

From: **Overseas Private Investment Corporation** <noreply@opic.gov>

Date: Fri, Jan 24, 2014 at 11:34 AM

Subject: From OPIC: Regarding Buchanan Renewables Fuel Project



This week you received a message containing allegations regarding Buchanan Renewable Fuels, Inc.'s project in Liberia, which the Overseas Private Investment Corporation (OPIC) supported. We at OPIC take these claims seriously. OPIC is taking a closer look at the allegations and is committed to an independent review focusing on the overall impacts of the project.

OPIC's support of this project ended in January 2013 after its loan was repaid and the contract concluded. We regret that the BR project was not able to reach sustainability in Liberia. As you know, one of OPIC's driving principles is positive development impact. This mission underpins every project we support.

Some of OPIC's greatest opportunities for positive development impact have come from supporting investors in challenging environments, such as Liberia, a post-conflict country in the process of rebuilding its economy. Supporting economic growth and development is one of the most effective ways for improving the lives of people in these regions.

We monitor OPIC-supported projects to ensure that appropriate protections are in place to support this positive development impact. While Liberia is a post-conflict country with a challenging operating environment, the Buchanan project was subject to these same protections.

OPIC has been aware of these allegations for some time and has been in talks with the representative organization Accountability Counsel in hopes of a constructive dialogue. The Accountability Counsel chose to move past this dialogue in favor of a public media campaign.

If you have questions, please contact OPIC's press representative Charles Stadtlander at [202-336-8514](tel:202-336-8514) or at charles.stadtlander@opic.gov.