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Intesa Rules Out Participation in East African Crude Oil Project

By Sonia Sirletti

(Bloomberg) -- "Intesa Sanpaolo does not intend to participate in the financing of the East African Crude Oil Pipeline project," a spokesman says.

- Last September the project was criticized by the European Parliament which urged the governments of Uganda and Tanzania to "put an end to the extractive activities in protected and sensitive ecosystems, including on the shores of Lake Albert"
- NOTE Oct. 4: Uganda Criticizes EU's Objection to Crude-Oil Pipeline

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