Early Warning System

# MIGA-14395

## Orange Guinea

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## Quick Facts

| | |
|---|---|
| **Countries** | Guinea |
| **Financial Institutions** | Multilateral Investment Guarantee Agency (MIGA) |
| **Status** | Approved |
| **Bank Risk Rating** | B |
| **Borrower** | Sonatel SA |
| **Sectors** | Communications |
| **Investment Type(s)** | Guarantee |
| **Investment Amount (USD)** | $ 394.67 million |

## Project Description

According to the Bank’s website, on December 18, 2023 MIGA issued guarantees for up to EUR 366.33 million, covering investments by Sonatel SA ("Sonatel Group") of Senegal to Orange Guinee SA, a telecom subsidiary in Guinea, and Orange Finances Mobiles Guinee SA, a mobile money subsidiary in Guinea, in the form of equity and retained earnings (together "the Projects"). The guarantees were issued for a period of six years against the risks of Expropriation (EX), War and Civil Disturbance (WCD) and Transfer Restrictions & Currency Inconvertibility (TR).

MIGA's risk exposure under the guarantees is proposed to be shared with the IDA Private Sector Window ("PSW"). The PSW involvement will be via a shared first loss facility that will assist in spreading the risk for the Project. The project meets the minimum concessionality principle and the amount of risk subsidy is estimated to be less than 3% of the total project cost over the envisaged 6-year guarantee period.

## Early Warning System Project Analysis

The Project is categorized as Category B and is expected to have potentially limited adverse Environmental and Social (E&S) risks, generally project-specific and readily addressed through mitigation measures. The key E&S risks and issues associated with the Project during construction and operation are: (i) The PE's E&S capacity (including hiring qualified and competent E&S personnel) to manage E&S risks (including adequate contractor oversight and management), (ii) labor and working conditions (including occupational health and safety), (iii) hazardous and solid waste management and disposal (including oils spills management), (iv) community health and safety, and (v) security management.

## Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

MIGA issued guarantees for up to EUR 366.33 million, covering investments by Sonatel SA of Senegal to Orange Guinée SA and Orange Finances Mobiles Guinée SA, in the form of equity and retained earnings.

### Private Actors Description

Sonatel Group is a leading telecom operator in West Africa, providing fixed, mobile and internet services. It is a market leader in Senegal and operates in 5 other countries in Africa (Mali, Guinea, Guinea-Bissau, Sierra Leone, and Cote d'Ivoire).

Orange Guinée SA is a telecom subsidiary in Guinea, and Orange Finances Mobiles Guinée SA is a mobile money subsidiary in Guinea.

| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|---|---|---|---|---|---|---|
| - | - | - | - | Orange Finances Mobiles Guinée SA | Subsidiary | - |
| - | - | - | - | Orange Guinée SA | Subsidiary | - |
| - | - | - | - | Sonatel SA, | Client | - |

## Contact Information

Project Contact Information

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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

- Policy on Environmental and Social Sustainability
- Environmental and Social Action Plan (ESAP) [Original Source]
- Environmental and Social Review Summary
- Orange Guinea Health, Safety and Environmental Manual (June 2022) [Original Source]