

## **Equitable Origin Forms Partnership with Colombia's Country Brand to Bring Social and Environmental Standards to the South American nation's Oil and Gas Industry**

*New York, NY/Bogota, Colombia, August 26, 2013* – Equitable Origin (EO), the first stakeholder-based, independent social and environmental certification for the oil and gas industry, has formed a landmark partnership with Colombia's Country Brand, to promote certification of Colombia's oil and gas production under the EO100™ Standard. The EO100™ Standard is part of the Equitable Origin™ System, which combines a certification standard with a certificate-based market mechanism to reward leadership in corporate social responsibility in the oil and gas industry and provide choice in the marketplace. The goal: to ensure more responsible production practices, to significantly reduce harm to ecosystems, and to create a positive experience for local communities in oil and gas development activities.

"We applaud the country brand's office for its leadership and commitment to promoting the highest social, environmental, ethical, and good governance standards in Colombia's development of oil and gas resources," said David Poritz, Equitable Origin Founder and Co-President. "Even as the world works to transition away from dependence on fossil fuels, the fact is oil and gas is going to be a part of our lives for decades to come. By advocating EO's market-based mechanism to incentivize and reward best practices in the industry, Colombia is leading the next frontier of responsibility in the oil and gas industry."

"Equitable Origin has identified and developed an effective solution to bridge the gaps between the world's continuing requirement for oil, gas and their derivatives, the needs of communities and individuals affected by exploration and production activity, and the social conscience of consumers," said Claudia Hoyos, Chief Executive Officer of the Colombia Country Brand Office. "We applaud Equitable Origin in its work to ensure that Colombia's natural resources are developed under the world's highest social, environmental and good governance standards, while promoting Colombia as leading the push for the responsible production and consumption of a resource so vital to our daily lives."

Colombia currently produces over a million barrels of oil and 1.1 billion cubic feet of natural gas per day, and is considered an emerging oil and gas-producing nation with about 2 billion barrels of proven crude oil reserves and 4.7 trillion cubic feet of proven natural gas reserves in 2012. Oil and gas is used in agriculture, transportation, manufacturing, and products as diverse as toothpaste, computers, and clothing.

"With an operation in Bogota, Equitable Origin has made a significant commitment to working in Colombia over the long term," said CEO Stephen Newton, who is based in the Bogota office and has deep experience as an oil and gas executive, entrepreneur and engineer. "Having an established presence on the ground as we work with oil and gas producers in this region to adopt the EO100™ Standard is critical to success. The industry has the technology to ensure minimum impact operations. This must be coupled with an increasing awareness of the need to enhance all aspects of social responsibility if the extraction of oil and gas is to continue to be viable. This is a worldwide issue and it is a very real challenge for the oil and gas operators in Colombia."



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The EO100™ Standard is based on six universal principles that consolidate and align regulations, globally recognized management system elements, performance, and reporting programs. Oil and gas sites are certified to the EO100™ Standard by accredited third-party auditors who use a multi-attribute scoring system that encourages excellence and continual improvement. Sites that meet a certain level of performance to the EO100™ Standard receive certificates – based on their score and certified production volumes – which can be traded to manufacturers, retailers, and other buyers through the EO Exchange. These “buyers” can then make claims in the marketplace or use EO’s Ecolabel on their products to demonstrate their commitment to responsibly sourced oil and gas.

Similar to certification programs in other industries, such as forestry, fishery and agriculture, Equitable Origin is creating a new marketplace for responsibly produced oil, gas, and petroleum-based products akin to FairTrade Certified coffee, Forest Stewardship Council Certified wood and paper products, and GreenPalm Certified palm oil.

The EO™ System was created through an unprecedented collaboration with oil and gas producers, social and environmental focused NGOs, indigenous communities, academics, and national governments who share the common goal of improving social and environmental conditions in the communities where oil and gas activities take place and promoting responsible oil and gas production as a positive force for sustainable and equitable development. It is an innovative approach that has no existing equivalent.

“The country brand’s commitment with the sustainability of Colombia’s oil and gas production, to be certified under the EO100™ Standard, is a model that we hope other oil and gas producing nations will want to emulate,” said Poritz. “Together, we are leading the way to bringing more transparency and accountability to the oil and gas industry.”

### **About The Colombia Country Brand**

The Colombia Country Brand is a competitiveness strategy of the national government aimed at telling the world that Colombia is a modern, safe, free and equalitarian country with strong institutions and great opportunities for investors and tourists alike. To learn more, please visit: [www.colombia.co](http://www.colombia.co)

### **About Equitable Origin**

Equitable Origin ([www.equitableorigin.com](http://www.equitableorigin.com)) is an innovative stakeholder-based certification system for the oil and gas industry that promotes higher social and environmental standards, greater transparency, and more accountability in oil and gas exploration and production. The company is located in Bogota, Colombia; Quito, Ecuador; and New York City.

Equitable Origin’s co-founder, David Portiz, has spent more than a decade living with indigenous communities and engaging NGOs and oil and gas companies throughout Latin America. Through these experiences, he has gained extensive knowledge of industry practices and developed a keen awareness of the increasing value that businesses place on addressing social and environmental challenges. He is a 2007 Henry David Thoreau Scholar and a current member of the Henry David Thoreau Society for the Environment, a 2010 Henry S. Truman Scholar and a 2012 Rhodes Scholar.



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CEO Stephen Newton, who is based in the company's Bogota office, has been a vocal advocate for good governance and social equity and a champion of corporate social responsibility (CSR) initiatives throughout his industry career. His years of experience as an oil and gas executive, entrepreneur and engineer give him a well-rounded perspective that perfectly complements Equitable Origin's needs. Newton has held executive leadership positions at a number of oil companies after leaving Occidental Petroleum Corporation (OXY), where he worked for more than 25 years including roles as CEO of OXY Colombia and VP Oxy Worldwide where he was charged with managing a number of business development and technical functions in addition to overall responsibility for OXY's social responsibility programs

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