Early Warning System

IFC-39576

Phoenix Tower B2

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Quick Facts

Countries	Brazil
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	PHOENIX TOWERS PARTICIPACOES S.A.
Sectors	Communications, Construction
Investment Type(s)	Loan
Loan Amount (USD)	$ 13.00 million

Project Description

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Phoenix Tower Participações S.A. (“PTB” or the “company”) plans to build 750 telecommunication towers by December 2018 in its ongoing strategy to own and operate strategic wireless infrastructure in Brazil.
IFC has an existing investment of $26 million equivalent in an A loan to PTB, which has helped to finance PTB’s consolidation of its acquisition of more than 500 towers in 2015 from T4U Holding Brasil, S.A. and to construct another 240 towers in 2016 for telecommunications operators in Brazil. E&S performance under IFC’s existing investment (#36722, see Environmental and Social Review Summary at https://disclosures.ifc.org/#/projectDetail/ESRS/36722) has been satisfactory.

Overview of IFC's Scope of Review

The review of this proposed investment consisted of a visit by IFC staff to the head office of PTB in Sao Paolo in March 2017; a site supervision visit at the head office and several operational sites by an IFC environmental and social (“E&S”) specialist in November 2016; review of an E&S monitoring report submitted to IFC by PTB covering its environmental and social (“E&S”) performance over the calendar of 2016; and review of answers provided to E&S due diligence questionnaire.

Investment Description

- International Finance Corporation (IFC)

For this purpose, IFC is considering the provision of an A loan of up to $13 million equivalent to PTB.

Contact Information

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/