

 Early Warning System

IFC-49005

Vodafone GTSF



Quick Facts

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|-------------------------|---|
| Financial Institutions | International Finance Corporation (IFC) |
| Status | Approved |
| Bank Risk Rating | B |
| Voting Date | 2010-09-21 |
| Borrower | Vodafone Procurement Company |
| Sectors | Communications |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 100.00 million |
| Project Cost (USD) | \$ 1,000.00 million |



Project Description

According to the Bank's website, this project is proposed under IFC's Global Trade Supplier Finance program ("GTSF" or the "Program") approved by the IFC Board on September 21, 2010 (Project #28723). On December 15, 2022, IFC Board approved increase of the Global Trade Supplier Finance Program (GTSF) limit from US\$500 million to US\$1 billion (Project #44970). Under GTSF, IFC provides short-term financing to suppliers ("Suppliers") in emerging markets selling to companies ("Buyers") on open account terms. Under this project, IFC will establish a supply chain finance facility line, that will utilize sustainability-linked pricing, for emerging market-based device and network equipment suppliers of Vodafone Procurement Company S.A.R.L ("VPC" or "the Company"). IFC's funding would focus on encouraging suppliers to adopt higher sustainable practices and drive device affordability in Vodafone's emerging market presence in the Africa and Central Eastern European region. VPC leads purchasing and supplier management for Vodafone Group Plc ("Vodafone") as a whole. Based in Luxembourg, VPC manages most of Vodafone's spending with suppliers worldwide.



Early Warning System Project Analysis

This is a Category B project according to IFC's Policy on Environmental and Social Sustainability (2012) because the proposed project is expected to have limited adverse E&S impacts that are few, site specific, largely reversible, and readily addressed through existing mitigation measures. Key E&S aspects relate to telecom equipment supply chain, mainly handheld devices. Key issues are linked to labor practices including forced labor, occupational health and safety (OHS), wages, overtime, grievance mechanism, and overall safe and fair employment conditions.



Investment Description

- International Finance Corporation (IFC)

The proposed project entails IFC providing up to US\$ 100 million in sustainable supply chain financing under the IFC's GTSF program for VPC's suppliers in emerging markets.



Private Actors Description

Vodafone Procurement Company VPC is a wholly-owned subsidiary of Vodafone Group and leads purchasing and supplier management for Vodafone as a whole. Vodafone Group is a global leading Mobile Network Operator (“MNO”) with operational footprint in 21 countries across Europe, Africa, and Asia. Vodafone is listed on the London Stock Exchange and NASDAQ with majority of shares in free float held by retail and institutional investors.



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|---------------------|----------------------|------------------------|
| - | - | - | - | Vodafone Group Plc. | Parent Company | - |



Contact Information

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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 \(ESRS\)](#)