

 Early Warning System

IFC-45195

Telecom Armenia



## Quick Facts

|                                |   |
|--------------------------------|---|
| <b>Countries</b>               | Armenia                                 |
| <b>Financial Institutions</b>  | International Finance Corporation (IFC) |
| <b>Status</b>                  | Active                                  |
| <b>Bank Risk Rating</b>        | B                                       |
| <b>Voting Date</b>             | 2021-06-28                              |
| <b>Borrower</b>                | TELECOM ARMENIA CJSC                    |
| <b>Sectors</b>                 | Communications                          |
| <b>Investment Type(s)</b>      | Loan                                    |
| <b>Investment Amount (USD)</b> | \$ 20.00 million                        |
| <b>Loan Amount (USD)</b>       | \$ 20.00 million                        |
| <b>Project Cost (USD)</b>      | \$ 60.00 million                        |



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## Project Description

According to the IFC, the proposed investment consists of a senior loan of up to US\$20 million to TEAM LLC, a company that was incorporated in Armenia in April 2020 and its wholly owned subsidiary, Telecom Armenia CJSC (former VEON Armenia), a mobile network operator and internet service provider in Armenia which operated as “Beeline” and will be rebranded to “team” (collectively the “Group”). The Group is seeking to refinance an existing debt facility and obtain additional financing for capex and network expansion via a long-term debt financing package of US\$60 million.



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## Investment Description

- International Finance Corporation (IFC)



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| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2      | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|----------------------|----------------------|------------------------|
| -               | -                    | -                      | -        | Telecom Armenia CJSC | Client               | -                      |

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## Contact Information

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## 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](mailto:CAO@worldbankgroup.org) You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>