

Yara International ASA

Case ID:

ST-533

Case Cluster :

Yara International ASA

Jurisdiction of Settlement:

Nigeria

Norway

Jurisdiction of Settlement / Enforcement Agency:

OKOKRIM

Jurisdiction of Foreign Public Official(s) :

India, Libya

Year of Settlement:

2014

Month/Day of Settlement (or Notes):

1/15

Other Jurisdictions of Settlement:

Unknown

Settlement with Individual or Legal Person?:

Legal Person

Type of Settlement:

Criminal

Legal Form of Settlement:

Penalty Notice

Monetary Sanctions (Types):

Criminal Fine

Total Monetary Sanctions (US\$):

\$44,182,500

Criminal Fine/Penalty (US\$) :

\$44,182,500

Criminal Fine / Penalty (Explanation):

NA

Criminal Forfeiture / Confiscation (US\$):

\$0

Criminal Restitution / Reparation (US\$):

\$0

Monetary Sanctions Returned / Ordered Returned (US\$):

\$0

Monetary Sanctions Returned / Ordered Returned (Explanation):

NA

UNCAC Articles(s) Implicated:

Art.17

OECD Anti-Bribery Convention Articles Implicated:

Art. 1, Art. 2

Offenses - Alleged:

Bribery of foreign public officials

Offenses - Settled:

Bribery of Foreign Public Officials

Public Procurement Contract / SOE Involved?:

Not specified

Summary:

According to the press release by Yara International, "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. [] 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." (Source: YARA International ASA Media Release, "Yara accepts corporate penalty," January 15, 2014.)

Sources :

<http://www.okokrim.no/www-9fdaqu>; YARA International ASA Media Release, "Yara accepts corporate penalty," January 15, 2014, at http://yara.com/media/press_releases/1754700/press_release/201401/yara-accepts-corporate-penalty/; See also, The Nordic Page, "The Biggest Corruption Trial in Norway Continues," January 6, 2015, at <http://www.tnp.no/norway/economy/4769-biggest-corruption-trial-in-norway-continues-india-libya-yara-bribe>;