Early Warning System

IFC-39119

ESIP Sigfox

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Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2017-05-25
Borrower	Sigfox
Sectors	Communications
Investment Type(s)	Equity
Investment Amount (USD)	$ 16.41 million

Project Description

According to IFC website, Sigfox SA (Sigfox) is building and operating the world's leading provider of connectivity for the Internet of Things (IoT). The company has built a global network to connect billions of devices to the Internet while consuming as little energy as possible, as simply as possible. As of October 2016, the network roll-out has been launched across 27 countries. It is seeking to raise up to EUR200 million of expansion capital to fund (i) the continued rollout of Sigfox's network across the globe, including through joint-venture in particular in emerging markets, (ii) the expansion of teams across regions and functions, (iii) research & development investments and (iv) other general corporate & operating expenses. IFC is considering an investment of up to EUR15 million in the Series E equity round.

The expected development impacts are:
1. Technology transfer to the next generation of IoT networks out of Europe to emerging markets. As a use case example, switching for GPRS to Sigfox LPWA could reduce communication costs for Distributed Energy Services Companies (DESCOs) operating in Africa and Asia by up to 80%.
2. Low cost connected sensors and devices generate a wealth of data which are used to improve resource efficiency and safety across all industry verticals, including supply chain, energy management, transport, production machinery, health monitoring, security, etc.

Investment Description

- International Finance Corporation (IFC)

The project sponsors are the founders, Ludovic Le Moan and Christophe Fourtet who co-founded the Company in 2009. Key existing shareholders in the Company include BPI France, Elliott Management, IDInvest, Intel Capital, Elaia Partners and Partech.

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