Early Warning System

IFC-52548

ATK Debt II

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Quick Facts

Countries	Kenya
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2026-04-24
Borrower	ATLAS TOWER KENYA LIMITED
Sectors	Communications, Energy, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 30.00 million
Loan Amount (USD)	$ 30.00 million
Project Cost (USD)	$ 52.50 million

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.

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 financed through equity investments.

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%).

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

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

- Company's PR
- Environmental and Social Review Summary

Other Related Projects

- IFC-45720 Atlas Tower KE