

 Early Warning System

EBRD-54973

Fiberhost/Inea telecommunications



Quick Facts

Countries	Poland
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	C
Voting Date	2024-02-07
Borrower	Fiberhost S.A. and INEA s.p. zo.o
Sectors	Communications
Investment Type(s)	Loan
Investment Amount (USD)	\$ 111.62 million
Project Cost (USD)	\$ 687.08 million



Project Description

According to the Bank's website, the project consists of a senior secured loan in favour of Fiberhost S.A. ("Fiberhost") and INEA s.p. zo.o ("Inea") (together, the "Group", the "Company"), a leading wholesale fibre broadband operator and a retail telecom services provider, respectively, incorporated in Poland. The Bank's financing will support Fibre-to-the-Home ("FTTH") network expansion and modernisation, as well as the commercial development of Inea.

EBRD will co-finance the capex plan of the Group, which supports its network expansion and modernisation, as well as the commercial development of Fiberhost and Inea. A large portion of the capex will be allocated to connecting households in rural and peri-urban areas of Poland to fibre technology.



Early Warning System Project Analysis

Categorised C under the 2019 ESP.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

A senior secured loan of PLN 450,000,000.00.

Total Project Cost: PLN 2,770,000,000.00

The Bank's loan is part of a larger syndicated debt financing.



Private Actors Description

Fiberhost and Inea are subsidiaries of ODIN Holdings S.a.r.l ("ODIN Holdings"), a holding owned by Macquarie Infrastructure and Real Assets ("MIRA"), a leading infrastructure private equity firm, since 2018. Fiberhost is a leading Polish wholesale broadband operator, providing access to backbone and distribution networks to internet services providers ("ISPs") in 8 out of 16 Polish regions. Inea is a retail provider of broadband, television, mobile and fixed-line telephony services in Poland.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Fiberhost SA	Client	-
-	-	-	-	INEA s.p. zo.o	Client	-
-	-	-	-	ODIN Holdings S.a.r.l	Parent Company	-



Contact Information

No contacts available at the time of disclosure.

ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form:

<https://www.ebrd.com/eform/information-request>

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent.

You can contact the PCM at: pcm@ebrd.com or you can submit a complaint online using an online form at:

http://www.ebrd.com/eform/pcm/complaint_form?language=en

You can learn more about the PCM and how to file a complaint at: <http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html>



Bank Documents

- [Translation: Fiberhost/Inea telecommunications \(Polish\)](#)