

Økokrim charges Yara

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Oslo (2011-05-12): The Norwegian National Authority for Investigation and Prosecution of Economic and Environmental Crime ("Økokrim") has launched charges against Yara International ASA.

Yara is charged with violation of the Norwegian penal code paragraph 276a, cf paragraph 276b.

On 8 April Yara initiated an external investigation and at the same time notified Økokrim of the possibility that criminal offenses may have occurred before October 2008, in connection with the negotiations preceding the company's investment in Libya. In connection with the on-going investigation process, a Yara employee has brought forward information relating to a separate matter, and Yara has approached Økokrim with this information.

The information relates to a project in India during the period 2006-2007. The project aimed to establish a joint venture for the production and sale of fertilizer, but was not realized. An initial investigation has uncovered a payment of USD 1 million to a third party. Based on this information Økokrim has launched an investigation.

"Regardless of what Økokrim conclude, these charges are very serious for Yara. We are cooperating with Økokrim and await the results of the investigation. I am satisfied that the investigation we have initiated has brought this matter to the surface, but disappointed that the information did not come at an earlier stage if it emerges that Yara has committed an offense," says Jørgen Ole Haslestad, President and CEO of Yara International ASA.

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Yara International ASA is the world's leading chemical company that converts energy, natural minerals and nitrogen from the air into essential products for farmers and industrial customers. As the number one global supplier of mineral fertilizers, we help provide food for a growing world population. Our industrial product portfolio includes environmental protection agents that prevent air pollution. Yara's global workforce of 7,300 employees represents the great diversity and knowledge that enables Yara to remain a leading performer in the industry.

www.yara.com

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