

Early Warning System

IFC-48526

Western Balkan Towers

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Quick Facts

Countries	Serbia
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2023-12-18
Borrower	Actis GP LLP
Sectors	Communications
Investment Type(s)	Equity
Investment Amount (USD)	$ 75.00 million

Project Description

According to the Bank’s website, the proposed IFC investment consists of up to US$75 million to support Actis GP LLP’s (“Actis”) bid to acquire most of the macro tower sites of Telekom Srbija a.d. Beograd (‘TS’ or the “Seller”).. The Transaction is subject to clearance by all applicable regulatory and competition authorities and, if cleared, will lead to the establishment of the first truly independent telecom tower group headquartered in the Western Balkans. Prior to the sale, TS will carve out into separate tower companies (the “TowerCos”), its towers and passive infrastructure business, comprising 1,827 sites in total, 995 of which are located in Serbia, 725 are in Bosnia & Herzegovina, and 107 are in Montenegro. IFC and other private and institutional investors will invest equity in an investment vehicle that will be established and managed by Actis. The investment vehicle will own 100% of the TowerCos’s shares. TS and its subsidiaries will be the TowerCos' anchor tenants under long-term master service agreements and have also committed to lease additional towers from the TowerCos under a build-to-suit program to be implemented over the next 4 to 6 years depending on the jurisdiction.

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
-	-	-	-	Actis LLP	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)