

 Early Warning System

IDBI-12799-01

Colombia Movil (Millicom) SBLC



## Quick Facts

<b>Countries</b>	Colombia
<b>Financial Institutions</b>	IDB Invest (IDBI)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2021-01-26
<b>Borrower</b>	Colombia Movil S.A. ESP.
<b>Sectors</b>	Communications, Law and Government
<b>Investment Type(s)</b>	Guarantee
<b>Investment Amount (USD)</b>	\$ 180.72 million



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## Project Description

The Transaction is made up of a facility (the "Facility") of up to COP625 billion for the end benefit of Colombia Movil S.A. ESP (the "Company" or "Tigo"), whereby IDB Invest will issue one or more letters of credit (the "SBLC") to other local banks acceptable to IDB Invest (the "Bank") in order to cover Tigo's obligations under certain security issued by the Bank in favor of the Ministry of Information Technology and Communications ("MinTIC") and the Single Information Technologies and Communications Fund ("FonTIC"). The SBLC will support Tigo's obligations under the resolutions issued by the MinTIC related to the assignment of 40MHz of band spectrum of 700MHz (the "Resolutions"), including: (a) annual payments for the granted spectrum, and (b) performance obligations related to the 4G LTE network deployment in 5 years.

The proposed Facility is aimed at promoting the 4G LTE network expansion in rural and underserved areas in the country, supporting the Company's spectrum acquisition and network deployment plan.



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## **People Affected By This Project**

For questions about the Project please contact:

Name: Luisa Cardona

Title: Gerente de Tesoreria

Telephone number: +57-4-515-1726

E-mail:Luisa.Cardona@tigo.com.co

For questions and comments to IDB Invest, please contact:

Name: IDB Invest Communication Group

E-mail:requestinformation@idbinvest.org

In addition, affected communities can access IDB Invest's Independent Consultation and Investigation Mechanism (ICIM) as follows:

Telephone: +1 (202) 623-3952

Fax number: +1 (202) 312-4057

Address: 1300 New York Ave. NW Washington, DC. USA. 20577

E-mail:mecanismo@iadb.orgMICI@iadb.org



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## Investment Description

- IDB Invest (IDBI)



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**Bank Documents**

- [Colombia Móvil \(Millicom\) CapEx - Environmental and Social Action Plan \(ESAP\).pdf](#)
- [Colombia Móvil \(Millicom\) CapEx - Environmental and Social Summary Review \(ESRS\).pdf](#)