Early Warning System

IFC-46239

Seacom Debt

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Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2022-06-15
Borrower	SEACOM CAPITAL LTD
Sectors	Communications, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 100.00 million
Project Cost (USD)	$ 563.00 million

Project Description

According to the Bank’s website, the proposed project involves a senior debt package of up to USD260 million to Seacom Limited, a leading diversified, integrated digital infrastructure company with extensive broadband infrastructure across Africa. Seacom seeks to diversify from its subsea cable operations into the enterprise service provider market across the continent and refinance its short term debt with new longer-term debt. Through the Project, IFC will help one of the important digital infrastructure companies to increase its enterprise services capabilities to SMEs, medium and large corporates in South Africa, East Africa, and West Africa; leveraging its fiber network spanning 21,000 km (including 17,000 km on its submarine cable) as well as its strategic alliances on the 2Africa Cable and Equiano Cable. Seacom’s growth strategy will be achieved through strategic acquisitions and organic growth initiatives across its markets.

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
-	-	-	-	Seacom Capital Limited	Client	-

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 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 (ESRS)