



FOR IMMEDIATE RELEASE

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## **RAN Statement on Citigroup's Leading Role in Financing Dakota Access Pipeline**

Rainforest Action Network (RAN) is demanding that Citibank halt all further loan disbursements for the Dakota Access pipeline (DAPL) and ensure that the project sponsors immediately halt construction, unless all outstanding issues are resolved to the full satisfaction of the Standing Rock Sioux Tribe.

Citigroup's prominent role in leading financing for this project directly contradicts its own commitments on Indigenous rights, human rights, and climate change. Citi is a signatory to the [Equator Principles](#) and the bank's own [Statement on Human Rights](#) declares that "Citi seeks to do business with clients who share our values with respect to human rights." Citigroup's policy goes on to reference community and human rights related issues that could arise when they are assessing projects such as "protection of community health, safety and security; the protection of cultural property and heritage; [and] land acquisition and involuntary resettlement."

Given heavy-handed tactics at Standing Rock — including DAPL private security guards using pepper spray, rubber bullets and attack dogs on elders and children — Citigroup's continued role in financing this project constitutes non-compliance with their own public statements and makes them complicit in severe and ongoing Indigenous and human rights abuses against peaceful protesters.

Financial research on construction of the Dakota Access pipeline reveals that the major banks investing in this large infrastructure project include not only Citigroup but Japanese banks Bank of Tokyo-Mitsubishi UFJ, and Mizuho Bank; and Canadian bank TD Securities (TD Bank). Citigroup, however, is playing the most significant role as the agent for the loan, as well as co-lead arranger. Over half of the financing for the DAPL remains frozen pending certain government permit approvals — presumed to be the final approval by the Army Corps of Engineers. At this point, a third of the loan money has been paid out.

"It's clear that the Dakota Access pipeline project has violated the sovereignty of the Standing Rock Sioux and their right to determine the future of their lands. Citibank's leading role in

financing the pipeline makes it complicit in gross violations of Indigenous and human rights. Citi can demonstrate its leadership by responding to the demands made by the Standing Rock Sioux to end support for the Dakota Access pipeline. Given that only one third of the funds have been disbursed, we call on Citigroup to immediately halt any additional loan disbursements and demand that project sponsors immediately halt construction, unless all outstanding issues are resolved to the full satisfaction of the Standing Rock Sioux Tribe,” said Lindsey Allen, Executive Director of Rainforest Action Network.

On climate, Citigroup has made a pledge “to accelerate the transition from a high-carbon to a low-carbon economy” and has recently adopted a policy to reduce its coal mining financing. However, this multi-billion dollar deal for a new oil pipeline is in direct opposition to the Paris Climate Agreement that came into force last Friday. Recent data shows that new fossil fuel infrastructure would increase warming well beyond 1.5 degrees Celsius.

In the face of forced removals and abusive tactics of militarized police at Standing Rock, water protectors and allies continue to peacefully protest construction of the pipeline. Rainforest Action Network stands in solidarity with the the Standing Rock Sioux and their Indigenous allies across the country in their fight against the Dakota Access pipeline, which poses a devastating public health threat to the Tribe’s drinking water. RAN respects and upholds the rights of Indigenous Peoples, including the rights outlined in the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP) such as the right to self-determination and Free, Prior and Informed Consent (FPIC) regarding decisions on their traditional lands. Further, we support the leadership of these communities in developing strategic and effective solutions to protect people, the environment and the climate.

## **Notes**

New research: BankTrack Profile of the Dakota Access pipeline project finance loan  
[http://www.banktrack.org/show/dodgydeal/dakota\\_access\\_pipeline](http://www.banktrack.org/show/dodgydeal/dakota_access_pipeline)

Report: The Sky’s Limit: Why the Paris Climate Goals Require a Managed Decline of Fossil Fuel Production  
<http://priceofoil.org/2016/09/22/the-skys-limit-report/>

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*Rainforest Action Network works to protect the climate, preserve rainforests and uphold human rights through through strategic campaigns, grassroots organizing, education and peaceful direct action. For more information, please visit: [www.ran.org](http://www.ran.org)*