

 Early Warning System

IFC-52548

ATK Debt II



## Quick Facts

<b>Countries</b>	Kenya
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	B
<b>Borrower</b>	ATLAS TOWER KENYA LIMITED
<b>Sectors</b>	Communications, Energy, Infrastructure
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 30.00 million
<b>Loan Amount (USD)</b>	\$ 30.00 million
<b>Project Cost (USD)</b>	\$ 52.50 million



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## Project Description

As stated by the IFC, the proposed transaction is a senior debt financing of up to US\$30 million, including an IFC A Loan of up to US\$20 million and additional parallel or B-loan mobilization for Atlas Tower Kenya (ATK). The funding will:

- (i) enable ATK to build and operate about 300 new macro towers in Kenya ('the phase V expansion'), expanding its portfolio—specific site locations for more than half of the proposed assets remain undefined at this appraisal stage;
- (ii) support ATK's Green Power Program which involves the large-scale deployment of solar power, battery storage, and off-grid or hybrid energy solutions to help reduce dependence on grid electricity and diesel; and
- (iii) refinance existing indebtedness.

ATK is headquartered in Nairobi, Kenya, and the Project covers sites across the country.



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## Investment Description

- International Finance Corporation (IFC)

As stated by the IFC, the total project cost is estimated at US\$52.5 million of which proposed senior debt financing will be US\$30 million. The balance of the total project cost will be financed through equity investments.



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## Private Actors Description

As stated by Bloomberg, Atlas Tower is an independent wireless infrastructure company. The Company develops and owns scalable, multi-use wireless infrastructure throughout several countries.

According to the IFC, ATK is an independent telecommunications infrastructure company operating in Kenya under a build-to-suit (BTS) model. Established in 2018, ATK owns and operates a portfolio of 439 towers and manages the full tower lifecycle, including site identification, land leasing, permitting, construction, energy solutions, and operations and maintenance, primarily through third-party contractors supported by a lean in-country team. ATK has been an IFC client since 2021, with environmental and social (E&S) performance assessed as satisfactory. The Environmental and Social Review Summary (ESRS) for the previous transaction was publicly disclosed on IFC's disclosure portal at <https://disclosures.ifc.org/project-detail/ESRS/45720/atlas-tower-ke>

ATK is owned by Kalahari Capital LLC (69%) and STOA S.A. (31%).



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
STOA Investment Fund	Investor	Infrastructure	invests in	Atlas Tower Group	Client	Communications

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## Contact Information

### Client - Atlas Tower Kenya Limited:

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## ACCESS TO INFORMATION

You can submit a request for information disclosure at: <https://disclosures.ifc.org/#/inquiries>

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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>



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**Bank Documents**

- [Company's PR](#)
- [Environmental and Social Review Summary](#)



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**Other Related Projects**

- IFC-45720 Atlas Tower KE