

 Early Warning System

IFC-48663

Airtel Africa II



## Quick Facts

Countries	Congo, Democratic Republic of, Kenya, Rwanda
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-06-14
Borrower	AIRTEL AFRICA PLC
Sectors	Communications
Investment Type(s)	Loan
Investment Amount (USD)	\$ 165.00 million
Project Cost (USD)	\$ 200.00 million



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### Project Description

According to the Bank's website, the proposed investment comprises up to US\$200 million - US\$165 million from IFC's own account and US\$35 million in mobilization from Managed Co-Lending Portfolio Program ("MCP") to support Airtel Africa's network investment across 3 subsidiaries (in Democratic Republic of Congo, Kenya and Rwanda) as well as refinancing existing loans. The project component for Airtel Rwanda is expected to be supported by the International Development Association's Private Sector Window Local Currency Facility (IDA-19 PSW LCF) as described in the Blended Finance Section.



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### Early Warning System Project Analysis

This is a Category B project according to IFC's Policy on Environment and Social Sustainability (2012) because it is expected to have limited adverse E&S impacts that are few, site-specific, largely reversible, and readily addressed through mitigation measures. Key E&S aspects associated with the Airtel Africa operations have been covered in the ESRS and ESAP of the previous investment.



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### Investment Description

- International Finance Corporation (IFC)

The Project is investment towards capital expenditure and refinancing in various telecommunications subsidiaries of Airtel. IFC will support the Project with a debt package of up to US\$165 million from its own account and up to US\$35 million in mobilization from MCPP funds.



### Private Actors Description

Airtel Africa Plc (“AA”, “Airtel”, “Group”) is an integrated mobile network operator in 14 countries across Sub-Saharan Africa. It offers an integrated suite of telecommunications solutions to its subscribers, including mobile voice and data services as well as mobile money services. Airtel is a public company limited by shares incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The company is listed on the London Stock Exchange (LSE) and on Nigerian Stock Exchange (NSE). Bharti Airtel Limited, an Indian telecommunication company with operations in 17 countries, is a majority shareholder with c. 56% shareholding in the Group.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Airtel Africa Plc	Client	-



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## Contact Information

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## Bank Documents

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