

Press Release

Liberia designated EITI Compliant by the EITI Board

FOR IMMEDIATE RELEASE

EITI International Secretariat Baku, 15 October 2009

BAKU, 15 OCTOBER 2009 The Board of the EITI (Extractive Industries Transparency Initiative) held its 10th meeting in Baku, Azerbaijan on 14-15 October 2009. During the meeting the Board designated Liberia as EITI Compliant, stating: *"The Board congratulates the Government of Liberia and all the other stakeholders on the impressive progress made implementing the EITI."*

EITI Chairman Peter Eigen noted: *"Liberia is the first African country to be designated EITI Compliant. It is the first country to have included the forestry sector in its reporting. It has also undertaken extensive dissemination work to building community engagement in the EITI process. The success of Liberia in reaching EITI Compliance demonstrates what governments, companies and civil society can achieve when working together and political will is firmly behind the process."*

The Board also reviewed recent developments in Azerbaijan, including an agreement by the Government, companies and civil society organisations to formalise a multi-stakeholder group and to agree a new workplan. The EITI Chairman noted: *"Azerbaijan was the first country to be designated EITI Compliant, and stakeholders are continuing to work together to form a robust platform that will promote revenue transparency. We will continue to follow progress in Liberia and Azerbaijan as they develop and strengthen their EITI processes to improve the management of their significant natural resources."*

The EITI Board also reviewed progress in other implementing countries. Cameroon, Côte d'Ivoire, Gabon, Ghana, Kazakhstan and Kyrgyzstan, Mongolia, Nigeria, Republic of the Congo and Timor Leste have all formally initiated the Validation process.

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. 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.
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.
4. 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.
5. 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.
6. 25 September this year, 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.
7. 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.
8. Non-media enquiries can be addressed to the EITI International Secretariat on +47 22242105 or by e-mail to secretariat@eiti.org.