

Largest Bank in Norway Sells its Assets in Dakota Access Pipeline

By [Perry Wheeler](#)

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The largest bank in Norway, DNB, [has announced that it has sold its assets in the Dakota Access pipeline](#). The news follows the delivery of 120,000 signatures from Greenpeace Norway and others to DNB urging the bank and other financial institutions to pull finances for the project. DNB [recently indicated that it is reconsidering the loan it provided](#), which amounts to 10 percent of the total funding.

In response to the news, Greenpeace Norway Sustainable Finance Campaigner Martin Norman said:

“It is great that DNB has sold its assets in the disputed pipeline, and it is a clear signal that it is important that people speak out when injustice is committed. We now expect DNB to also terminate its loans for the project immediately.”

“There should be a clause in the lending agreement that deals with human rights violations, and DNB should use it to get its money back and end all involvement in the Dakota Access pipeline. If they don’t have such a clause they must accept they have a bad contract and take the loss.”

Greenpeace USA spokesperson Lilian Molina said:

“The writing’s on the wall for the Dakota Access pipeline. People power is winning. The news that DNB has sold its assets and is considering terminating its loans is a victory for the water protectors who are fighting to stop this disaster of a project. All financial institutions with a stake in the pipeline must quickly realize that financing this project is toxic. It would be smart for them to get out ahead of the growing movement of customers looking to divest from banks that finance the destruction of our planet and ignore Indigenous rights and sovereignty. Citigroup, TD Securities, Wells Fargo, SunTrust, and the other banks backing this project should see this as a sign to get on the right side of history.”

Perry Wheeler is a media officer at Greenpeace USA covering oceans, money in politics, and nuclear energy.

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