

 Early Warning System

MIGA-14890

Safaricom Telecommunications Ethiopia



## Quick Facts

|                                |   |
|--------------------------------|---|
| <b>Countries</b>               | Ethiopia  |
| <b>Financial Institutions</b>  | Multilateral Investment Guarantee Agency (MIGA) |
| <b>Status</b>                  | Proposed  |
| <b>Bank Risk Rating</b>        | B   |
| <b>Voting Date</b>             | 2022-11-20                                      |
| <b>Borrower</b>                | Safaricom Plc and others                        |
| <b>Sectors</b>                 | Communications, Industry and Trade              |
| <b>Investment Type(s)</b>      | Guarantee                                       |
| <b>Investment Amount (USD)</b> | \$ 1,234.40 million                             |



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## Project Description

According to the Bank's website, Safaricom Telecommunications Ethiopia ("STE") is expecting to roll out launch and operate its 2G, 3G, 4G networks across the country with 5G in selected areas. The commercial operation started on October 6, 2022, and to date, STE network is currently available in 16 cities in Ethiopia. The Project cost to roll out the network in the coming 10 years is estimated at US\$ 8 billion and is expected to be financed through a combination of equity and financial debt.

The Proposed up to US\$ 1,234.40 million MIGA Guarantee is to cover the Equity/Quasi-Equity investments by Safaricom Plc (Kenya); Vodacom International Holdings Proprietary Limited (South Africa); Vodafone International Operations Limited (United Kingdom); British International Investment Plc (United Kingdom) in STE.



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## 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 |
|-----------------|----------------------|------------------------|----------|--|----------------------|------------------------|
| -               | -                    | -                      | -        | British International Investment Plc               | Client               | -                      |
| -               | -                    | -                      | -        | Safaricom Plc                                      | Client               | -                      |
| -               | -                    | -                      | -        | Safaricom Telecommunications Ethiopia              | Subsidiary           | -                      |
| -               | -                    | -                      | -        | Vodacom International Holdings Proprietary Limited | Client               | -                      |
| -               | -                    | -                      | -        | Vodafone Group Plc.                                | Client               | -                      |



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## 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](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](mailto: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](mailto:CAO@worldbankgroup.org). You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>



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**Other Related Projects**

- IFC-44591 Global Partners