

 Early Warning System

IFC-46596

Datagroup-Lifecell Ukraine



## Quick Facts

<b>Countries</b>	Ukraine
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2024-08-01
<b>Borrower</b>	Ukrainian NewCo
<b>Sectors</b>	Communications, Industry and Trade
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 218.00 million



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## Project Description

According to the Bank's website, the proposed investment will support NJJ Holding and Horizon Capital with their plans to merge Lifecell Group and Datagroup-Volia creating a telecom operator in Ukraine (the Group). IFC is considering providing a corporate finance debt facility of up to \$218 million to support the merger. The transaction will enable capital expenditures related to upgrading and modernizing the mobile and fixed networks, increasing network resilience, service quality, coverage, and energy efficiency. Once combined, the Group will be one of Ukraine's largest fixed and mobile convergent operators, providing mobile connectivity to c. 10 million subscribers and covering c. 4 million homes with fixed broadband. The infrastructure comprises base stations, towers, backbone and a last-mile fiber network. The Group will also operate retail stores, office space, data centers, and outsourcing call centers in Ukraine.



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## Early Warning System Project Analysis

This is a Category B project according to IFC's Policy on Environmental and Social Sustainability, given that the project is expected to have limited adverse E&S risks and/or impacts that are a few, site-specific, largely reversible, and readily addressed through mitigation measures, as described in the following sections.

Key E&S aspects associated with the project are: (i) corporate E&S management system (ESMS) and relevant procedures and plans to assess and manage the limited adverse E&S risks and impacts in line with IFC Performance Standards (PSs); (ii) E&S screening procedures for the development of new assets; (iii) labor and working conditions of company and contractors' workers including occupational health and safety (OHS); (iv) emergency preparedness and response, including related to security incidents; (v) solid and hazardous wastes, hazardous material management, visual impacts, and electric and magnetic fields (EMF); (vi) community health and safety including infrastructure and transport safety; (vii) contractor management; (viii) security management; (ix) stakeholder engagement and grievance mechanism; and (x) biodiversity risks management.



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## Investment Description

- International Finance Corporation (IFC)

IFC investment is expected to be up to \$ 218 million. The acquisition price of LC and DGV, comprising part of the total project cost, is commercially sensitive and cannot be disclosed at this stage.



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## Private Actors Description

The Project Company is a newly incorporated company in Ukraine (“NewCo”), which will be indirectly owned by NJJ (85%), fund managed by Horizon Capital (10%), and Mykhaylo Shelemba (5%).

NJJ Holding is an investment company owned by Xavier Niel, a global telecom, media, and technology investor.

Horizon Capital is a Private Equity fund manager with a focus on investments in Emerging Europe and an existing IFC client. It was founded in 2006 and has been investing in Ukraine for over 18 years.

Datagroup-Volia (“DGV”) is a fixed-line, satellite, pay TV, and retail broadband services provider. (<https://www.datagroup.ua>)

Lifecell Group provides mobile communication and data transfer services, mobile tower operations, and outsourcing call centers, through three separate entities (Urktower, Global Bilgi & Lifecell; collectively, “Lifecell Group” or “LC”). (<https://www.lifecell.ua>)

Mykhaylo Shelemba is currently the CEO and minority-shareholder in Datagroup-Volia.



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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
-	-	-	-	Datagroup-Volia	Undisclosed	-
-	-	-	-	HORIZON CAPITAL	Client	-
-	-	-	-	Lifecell Group	Undisclosed	-
-	-	-	-	NJJ Capital SASU	Client	-



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## Contact Information

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





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**Bank Documents**

- [Environmental & Social Review Summary \(ESRS\)](#)