

# BBVA DAPL Statement



## STATEMENT

BBVA is a conscientious bank that's committed to doing right, and it evaluates a project's social and environmental risks before making financing decisions. A global corporate citizen present in dozens of countries, we are signers of the UN Principles on Business and Human Rights, the UN Sustainable Development Goals and a member of the Thun Group on Human Rights. BBVA also was an early adoptee, in 2004, of the Equator Principles, becoming the first Spanish bank to sign on. The Equator Principles are a set of standards for guiding project finance decisions, and are considered the gold standard in social and environmental risk management in the financial sector.

No matter the project, BBVA observes environmental and social standards, including those listed in the Equator Principles. The bank also conducts a detailed evaluation before making financial decisions, carefully screening for compliance with applicable laws and regulations. The Dakota Access Pipeline project finance transaction was evaluated under these guidelines. BBVA is one of 17 banks whose loans financed the project, and we have fulfilled our funding obligations under the agreements that govern our lending commitment of \$120 million, or approximately 5% of the debt component of the project's financing.

The BBVA Group provides financing solutions for many segments of the energy industry, including wind and solar, with a lending strategy that looks to finance companies that are exploring new, efficient and safe ways to provide the energy on which the world and its economies rely. It is also committed to contributing to the economic development of the communities and countries where it is present through its financing activities.

BBVA, alongside the other lenders involved in the project, proactively commissioned independent human rights consultant Foley Hoag to review matters related to the permitting process and consultations with the Native-American tribes involved. The bank met with the Standing Rock Sioux in March 2017 to hear the tribe's concerns directly in what will be an ongoing, respectful process. BBVA will also follow up with our client to discuss the matter in the coming weeks.

BBVA looks forward to doing our part to help resolve this matter in a respectful way that encourages ongoing dialogue.