Early Warning System

IFC-45195

Telecom Armenia

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Quick Facts

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

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.

Investment Description

- International Finance Corporation (IFC)

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	-

Contact Information

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

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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