

 Early Warning System

IIC-11975-01

Telecom Personal S.A.



## Quick Facts

Countries	Argentina
Financial Institutions	IDB Invest (IDBI)
Bank Risk Rating	B
Voting Date	2016-10-04
Borrower	Telecom Personal S.A.
Sectors	Communications
Investment Type(s)	Loan
Investment Amount (USD)	\$ 100.00 million
Project Cost (USD)	\$ 500.00 million



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## Project Description

Incorporated in 1994, Telecom Personal S.A. (“the Company” or “Personal”) is a leading mobile network operator in Argentina with presence in Paraguay through its subsidiary Nucleo. The project aims to support the company’s capex plan for Argentina including the deployment of a nationwide 4G LTE network and for refinancing of short term debt.



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## Investment Description

- IDB Invest (IDBI)

The Company is 99.99% owned by Telecom Argentina S.A. (“Telecom Argentina”), an operator of fixed (local and long distance), data and mobile voice and internet services. Telecom Argentina is one of the largest private sector companies in Argentina in terms of revenues and number of employees and enjoys a strong reputation in terms of integrity, governance and general operations.

Telecom Argentina is majority owned by Nortel Inversora S.A. (54.7%), with most of the rest of the shares are listed in the Buenos Aires and the New York Stock Exchange. Nortel Inversora S.A. in turn is controlled by Sofora Telecomunicaciones S.A. (78.4%), which is owned by the W de Argentina – Inversiones S.A. (32%) and Fintech Telecom LLC (68%). This transaction has benefited from close coordinating and information exchange between the IIC and the IFC, involving the respective institutions’ origination and environmental and social (E&S) teams, with resulting process efficiencies and value added for the client.



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## Contact Information

For inquiries about this project, contact [divulgacionpublica@iadb.org](mailto:divulgacionpublica@iadb.org)

### ACCOUNTABILITY MECHANISM OF IDB/ IIC

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