

**A Fair Deal for Guyana – A Fair Deal for the Planet**  
**A FAIR DEAL FOR GUYANA – A FAIR DEAL FOR THE PLANET**

[afairdealforguyana@gmail.com](mailto:afairdealforguyana@gmail.com)

<https://fairdealforguyana.org/>

@fairdealguyana

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**Guyana Stakeholders demand answers from Exxon shareholders**  
**- cite threats to Guyana from Exxon's operations in LIZA 1**

More than 30 Guyanese stakeholders have written to Exxon shareholders demanding an updated risk assessment following the use of faulty equipment in Liza 1 and warning that a well blowout could be economically and environmentally catastrophic – with a comparable impact on shareholder investments in Exxon. The signatories include Ramon Gaskin, Anand Goolsarran (former Auditor-General of Guyana), Fred Collins (President of Transparency Institute Guyana Inc.), Gerald Perreira (Organisation for the Victory of the People), activists and stakeholders from academia, science, engineering, religious, business. The letter was endorsed by over 60 international organisations and individuals from Brazil, Canada, Costa Rica, Mexico, Puerto Rico, the United States of America, Ghana, Kenya, Namibia, Nigeria, Zambia, the Philippines, India, France, Germany, Ireland, Netherlands, Spain, Sweden, Switzerland, Ukraine, United Kingdom.

According to Gerald Perreira: "Some people see every question about oil as anti-development. Development is a colonial concept that leaves us perpetually running to catch up with the so-called developed economies that have brought the earth to the brink of climate disaster. We have every right to know what is being done in our country and what is being done to us. "

The letter to the CURE Exxon shareholders concludes with a request for action stating,

"In light of the threats to Guyana, the Caribbean, the global climate, and the corresponding risk to the value of your investments in Exxon, we urge you to ask Exxon to disclose promptly and publicly:

- (1) The financial guarantees and assurances that Exxon has in place to cover the enormous response, recovery and remediation costs from an unplanned event such as a well blowout;
- (2) An updated risk assessment in light of Exxon's use of faulty equipment and failure to follow proper procedures;
- (3) A risk mitigation strategy for a well blowout updated in light of the above systemic failures;
- (4) An updated oil spill response plan in light of Guyana's continuing limited ability to take action to mitigate the impact of a well blow out; and
- (5) The total amount of gas that Exxon has flared since first oil."

Joel Thompson SJ, Environmental Activist said: "Five years ago, in Laudato Si', Pope Francis reminded us that authentic human development has a moral character. He told us that authentic development presumes full respect for the human person and must also be concerned for the world around us and he urged us to take into account the nature of each being and of its mutual connection in an ordered system. As a Christian, I believe I have an obligation to do what I can to support authentic human development and to protect the earth, that same earth that St Francis described as a mother who sustains and governs us."

The letter includes a map from the Payara Environmental Impact Assessment showing that an

unmitigated release of 202, 192 barrels of oil per day over 30 days could reach as far as Jamaica. The letter reminds the Exxon shareholders that the BP Macondo well blowout cost BP over US\$65billion.

Attorney-at-Law Melinda Janki, who also signed the letter said, “Exxon’s shareholders, the people who own Exxon, say that Exxon’s strategy is out dated and that the board under-estimates the scale of the energy transition. The financial institutions, the people who lend the money, are pulling out of fossil fuels. And yet, Guyana’s tiny business sector is looking backwards and trying to buck global market trends. That way lies bankruptcy and big bills for Guyanese taxpayers. The business sector should be looking to the future and leading Guyana’s transformation to cheap and virtually unlimited renewable energy for everybody.”

The Guyana letter was sent to Andrew Behar of As You Sow, an Exxon shareholder, who sent it to the CURE Exxon group on the day of the Exxon AGM.

Editors Notes:

A Fair Deal for Guyana A Fair Deal for the Planet is a peoples movement to make the government and oil companies obey the law and protect the environment for present and future generations.

The full letter to CureExxon is sent with this press release.

ExxonMobil’s market value has halved from US\$527B in 2007 to less than US\$263Bn in June 2021.

In 2020 it was dropped from the Dow Jones Industrial Average.

Source: <https://ieefa.org/ieefa-u-s-oil-consortium-deal-with-guyana-far-from-panacea-for-countrys-ailing-finances/>

Contact

[afairdealforguyana@gmail.com](mailto:afairdealforguyana@gmail.com)

+ 592 653 6905