

Yara accepts corporate penalty

15.01.2014 | [Globenewswire Europe](#)

Oslo (2014-01-15): The Board of [Yara International ASA](#) has informed the Norwegian National Authority for Investigation and Prosecution of Economic and Environmental Crime (Økokrim) that the company acknowledges guilt and accepts a corporate fine and confiscation totalling NOK 295 million. This relates to agreements dating back to 2007 and earlier.

- In April 2011 [Yara International ASA](#) launched an external investigation and concurrently notified Økokrim of possible irregularities. The main findings of the external investigation were published in June 2012.

- "This is a serious case. Both the company's external investigation and the Økokrim investigation has uncovered unacceptable and disappointing behaviour. We have throughout the process cooperated with Økokrim and given them access to all material," said Jørgen Ole Haslestad, President and Chief Executive Officer of Yara.

- "The incidents in question took place several years ago. We have since invested considerably in our compliance processes, based on our clear zero tolerance for corruption. Most importantly we have worked with culture and attitudes to ensure that such incidents do not occur in the future," said Jørgen Ole Haslestad.

The fine of NOK 270 million is related to historical irregularities linked to the establishment of Lifeco (Libya), an unrealized project in India and Yara's activities in Switzerland. In addition Økokrim has imposed a confiscation of NOK 25 million related to earlier phosphate deliveries.

- "Our acknowledgement of guilt and acceptance of a fine reflect that the Økokrim findings are in line with those of our own investigation. The penalty is severe, but we accept it," said Bernt Reitan, Chairman of the Board of Yara International ASA.

Media are invited to a press conference in Bygdøy allé 2 at 10:00 CET. The press conference will be held in Norwegian.

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About Yara

Yara delivers solutions for sustainable agriculture and the environment. Our fertilizers and crop nutrition programs help produce the food required for the growing world population. Our industrial products and solutions reduce emissions, improve air quality and support safe and efficient operations.

Founded in Norway in 1905, Yara has a worldwide presence with sales to 150 countries. Safety is always our top priority.

www.yara.com

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Source: [Yara International ASA](#) via GlobeNewswire
[HUG#1754700]

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Die URL für diesen Artikel lautet:
<https://www.rohstoff-welt.de/news/164306--Yara-accepts-corporate-penalty.html>

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