

Press Release

Norway discloses oil revenue payments in first EITI report

FOR IMMEDIATE RELEASE

EITI International Secretariat Oslo, 21 January 2010

OSLO, 21 JANUARY 2010

Today the Norwegian government published all payments made by oil companies to the government for 2008. In this move to bolster Norwegian transparency standards, the payment data was made available in its first EITI Report.

In doing so Norway became the first European and OECD country to publish its payment figures in an EITI Report. The report covers all payments of taxes and other fees that oil companies have made to the government, and all payments that the government have received by the companies. An external auditor, Deloitte, was chosen to compile the data, and to reconcile the discrepancies, in line with the EITI standard. Even though the Norwegian government already publishes most of its received tax revenues, this marks the first time all tax revenues are published on a company-by-company basis and reconciled with what the companies state they have paid.

At the launch of the report, Head of the EITI Secretariat, Jonas Moberg said:

“The fact that Norway has now published its own revenue data in an EITI Report is a milestone event. It sends a clear signal to other governments currently considering implementing the EITI, that all resource extracting countries can improve their transparency standards. Norway’s insistence on transparency reinforces Norway’s leading role on transparency issues and contributes to Norwegian companies being considered as trustworthy business partners.”

The Chair of the EITI, Peter Eigen commented on the launch of the Norwegian EITI Report, saying:

“By launching this report Norway shows its continued leadership in the emerging movement to improve transparency in managing natural resources. The Norwegian government is an active promoter of transparency internationally. By holding itself accountable to the internationally agreed EITI standard and publishing the figures themselves, the Norwegian government has demonstrated that it practices what it preaches. The Norwegian example shows that implementing the EITI can be done easily and efficiently, especially when a country already has transparent institutions in place.”

Norway became an EITI implementing country in February 2009. Publishing payment data in consultation with civil society, as Norway now has done is one of the core requirements in the EITI standard. Norway has announced that it will now undergo EITI Validation which is required in order to become an EITI Compliant country.

Notes to Editors

1. Media enquiries, requests for interviews, can be addressed to Communications Manager Anders Tunold Kråkenes at the EITI International Secretariat, +47 4666 2888 akrakenes@eiti.org.
2. 3.5 billion people live in countries rich in oil, gas and minerals. With good governance the exploitation of these resources can generate large revenues to foster growth and reduce poverty. However when governance is weak, it may result in poverty, corruption, and conflict. The Extractive Industries Transparency Initiative (EITI) aims to strengthen governance by improving transparency and accountability in the extractives sector. The EITI sets a global standard for companies to publish what they pay and for governments to disclose what they receive.
3. The EITI is a coalition of governments, companies, civil society groups, investors and international organisations. All these constituencies are represented on the Board, which is chaired by Peter Eigen. The EITI Secretariat is hosted by the Norwegian Government in Oslo and was formally opened on 26 September 2007. Jonas Moberg is the Head of the International Secretariat.
4. The 30 countries that are underway in implementing the EITI are: Albania, Azerbaijan, Burkina Faso, Cameroon, Central African Republic, Côte d'Ivoire, Democratic Republic of Congo, Equatorial Guinea, Gabon, Ghana, Guinea, Kazakhstan, Kyrgyzstan, Liberia, Madagascar, Mali, Mauritania, Mongolia, Mozambique, Niger, Nigeria, Norway, Peru, Republic of the Congo, São Tomé e Príncipe, Sierra Leone, Tanzania, Timor-Leste, Yemen and Zambia.
5. On 25 September 2009, the G-20 leaders expressed their support of the EITI in their statement from the summit in Pittsburgh. The G20 leaders stated that disclosure of payments and revenues through the EITI strengthens support for the most vulnerable and contributes to reducing poverty.
6. This press release and other EITI publications are available on the EITI website at www.eiti.org. If you would like EITI Newsletters and other important EITI updates to be sent to you automatically by email, you can subscribe to this service on the website.
7. Non-media enquiries can be addressed to the EITI International Secretariat on +47 22242105 or by e-mail to secretariat@eiti.org.