Early Warning System

MIGA-14394

Orange Guinea and Guinea Bissau

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Quick Facts

Countries	Guinea, Guinea-Bissau
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Proposed
Bank Risk Rating	B
Voting Date	2023-08-12
Borrower	Sonatel SA
Sectors	Communications
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 476.16 million

Project Description

According to the Bank’s website, this summary covers EUR 308.7 million equity investments from Sonatel SA of Senegal to Orange Guinea and Orange Guinea-Bissau (the "Project Companies"), including EUR 75 million future investments in Guinea. Sonatel SA has applied for MIGA guarantees to cover its equity investments for a guarantee period of up to six years in Guinea against the risks of Expropriation, War and Civil Disturbance and Transfer Restrictions & Currency Inconvertibility ("Sub-Project Guinea Conakry"); and against the risks of Expropriation and War and Civil Disturbance in Guinea-Bissau for a period of up to four years ("Sub-Project Guinea-Bissau"), together "The Projects".

The Projects will support the Sonatel Group in Guinea and Guinea-Bissau in the expansion of its network, equipment upgrade and renovation, introduction of new services, such as 4G/5G, and support for the expansion of mobile money and other digital financial products. As in most countries in the region, Guinea and Guinea-Bissau aim at increasing broadband internet access and availability of digital services, affordability and availability, as well as adoption of voice and messaging services. While Guinea and Guinea-Bissau's telecom markets have made progress in these areas, much remains to be done to increase access to broadband and digital services.

MIGA's proposed Gross Amounts of Guarantees will be up to EUR 254 million in Guinea and up to EUR 23.8 million in Guinea-Bissau. The revenues for these investments and future retained earnings will come from the Project Companies' cash flows generated from their telecom operations in these countries. Given that both Guinea and Guinea-Bissau are IDA-eligible countries, the Projects are expected to use IDA IFC-MIGA Private Sector Window/MIGA Guarantee Facility ("MGF") to mitigate project risks.

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Sonatel SA,	Client	-

Contact Information

No contact information provided at the time of disclosure.

ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://www.miga.org/contact/access_to_information

You can also request general information about MIGA and for information on guarantees by emailing: migainquiry@worldbank.org

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

- Cartography elaboration procedures (2023) [Original Source]
- Environmental and Social Action Plan (ESAP) [Original Source]
- Monitoring and measurement procedures (2023) [Original Source]