



Ogier advises Eastcastle Infrastructure on US\$92 million debt package to expand digital connectivity in DRC

Deals - 31/08/2023

Ogier has advised Eastcastle Infrastructure on a pivotal US\$92 million debt package to substantially enhance digital connectivity in the Democratic Republic of Congo (DRC), one of the least digitally connected countries in sub-Saharan Africa.

The new investment debt package, arranged by the International Finance Corporation (IFC), Emerging Africa Infrastructure Fund (EAIF), and Standard Bank RDC SA (SB), consists of a US\$30 million loan from IFC, an additional US\$30 million from EAIF, and a US\$32 million debt facility from SB.

Historic investment bolsters digital connectivity

The IFC's equity investment in Eastcastle helps to enable its DRC operations to achieve the broader goals of poverty reduction, economic empowerment, and shared prosperity.

The expansion of Eastcastle's telecom tower network will increase digital access, laying the foundation for improving digital skills and spurring entrepreneurial activities among underserved groups. This is particularly impactful for women and youth in the DRC, who now have the opportunity to harness the power of digital tools for educational, healthcare, and business initiatives, thereby promoting social inclusion and economic empowerment.

The Ogier team was led by partner Raulin Amy, supported by senior associate Danny Cole, and associate Mark Watson, collaborating with onshore counsel Norton Rose Fulbright to achieve the successful conclusion of the financing. Clifford Chance advised the IFC and SB on the transaction.

"We're proud to have supported Eastcastle Infrastructure's vision to elevate digital access, fuel economic growth, and boost energy efficiency in the DRC — a mission that dovetails with the

IFC's strategy to promote the digital economy and development of digital services in Africa," said Raulin.

Targeting digital inclusion in the DRC

The investment aligns with Eastcastle's strategy to expand its telecom tower network and surpass more than 1,000 towers in the DRC, enabling mobile network operators and digital service providers to widen their coverage and reduce operating costs and energy consumption through infrastructure sharing. This is especially crucial in the DRC, where only about 50% of the population has access to mobile services.

About Eastcastle Infrastructure

Eastcastle Infrastructure is a leading telecom tower operator committed to elevating digital services across sub-Saharan Africa.

About the International Finance Corporation

The International Finance Corporation, a member of the World Bank Group, is the largest global development institution focused exclusively on the private sector in emerging markets.

About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our people.

Disclaimer

This client briefing has been prepared for clients and professional associates of Ogier. The information and expressions of opinion which it contains are not intended to be a comprehensive study or to provide legal advice and should not be treated as a substitute for specific advice concerning individual situations.

Regulatory information can be found under [Legal Notice](#)

Meet the Author



Raulin Amy

Partner

Jersey

E: raulin.amy@ogier.com

T: [+44 1534 514239](tel:+441534514239)

Key Contacts



Danny Cole

Senior Associate

Jersey

E: danny.cole@ogier.com

T: [+44 1534 514370](tel:+441534514370)



Mark Watson

Associate

Jersey

E: mark.watson@ogier.com

T: [+44 1534 514048](tel:+441534514048)

Related Services

Legal

Corporate

Sustainable Finance

Related Sectors

Sustainable Investing and ESG