

Vice President of Equatorial Guinea Settles Case with Justice Department

Proceeds from sale of some property will benefit the people of Equatorial Guinea



MALABO, Equatorial Guinea, Oct. 10, 2014 /PRNewswire-USNewswire/ -- The Second Vice President of Equatorial Guinea, Teodoro Nguema Obiang Mbasogo, announced last night that he had reached a settlement with the Justice Department that will end the U.S. government's efforts to seize his property in the United States and pursue seizure of property he holds outside the United States.

Under the agreement, Mr. Nguema will liquidate his residence in Malibu, California, sell one automobile and two statues, and make a one-time payment of one million dollars. The funds realized will be used for the benefit of the people of Equatorial Guinea through a mechanism to be agreed by both parties.

Mr. Nguema will forfeit to the U.S. government funds in the amount of \$10.3 million that are currently in an escrow account. The Department of Justice will not pursue seizure of a private aircraft owned by Mr. Nguema, which is currently outside the country.

The U.S. government's case had been rejected for lack of probable cause by federal courts, but Mr. Nguema said he decided to settle in the interests of his country.

"I agreed to settle this case despite the fact that the U.S. federal courts had consistently found that the Department of Justice lacked probable cause to seize my property, which was acquired with funds earned in accordance with the laws of my country and through business dealings inside and outside Equatorial Guinea," Mr. Nguema said in a statement posted on Facebook.

"However, the case had become a significant distraction from my official responsibilities and an unnecessary irritant in the relationship between Equatorial Guinea and the United States."

He also said that the ability to use funds raised from the sale of the properties for the benefit of the people of Equatorial Guinea was a major factor in his acceptance of the agreement.

"My government has worked tirelessly to create opportunity and improve living standards in Equatorial Guinea. We were once the poorest country in Africa, but we have used our oil resources to produce the highest literacy rate and the highest per-capita government expenditure on health care on the continent, as well as infrastructure that is opening economic opportunities and encouraging initiative and growth," he said. "I am proud to add the funds from this settlement to the charitable work I have sponsored for many years in Equatorial Guinea."

Mr. Nguema praised the American justice system, saying that he had "received fair and equitable treatment at every stage of these proceedings by the American justice system. I have found the American courts to be scrupulously fair to me, a citizen of another country who had been presumed guilty of corruption in the press and by some in the United States Congress," he said.

The text of Mr. Nguema's statement follows:

Statement by Teodoro Nguema Obiang Mangue, Vice President of Equatorial Guinea

October 9, 2014

This week, I reached an agreement with the United States Department of Justice that ends the Justice Department's efforts to seize certain of my properties located inside and outside the United States. Under the agreement, I have agreed to sell some assets in the United States, including a residence in Malibu, California, and pay a cash settlement. In return, the United States government has dropped its claims against some of my property. Funds generated through this agreement will be used for the benefit of the people of Equatorial Guinea.

I am pleased to be able to end this long and costly ordeal. I agreed to settle this case despite the fact that the U.S. federal courts had consistently found that the Department of Justice lacked probable cause to seize my property, which was acquired with funds earned in accordance with the laws of my country and through business dealings inside and outside Equatorial Guinea. However, the case had become a significant distraction from my official responsibilities and an unnecessary irritant in the relationship between Equatorial Guinea and the United States.

Like most people in my country and my government, I admire the United States. We consider the United States to be an important partner in our economic and social development and a model for the development of our democracy. For the good of my country, it was important to resolve this matter and put the relationship back on firm footing.

The most important factor that encouraged me to agree to this settlement was the provision requiring the monies from the forfeiture of my property to be used for the benefit of the people of Equatorial Guinea. To that end, this agreement establishes a mechanism to determine the projects to be funded from these assets and to ensure that the funds will be used as intended.

My government has worked tirelessly to create opportunity and improve living standards in Equatorial Guinea. We were once the poorest country in Africa, but we have used our oil resources to produce the highest literacy rate and the highest per-capita government expenditure on health care on the continent, as well as infrastructure that is opening economic opportunities and encouraging initiative and growth. I am proud to add the funds from this settlement to the charitable work I have sponsored for many years in Equatorial Guinea.

I wish to recognize that, despite my fundamental disagreement with the Justice Department's legal reasoning for this case, I have received fair and equitable treatment at every stage of these proceedings by the American justice system. I have found the American courts to be scrupulously fair to me, a citizen of another country who

had been presumed guilty of corruption in the press and by some in the United States Congress. This commitment to equal justice under the law is one of the qualities for which American democracy is rightly admired, and I am grateful to have experienced it.

About Equatorial Guinea

The Republic of Equatorial Guinea (<http://equatorialguineainfo.blogspot.com/>) (República de Guinea Ecuatorial (<http://www.guineaecuatorialpress.com/noticia.php?id=590>)) is the only Spanish-speaking country in Africa, and one of the smallest nations on the continent. In the late-1990s, American companies helped discover the country's oil and natural gas resources, which only within the last five years began contributing to the global energy supply. Equatorial Guinea is now working to serve as a pillar of stability and security in its region of West Central Africa. (<http://www.flickr.com/photos/50152514@N07/>) The country hosted the 2011 Summit of the African Union. For more information, visit <http://www.guineaecuatorialpress.com> (<http://www.guineaecuatorialpress.com/>).

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