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IFC partners with AXIAN Telecom Subsidiary, Togocom, to Support Digital Transformation in Togo

Lomé, Togo, January 15, 2024 — IFC today announced a partnership with Togolese mobile operator and AXIAN Telecom subsidiary, Togocom, to scale up access to quality mobile connectivity for millions of subscribers, individuals, and businesses in Togo, supporting the country's digital transformation.

Under the partnership, IFC will provide Togocom with a loan of €55 million structured with the participation of Société Générale Benin through its branch Société Générale Togo and with Ecobank Togo, to help the company modernize its infrastructure, accelerate the rollout of its 4G network, expand its fiber network, and improve its data traffic quality and speed.

Togocom is part of [AXIAN Telecom](#), a pan-African telecommunications services provider operating in eight countries through its subsidiaries in Madagascar, Comoros, Reunion and Mayotte, Senegal, Togo, Uganda, DRC and Tanzania and serving around 38 million customers.

IFC's investment will help Togocom extend its full 4G coverage and fiber network, supporting the Togolese government's Digital Transformation Strategy. The strategy aims to foster strong growth, social inclusion, and job creation by providing mobile and fixed broadband connectivity to 95 percent of the population, and ensure that 95 percent of hospitals, schools, and all public administration buildings have internet connectivity by the end of 2025.

"At Togocom, we take great pride in the critical role we play in advancing the country's digital transformation and fostering connectivity among all Togolese citizens, spanning from the remotest areas of the broader region. This investment is testament to our dedication to consistently champion economic development and digitalization in Togo," said **Pierre Antoine Legagneur, Chief Executive Officer of Togocom**.

"The partnership with IFC marks a decisive step to improve access to equipment and high-speed internet and also to generate economic opportunities for our population," said **Cina Lawson, Minister of Digital Economy and Transformation of Togo**. "Beyond its economic impact, digital tools have the potential to enhance the daily lives of our citizens, and facilitate access to education, healthcare, and targeted social assistance. Togo's commitment to digital innovation, strengthened by this partnership, demonstrates our determination to build a progressive and technologically advanced nation for future generations."

"Providing reliable mobile connectivity is critical to bridge the digital divide in Togo. IFC's investment in Togocom is testimony to our commitment to support Togo's efforts to advance its digital transformation strategy to foster growth, social inclusion, and job creation," said **Olivier Buyoya, IFC Regional Director for West Africa**.

IFC's investment in Togocom is in line with its broader strategic focus on infrastructure. IFC offers long-term financing and industry-leading advisory expertise to develop infrastructure projects that provide essential services. In 2023, IFC invested \$1.76 billion to support digital infrastructure and help connect the unconnected in Africa.

About IFC

IFC — a member of the World Bank Group — is the largest global development institution focused on the private sector in emerging markets. We work in more than 100 countries, using our capital, expertise, and influence to create markets and opportunities in developing countries. In fiscal year 2023, IFC committed a record \$43.7 billion to private companies and financial institutions in developing countries, leveraging the power of the private sector to end extreme poverty and boost shared prosperity as economies grapple with the impacts of global compounding crises. For more information, visit www.ifc.org.

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About Togocom

As the pioneer of 5G technology in Togo and the sub region, TOGOCOM is the country's leading telecommunications operator. The result of the merger of TOGO TELECOM and TOGOCEL, TOGOCOM aims to become the champion of service quality to the highest international standards. TOGOCOM's story is that of an operator who grew up hand in hand with all Togolese. From the provision of the first communication services, to fiber, through mobile financial services via mobile, TOGOCOM has always aimed to support each and every person in a world of constantly evolving technology.

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