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ROLE IN PETROCHINA IPO RAISES CONCERNS ON HORMATS' NOMINATION FOR STATE DEPT POST
Anti-genocide groups ask Kerry and Lugar to thoroughly explore Hormats' record and current stance on the company's ties to human rights abuses in Sudan

Washington, D.C. – August 3, 2009 - Genocide Intervention Network and Investors Against Genocide sent a [letter](#) to Senators John F. Kerry, Chairman of the Senate Foreign Relations Committee and Richard G. Lugar, the Committee's Ranking Member, regarding the pending nomination of Robert Hormats as Undersecretary of State for Economic, Energy and Agricultural Affairs. In the letter, the anti-genocide groups raised concerns about the instrumental role that Hormats played in reassuring the public and the financial markets about PetroChina (NYSE:PTR) in preparation for that company's initial public offering in 2000.

Specifically, the groups asked Senators Kerry and Lugar to question Hormats regarding his current view, of the dangers of investments in PetroChina helping to fund the regime in Khartoum; his current willingness to make a clear and public statement recognizing that PetroChina is helping to fund atrocities in Sudan and to admit that his support of the IPO was a mistake; assistance he provided to PetroChina to help it raise capital; and his recommendations for financial institutions so as to avoid connecting ordinary Americans through their investments to crimes against humanity and mass atrocities.

"Hopefully, Mr. Hormats' answers will explain the mistaken assurances he provided at the time of PetroChina's IPO," states Sam Bell, Executive Director of [Genocide Intervention Network](#). "His willingness to address these issues should be a significant factor in the Committee's consideration of his nomination."

As then Vice Chairman of Goldman Sachs International, Mr. Hormats gave numerous assurances that safeguards would prevent PetroChina from supporting CNPC's partnerships with the Sudanese government. However, as documented in a detailed [addendum to the letter](#), the two companies are inextricably linked, and PetroChina has provided substantial capital support to CNPC. Furthermore, PetroChina and its parent are widely recognized as linked to the genocide and ongoing human rights abuses in Darfur, Sudan, as the Government of Sudan's principal partners in an industry providing the great majority of its revenue.

"Mr. Hormats was instrumental in PetroChina acquiring the gloss of respectability that has led to PetroChina being widely held by US financial institutions," states Eric Cohen, Chairperson of [Investors Against Genocide](#). These holdings are now of widespread concern in the financial industry, since Americans are overwhelmingly opposed to being financially connected to genocide, but are, in fact, connected to the genocide in Darfur through the investments made by mutual fund and other portfolio managers on their behalf. Mr. Hormats must address this problem during his confirmation hearing."

PetroChina's IPO raised strong opposition due to the extensive dealings between its parent company, China National Petroleum Corporation (CNPC) and the Government of Sudan, which was under U.S. sanctions and was engaged in widespread crimes against humanity and human rights abuses in its war against Sudan's south.

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Genocide Intervention Network -- Genocide Intervention Network is working to build the first permanent anti-genocide constituency, mobilizing the political will to stop genocide when it occurs. Accessible online at www.GenocideIntervention.net, Genocide Intervention Network empowers individuals with the tools to stop genocide.

Investors Against Genocide is a non-profit organization dedicated to convincing mutual fund and other investment firms to change their investing strategy so as to avoid complicity in genocide. The ultimate goals are that the Government of Sudan ends its deadly genocide in Darfur and that investment firms avoid investing in genocide. For more information, visit www.InvestorsAgainstGenocide.org.