

 Early Warning System

IFC-51083

Airtel Africa II Upsizing



Quick Facts

Countries	Kenya, Rwanda
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2025-04-29
Borrower	Airtel Africa Plc
Sectors	Communications
Investment Type(s)	Loan
Investment Amount (USD)	\$ 100.00 million



Project Description

According to the Bank's website, the proposed investment consists of providing an additional IFC A Loan of up to US\$100 million equivalent in deliverable local currency to be disbursed to AA's subsidiaries in Kenya and Rwanda ("Borrowers"). The Loan would be under similar terms and conditions as the other committed facilities. The investment aims to support the continued mobile network roll-out through new capital expenditure ("capex") programs and refinancing of the Borrowers' existing debt freeing up capital for further network expansion.



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 investments.



Investment Description

- International Finance Corporation (IFC)

IFC intends to invest a senior debt of up to US\$ 100 million towards capital expenditure and refinancing existing debt to the Group's subsidiaries in Kenya and Rwanda.



Private Actors Description

Airtel Africa Plc 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 Holding, an Indian telecommunication company with operations in 17 countries, is a majority shareholder with c. 62.3% 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

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Bank Documents

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