

Intesa Sanpaolo and the Dakota Access Pipeline Financing

The permits inherent to the Dakota Access Pipeline being consistent and effective, Intesa Sanpaolo has participated in the project financing with its pertaining final take, of a limited size (USD 120 million).

Intesa Sanpaolo confirms its commitment to take care with the utmost attention of the social and environmental issues in adherence to the principles expressed in its Code of Ethics and in line with the adhesion to international standards in social and environmental fields, first and foremost the Equator Principles, which have been met by the project, and the UN Global Compact.

On May the 9th 2017, a public summary was disclosed from the report prepared by the independent human rights expert (Foley Hoag) appointed by a group of lenders, including Intesa Sanpaolo, to review the policies and procedures adopted by the project sponsors in the areas of security, human rights, community engagement and cultural heritage.

The full report is confidential, but the lending banks requested that the expert share certain general findings as well as the guidance about international industry good practice. This guidance may help companies building future pipelines in the U.S. incorporate international industry good practice, and may assist banks when they evaluate those projects.

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