Early Warning System

IFC-37209

Telco SA

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Quick Facts

Countries	Comoros
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2018-03-14
Borrower	TELCO SA
Sectors	Communications
Investment Type(s)	Loan
Investment Amount (USD)	$ 15.88 million
Project Cost (USD)	$ 74.00 million

Project Description

Telco S.A. seeks to expand its current network in Comoros and refinance existing shareholder bridge loans. For this purpose, the Company has invited IFC to consider the provision of US$16 million senior debt.

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

Telco SA commenced operations in December 2016 as the second mobile operator following the liberalization of the telecommunications sector and a successful bid process for the second license in Comoros. The Project Sponsors are Telma Mobile SA (a mobile national operator in Madagascar) and NJJ Indian Ocean S.A.S (a telecommunications investment company). Telco SA is a private company owned 50% by NJJ Indian Ocean S.A.S, 15% by Societe Financiere Malgache LTEE and 35% by Telma Mobile SA. The ultimate beneficiary owners are mainly Mr. Hassanein Hiridijee and Mr. Xavier Niel.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Telco S.A.	Client	-

Contact Information

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ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/

Bank Documents

- Environmental & Social Review Summary