



## PRESS RELEASE

### **Philia Discloses Payments to the Republic of Congo Government and attains Highest Reliability Score for its EITI Reporting for the Fiscal Year 2014**

**Geneva, 2 January, 2017 – Pursuant to the publication of the EITI Report covering the extractive activities in the Republic of Congo for the fiscal year 2014, Philia is pleased to announce that it has successfully fulfilled all EITI reporting requirements with a maximum score of reliability of data. This comes about as a direct outcome of Philia disclosing payments to the government of the Republic of Congo in accordance with EITI's scope.**

As a supporting company to the EITI, Philia committed to and executed a complete and comprehensible disclosure of its payments to the government of the Republic of Congo. Philia's data reporting successfully met all EITI reporting requirements and has been vetted by independent external auditors in conformity with the specific reporting instructions issued by the Executive Committee of the EITI-Congo. Finally Philia was awarded the highest possible score establishing the accuracy and reliability of the data communicated to EITI.

The objective of the EITI report is to expand the understanding of the extractive industry's contribution to the economic and social development of the country. This report also presents the outlines of the Congolese extractive industry and proposes a number of guidelines for a stronger public governance of the extractive industry in country.

This EITI report was produced in compliance with the ISRS standards (International Standard on Related Services) produced by IFAC (International Federation of Accountants), including: ISRS 4400 standard (International Standard on Related Services Engagements to Perform Agreed-Upon Procedures Regarding Financial Information), and ISRS 4410 (International Standard on Related Services Engagements to Compile Financial Information).

For further information, please download the full report:

[https://eiti.org/sites/default/files/documents/eiti\\_report\\_2014\\_congo\\_b.pdf](https://eiti.org/sites/default/files/documents/eiti_report_2014_congo_b.pdf)

#### **About Philia**

**Philia is an independent and fully integrated energy and privately held group of companies active across the entire petroleum value chain from upstream to downstream in Africa. Our mission is to supply energy commodities in an efficient way to build a sustainable growth business that generates economic and social prosperity for all our stakeholders and host communities. Read more about Philia at: [www.philia-sa.com](http://www.philia-sa.com) For further information, contact us at: [pressrelations@philia-sa.com](mailto:pressrelations@philia-sa.com)**

#### **About EITI**

**The Extractive Industries Transparency Initiative (EITI) is a global standard designed to promote open and responsible management of natural resources. The objective of EITI is to strengthen governmental and corporate systems, inform public debate and enhance trust. In each country where it is implemented, EITI is sustained by a cooperative coalition composed of representatives from government, the business world and civil society.**