

PAIDF invests in Essar Telecom Kenya

The Pan African Infrastructure Development Fund (PAIDF) has invested KSh7,5 billion (US\$93, million) in Essar Telecom Kenya Holdings Ltd (ETKHL) - a subsidiary of Essar Telecom Limited.

By [Carole Kimutai](#) 1 Jul 2009

Essar Telecom Kenya recently launched Kenya's fourth mobile cellular network under the brand Yu. The investment from PAIDF is for the expansion of the firm's East African operations.

“We are delighted to have PAIDF, Africa's largest infrastructure equity fund, as an investor in our business. We look forward to leveraging our understanding and experience of the telecommunications industry along with PAIDF's regional presence and intelligence as ETKL enters its next phase of network rollout in the Kenyan market,” said Srinivasa Iyengar, CEO, ETKL.

Essar Telecom Kenya Holdings recently acquired a controlling interest in Econet Wireless Kenya and subsequently renamed the company as Essar Telecom Kenya Ltd (ETKL) and operates under the brand Yu. ETKL launched its services in October 2008 and has approximately 400,000 subscribers on its network in Nairobi and Mombasa. Plans are underway to roll out across Kenya by end of the year.

ABOUT CAROLE KIMUTAI

Carole Kimutai is a writer and editor based in Nairobi, Kenya. She is currently an MA student in New Media at the University of Leicester, UK. Follow her on Twitter at [@CaroleKimutai](#).
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