

 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



---

### 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.



---

### 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.



---

### 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	-



---

## Contact Information

Mr. Sidhanth Hota

Group Head of Treasury,

Airtel Africa plc,

53-54 Grosvenor Street,

London, W1K 3HU, United Kingdom

## 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](mailto: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 \(ESRS\)](#)