Early Warning System

IFC-40763

Phoenix Tower B3

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Quick Facts

Countries	Brazil
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	U
Borrower	PHOENIX TOWERS PARTICIPACOES S.A.
Sectors	Communications
Investment Type(s)	Loan
Investment Amount (USD)	$ 100.00 million
Loan Amount (USD)	$ 100.00 million
Project Cost (USD)	$ 100.00 million

Project Description

Phoenix Tower do Brasil (“PTB” or the “company”) plans to build about 1,400 telecommunication towers by December 2021 in its ongoing strategy to own and operate strategic wireless infrastructure in Brazil. For this purpose, and for refinancing existing loans to PTB from IFC and another lender, IFC is considering the provision of a new loan facility to be valued at up to $50 million equivalent along with syndicated loans of up to $50 million equivalent to PTB. IFC has an existing investment in PTB of $27 million equivalent. IFC’s first investment in PTB helped to finance the company’s previous plans to build new telecommunication towers in Brazil, with an Environmental and Social Review Summary at https://disclosures.ifc.org/#/projectDetail/ESRS/36722 . The company’s E&S performance has been satisfactory under IFC’s first investment (#36722). IFC also publicly disclosed a proposed second investment of $13 million equivalent in May 2017, with an Environmental and Social Review Summary at https://disclosures.ifc.org/#/projectDetail/ESRS/39576 . However, the proposed second investment has not yet been committed, and it will be abandoned if the new proposed investment is pursued.

Investment Description

- International Finance Corporation (IFC)

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/