Early Warning System

IFC-46720

Telecom Arg 2022

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Quick Facts

Countries	Argentina
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2022-06-27
Borrower	TELECOM ARGENTINA S.A.
Sectors	Communications
Investment Type(s)	Loan
Investment Amount (USD)	$ 50.00 million
Loan Amount (USD)	$ 50.00 million
Project Cost (USD)	$ 300.00 million

Project Description

According to the Bank´s website, the proposed investment consists of a financial package to Telecom Argentina S.A. (“Telecom” or the “Company”) for an aggregate amount of up to US$202 million (“m”), comprising (i) an A loan, for IFC’s own account, in an amount of up to US$50m; (ii) a B loan, for the account of the participants, in an amount of up to US$148m; and (iii) an overlay interest rate swap for a loan equivalent exposure of up to US$4m. The purpose of the investment is to fund the expansion of the Company’s 4G mobile and FTTP/B (fiber-to-the-premise/block) fixed broadband coverage, and to upgrade the existing network’s capacity, speed and energy efficiency (the “Project”). The Project is expected to result in improved quality of digital connectivity, increase subscriber growth, improve energy efficiency of the network, and benefit underserved areas such as La Consulta in the Province of Mendoza, Villa El Salvador in San Juan or Rivera in the Province of Buenos Aires. The enhancements to existing facilities will not only expand connection speeds, but also incorporate new technology that measurably improves energy efficiency.

Investment Description

- International Finance Corporation (IFC)

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The total Project cost is estimated at US$300m, which will be financed with a combination of internal cash generated by the Company, and the financial package provided by IFC. The proceeds will partly finance Telecom’s capital expenditure plan for the next two years, to expand and enhance mobile and fixed broadband coverage in Argentina and to upgrade its existing network.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Telecom Argentina S.A.	Undisclosed	Communications

Contact Information

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)
- Summary of Investment Information (SII)