

 Early Warning System

IFC-609345

Telecom Armenia SLF Bond Cybersecurity Advisory



Quick Facts

Countries	Armenia
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-10-24
Borrower	Telecom Armenia OJSC (TEAM)
Sectors	Communications, Technical Cooperation
Investment Type(s)	Advisory Services
Investment Amount (USD)	\$ 0.11 million
Project Cost (USD)	\$ 0.11 million



Project Description

As stated by the IFC, the project will entail a cybersecurity risk assessment of Telecom Armenia's business operations, policies and systems to determine the adequacy of its cybersecurity controls vis a vis industry best practice. Cybersecurity gaps will be identified and remedial actions recommended. Subsequently, IFC will support the Company in implementing the remedial actions recommended.

This Project will help one of the leading telecom operators in Armenia strengthen its resiliency to cybersecurity threats, a critical need in the face of the rapid increase in cyber attacks globally. This need is also important in the context of Armenia's capital raising plans, as financiers increasingly expect a strong cybersecurity strategy for operational resiliency. Specifically, this advisory engagement will enable the Company raise sustainability-linked financing for its network expansion and densification plans, thereby increasing access to quality mobile and fixed broadband services for individuals and businesses in Armenia.



Investment Description

- International Finance Corporation (IFC)



Private Actors Description

As stated on the company's website, Telecom Armenia OJSC is an Armenian company, with a leading position in the field of telecommunications and cutting-edge technologies in the country.

Telecom Armenia OJSC is the first telecommunications company in Armenia to conduct an initial public offering (IPO), becoming even more open and public. The company's shares are listed on the Armenian Stock Exchange.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Telecom Armenia CJSC	Client	Communications



Contact Information

No project contacts provided at the time of disclosure.

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