

Press Release

Sweden to get behind the EITI

EITI International Secretariat Stockholm & Oslo, 30 September 2008

STOCKHOLM AND OSLO, 30 SEPTEMBER 2008. The Swedish Government announced today that they have become a supporter of the Extractive Industry Transparency Initiative (EITI), a global effort to increase openness about revenues from the oil, gas and mining sector. State Secretary Mr Gunnar Wieslander announced the Swedish support of the initiative at a meeting with Dr Peter Eigen, Chairman of the EITI, and Swedish companies that operate in the extractive sector.

With this, Sweden joins Australia, France, Germany, Norway, UK, US and others in working towards increased transparency in the management of revenues from the oil, gas and mining sector. At the meeting Dr Peter Eigen said: "Sweden has long been at the forefront of advocating transparency and openness. The Swedish experience has shown that openness is a key part in fostering an environment of trust, accountability and growth. Sweden's pledge to get behind the EITI, is important in our efforts to make the EITI the global standard for increased transparency in the extractive industry."

Notes to Editors

1. Media enquiries, further questions, can be addressed to Jonas Moberg, +47 958 17 762 jmoberg@eitransparency.org, or Anders Tunold Kråkenes, +47 4666 2888 akrakenes@eitransparency.org.
2. 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.
3. 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.
4. Dr Peter Eigen is the Chair of Extractive Industries Transparency Initiative (EITI), the international initiative for improving transparency in oil, gas and mining industries. He was also the founder of Berlin-based Transparency International, a non-governmental organization dedicated to increasing government accountability and curbing corruption.
5. Earlier this month, the UN General Assembly adopted a resolution on the subject of 'Strengthening Transparency in Industries'. The resolution gives strong backing to the EITI by noting EITI implementing countries' efforts to strengthen transparency.

6. This press release and other EITI publications are available on the EITI website at www.eitransparency.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@eitransparency.org.