

IFC Invests in Seaborn Networks

A shared vision for a unique developer and operator of subsea routes to benefit emerging markets

BOSTON, MA, USA, January 14, 2014 /EINPresswire.com/ -- The [International Finance Corporation \(IFC\)](#), a member of the World Bank Group, and [Seaborn Networks](#) Holdings, LLC today announced that IFC is now an investor in Seaborn Networks. Seaborn's recent financing round, which was led by Seaborn's existing investor group, also included IFC. Funds raised by Seaborn will be used for Seabras-1, which is Seaborn's new Brazil-US submarine cable project.



Seabras-1 is a new 40 Tbps submarine fiber optic cable system between São Paulo and New York City, with an additional landing in Fortaleza, Brazil, that is scheduled for completion in 2015. The new system is being built for Seaborn by Alcatel-Lucent Submarine Networks and will be the first direct route between São Paulo and the United States.

"Seaborn's approach of selling spectrum and lit capacity on the wholesale market helps to accelerate broadband development, an important tool for economic growth, in Brazil and other South American countries," said Aniko Szigetvari, IFC Head of Telecom, Media and Technology for Africa and Latin America.

"We welcome IFC as an investor and value-added partner with regard to Seabras-1 and future routes," said Larry Schwartz, Seaborn's CEO. "IFC's involvement with Seaborn will accelerate our plan to become a unique developer of subsea routes."

While Seabras-1 remains Seaborn's priority, certain other routes are already in the development stage.

About IFC

IFC, a member of the World Bank Group, is the largest global development institution focused exclusively on the private sector. Working with private enterprises in more than 100 countries, we use our capital, expertise, and influence to help eliminate extreme poverty and promote shared prosperity. In FY13, our investments climbed to an all-time high of nearly \$25 billion, leveraging the power of the private sector to create jobs and tackle the world's most pressing development challenges. For more information, visit www.ifc.org.

About Seaborn Networks

Seaborn Networks is a new developer and operator of submarine fiber optic cable systems, including Seabras-1, which is the first direct fiber optic cable between São Paulo, Brazil and the United States. Seabras-1 is a 40 Tbps system that will connect Sao Paulo and New York, with a branch that lands in Fortaleza, Brazil. Seaborn was founded by successful submarine cable and wholesale carrier executives with experience in designing, building and operating many of the world's largest submarine and terrestrial networks. Prior submarine systems designed, built and operated by Seaborn's management team represent a total of 75 landing stations, 250 points of presence and 250,000 km of submarine cable (more than 6X the circumference of the earth). For more information, please visit www.seabornnetworks.com.

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