The investment will be used to finance the implementation of fiber infrastructure following the CAPEX plan foreseen for Ufinet's subsidiaries in the coming years, including investments in equipment, materials and telecommunications facilities. The proposed transaction consists of (a) a revolving credit facility committed for a senior unsecured loan of up to US\$50 million for CAPEX (b) a revolving credit facility committed for up to US\$20 million for working capital, and (c) an uncommitted reverse factoring facility of up to US\$30 million through which Ufinet's local suppliers can access improved terms and conditions.

In terms of term, the CAPEX facility will have a duration of 3.3 years with principal repayment every 1.5 years with interest payable quarterly and an availability period of up to 4.4 years; the WK facility up to 1.1 years, interest payable quarterly and a single principal payment at maturity with an availability period of up to 5 years; and the Reverse Factoring facility up to 0.6 years with an availability period of up to 7 years.

Project description in original language, as provided by the IDB Invest:

La inversion se destinara a financiar la implementacion de infraestructura de fibra siguiendo el plan de CAPEX previsto para subsidiarias de Ufinet los proximos anos, incluyendo inversiones en equipos, materiales e instalaciones de telecomunicaciones. La transaccion propuesta consiste en (a) una linea de credito renovable comprometida por un prestamo senior no garantizado de hasta US\$50 millones para CAPEX (b) una linea de credito renovable comprometida por hasta US\$20 millones para capital de trabajo, y (c) una linea de factoraje inverso no comprometida de hasta US\$30 millones a traves de la cual los proveedores locales de Ufinet pueden acceder a terminos y condiciones mejorados.

En terminos de plazo, la linea de CAPEX tendra una duracion de 3.3 anos con amortizacion del principal cada 1,5 anos con pago de intereses trimestralmente y un periodo de disponibilidad de hasta 4.4 anos; la linea WK hasta 1,1 anos, intereses pagaderos trimestralmente y un unico pago de capital al vencimiento con un periodo de disponibilidad de hasta 5 anos; y la linea de Factoraje Inverso hasta 0,6 anos con un periodo de disponibilidad de hasta 7 anos.



Investment Description

- IDB Invest (IDBI)



Private Actors Description

As stated by Bloomberg, Ufinet Latam SL provides fiber infrastructure and transmission services. The Company offers data connectivity, Internet, collocation, dark fiber, remote access, and configuration solutions. Ufinet Latam serves customers worldwide.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Ufinet Latam SL	Client	Communications



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>

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Bank Documents

- [UFINET PLAN DE ACCION AMBIENTAL Y SOCIAL \(PAAS\) DEC](#) [Original Source]
- [UFINET RESUMEN DE LA REVISION AMBIENTAL Y SOCIAL \(RRAS\) DEC](#) [Original Source]