

 Early Warning System

IDBI-13023-01

PTI Ecuador



## Quick Facts

<b>Countries</b>	Ecuador
<b>Financial Institutions</b>	IDB Invest (IDBI)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2020-07-16
<b>Borrower</b>	PTIE - Phoenix Tower International Ecuador S.A.
<b>Sectors</b>	Communications, Infrastructure
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 110.00 million



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## Project Description

The Proposed transaction is long-term secured financing of up to US\$110 million to support Phoenix Tower International's ("PTI") shared infrastructure business model in Ecuador, kickstarted by the acquisition of an existing tower portfolio from Otecel S.A. ("Movistar Ecuador"), together with additional growth capital expenditure and working capital needs (the "IDB Group Financing"). The IDB Group Financing consist of IDB Group A-loans of up to US\$80 million and a potential co-loan of US\$30 million mobilized by IDB Invest.

PTI is one of the largest independent wireless infrastructure operators and has been growing rapidly in Americas and the Caribbean since its start of operation in 2014. The Company's innovative digital infrastructure sharing model will allow different mobile network operators to increase mobile broadband capacity and coverage more efficiently in Ecuador, which is especially critical in the context of COVID-19 pandemic in which social distancing requires reliable broadband connectivity.



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## Investment Description

- IDB Invest (IDBI)

## Private Actors

- [PTIE – Phoenix Tower International S.A.](#) (Contractor)



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## Contact Information

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### ACCOUNTABILITY MECHANISM OF IADB

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**Bank Documents**

- [PTI Ecuador - ESRS and ESAP - Jun 2020.pdf](#)