Early Warning System

MIGA-14890

Safaricom Telecommunications Ethiopia

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Quick Facts

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

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.

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	-

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

Other Related Projects

- IFC-44591 Global Partners