

Early Warning System

IFC-41580

WIOCC III

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Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2019-12-12
Borrower	WEST INDIAN OCEAN CABLE COMPANY LTD
Sectors	Communications
Investment Type(s)	Equity
Investment Amount (USD)	$ 25.00 million
Project Cost (USD)	$ 235.00 million

Project Description

According to bank documents, the company is now looking to expand into the data center business. To support this planned growth, IFC intends to make an equity investment of up to US$25 million in the company. The IFC investment will be used to partly fund the company's capital expenditure plan of US$219 million during FY19 to FY21 which mostly includes the development of a pan-African data center network; and investment in new submarine cable(s) to increase future capacity on both the east and the west coast of Africa (the "Project"). The submarine cable(s) are currently in the design stage, and construction is expected to begin early 2020.

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

Western Indian Ocean Cable Company Ltd. was incorporated in 2007. The Company is a neutral carrier of carriers, offering connectivity to over 20 countries in Africa. It provides telecommunication carriers with regional and international capacity within, into and out of Africa.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Western Indian Ocean Cable Company Ltd.	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