

Early Warning System

IIC-12215-01

Millicom Private Placement

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Quick Facts

Countries	Colombia
Financial Institutions	IDB Invest (IDBI)
Status	Active
Bank Risk Rating	B
Voting Date	2018-04-03
Borrower	Millicom International Cellular, S.A.
Sectors	Communications
Investment Type(s)	Loan
Investment Amount (USD)	$ 50.00 million
Loan Amount (USD)	$ 50.00 million
Project Cost (USD)	$ 98.33 million

Project Description

According to the Inter-American Development Bank Invest, formerly the Inter-American Investment Corporation, is considering an investment of up to US$ 80,000,000 in a private placement of a note denominated in Colombian Pesos with interest payable in US dollars but indexed to COP, that may be issued by Millicom International Cellular, S.A., a multinational company with significant revenues coming from Latin American countries. Proceeds from the note would be used by the Millicom for, amongst other purposes, regional capex and general corporate purposes in IDB Invest's regional member countries. IDB Invest's commitment to purchase the note would be subject to certain conditions being met, including the Company agreeing to comply with IDB Invest's environment and social policies whilst IDB Invest is a noteholder.

The company provides fixed and mobile communications services, cable and satellite TV, Mobile Financial Services, and local content to its customers. The company is part of a European entrepreneurial investment group with investments across mobile telecommunications, e-commerce, entertainment and financial services.

Investment Description

- IDB Invest (IDBI)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Millicom International Cellular S.A.	Client	-

Contact Information

For inquiries and comments to IIC, contact:
IIC's Communications Group
E-mail: divulgacionpublica@iadb.org

ACCOUNTABILITY MECHANISM OF IIC

The Independent Consultation and Investigation Mechanism (MICI) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an Inter-American Development Bank (IDB) or Inter-American Investment Corporation (IIC)-funded project. If you submit a complaint to MICI, they may assist you in addressing the problems you raised through a dispute-resolution process with those implementing the project and/or through an investigation to assess whether the IDB or IIC is following its own policies for preventing or mitigating harm to people or the environment. You can submit a complaint by sending an email to MICI@iadb.org. You can learn more about the MICI and how to file a complaint at http://www.iadb.org/en/mici/mici,1752.html (in English) or http://www.iadb.org/es/mici/mici,1752.html (Spanish).

Bank Documents

- environmental-and-social-review-summary-732-en

Campaign Documents

- Business and Human Rights Resource Center: Millicom