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Press release

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LAUNCH OF COLLABORATIVE INVESTOR INITIATIVE – SUSTAINABLE VALUE CREATION

Norway's largest financial institutional investors have today launched a collaborative project: Sustainable Value Creation (Bærekraftig verdiskaping). The aim is to influence Norwegian companies listed on the stock exchange to develop sustainably while at the same time create long-term value for their owners. Together these investors have 2700 billion under management, of which 1000 billion is directly invested in the Norwegian market.

The investor collaboration Sustainable Value Creation will conduct a survey regarding companies' policies for sustainable value creation, including environment, corruption, human and labour rights. The survey will be sent to all companies listed on the Oslo Børs Benchmark Index on Tuesday 12th of August. The companies are asked about four main areas: overall policies and commitments; implementation and adherence; communication and reporting; and the board's accountability. The results will be publicly available in a report in November 2008.

– As owners in Norwegian companies, responsible investors wish to actively challenge Norwegian companies to a sustainable development, because we believe this is an important requirement for achieving the highest possible financial returns in a long-term perspective, says Nils Bastiansen in Folketrygdfondet, spokesperson for the steering committee of Sustainable Value Creation.

By the term sustainable value creation, the investors underline that the goal for companies is to create economic, environmental and social value. Furthermore, companies must act responsibly in relation to its stakeholders' and their interests. In addition, good corporate governance is an important element in order to ensure a sustainable value creation.

– Raising the board's and the management's awareness in regards to human and labour rights, corruption and the environment, is a crucial objective of this project, says Jeanett Bergan, project manager for Sustainable Value Creation and Head of Responsible Investments in KLP.

The project Sustainable Value Creation is initiated and supported by the following investors: Alfred Berg , DnB NOR , Folketrygdfondet, Gjensidige, KLP, Nordea, the Norwegian Ministry for Trade and Industry, Odin, Oslo Pensjonsforsikring, StatoilHydro Kapitalforvaltning, Storebrand and Vital.

– Never before has such a broad group of investors in collaboration collected and compared the companies' performance within these areas. This makes the project unique and very exciting, says the Norwegian Minister of Finance, Kristin Halvorsen.

– During the conference "Investing for the Future", held by the Ministry of Finance earlier this year, Norway was named the capital of Responsible Investments. What we are doing in Norway is noticed internationally. It is therefore a pleasure to see that we can collaborate on developing these issues further. The project also has an international ambition and this is very promising, says Halvorsen.

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