Early Warning System

IFC-45192

Liquid Telecom Equity

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Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2021-09-16
Borrower	LIQUID TELECOMMUNICATIONS (JERSEY) LIMITED
Sectors	Communications, Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 90.00 million
Project Cost (USD)	$ 90.00 million

Project Description

This project aims to support Liquid’s growth strategy, IFC intends to make an equity investment of approximately US$ 90 million in the company, as part of a rights issue for existing shareholders to support the company’s data center capacity expansion in Africa (the “Project”).

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

Liquid Telecommunications (Jersey) Limited (Liquid, LTJ or the “Company”) is an independent telecommunications provider of international, voice, internet and data transmission using fiber and satellite technologies. Liquid, part of the Econet group of companies, is a leading pan-African technology group with operations across 15 countries, primarily in Sub-Saharan Africa. Liquid has firmly established itself as the leading provider of pan-African digital infrastructure with an extensive network covering approximately 100,000 km. Liquid is redefining network, cloud, and cybersecurity offerings through strategic partnerships with leading global players, innovative business applications, smart cloud services and world-class security on the African continent. The Group also operates state-of-the-art data centres in Johannesburg, Cape Town, Nairobi, Harare and Kigali, with a combined potential 19,000 square metres of rack space and 74 MW of power. Liquid owns Liquid Telecommunications Holdings Limited (“LTH”) and Africa Data Centres Holdings Limited (“ADC”) which together carry out Liquid business across Africa through subsidiaries (national operating companies) (“Liquid Group”).

Contact Information

Project contacts are not available at the time of disclosure.

ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://disclosures.ifc.org/#/inquiries

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

ACCOUNTABILITY MECHANISM OF IFC/MIGA

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