

## **Novo Nordisk A/S**

**Case ID:**

ST-288

**Case Cluster :**

Novo Nordisk A/S

**Jurisdiction of Settlement:**

Denmark

**Jurisdiction of Settlement / Enforcement Agency:**

Public Prosecutor for Serious Economic Crime

**Jurisdiction of Foreign Public Official(s) :**

Iraq (UN Oil-for-Food)

**Year of Settlement:**

2009

**Month/Day of Settlement (or Notes):**

6/26

**Other Jurisdictions of Settlement:**

United States

**Settlement with Individual or Legal Person?:**

Legal Person

**Type of Settlement:**

Criminal

**Legal Form of Settlement:**

Unspecified

**Monetary Sanctions (Types):**

Criminal Confiscation

**Total Monetary Sanctions (US\$):**

\$5,663,620.00

**Criminal Fine/Penalty (US\$) :**

\$0

**Criminal Forfeiture / Confiscation (US\$):**

\$5

663

620

**Monetary Sanctions Returned / Ordered Returned (Explanation):**

Unspecified

**UNCAC Articles(s) Implicated:**

Art.16

Art.26

**OECD Anti-Bribery Convention Articles Implicated:**

Art. 1, Art. 2, Art. 8

**Offenses - Alleged:**

OECD Phase 2 report noted investigations under section 110c(2) of the Danish Criminal Code - known as "breach of UN sanctions"

**Offenses - Settled:**

OECD Phase 2 report noted investigations under section 110c(2) of the Danish Criminal

Code - known as "breach of UN sanctions"

**Public Procurement Contract / SOE Involved?:**

Yes

**Summary:**

According to the June 29, 2009 Press Release by the Novo Nordisk company, "Novo Nordisk announced today that it has reached a settlement with the Danish Public Prosecutor for Serious Economic Crime regarding the company's sales to Iraq during 2000 to 2003 under the United Nations Oil-for-Food programme. Under the terms of the settlement, Novo Nordisk will pay back past profits of 30 million Danish kroner. Novo Nordisk cooperated fully with the Public Prosecutor in his investigations of the company, which are now concluded. In May, Novo Nordisk reached settlements on the same issue with the US." (Source: Novo Nordisk Company Press Release, "Novo Nordisk reaches settlement with the Danish authorities regarding Oil-for-Food activities," June 29, 2009.)

**Sources :**

Novo Nordisk Company Press Release, "Novo Nordisk reaches settlement with the Danish authorities regarding Oil-for-Food activities," June 29, 2009, accessed at <http://www.novonordisk.com/press/sea/sea.asp?sNewsTypeGUID=&IMonth=6&IYear=2009&sLanguage=GB&sSearchText=danish&fb=2574&cat=pr&sShowNewsItemGUID=6f5581f7-a9f0-4f3a-b914-d5335dc0feeb&sShowLanguageCode=en-GB>