About DNB

DNB, founded in 1822, is Norway’s largest financial services group. The Group consists of brands such as DNB, Vital, Nordlandsbanken, Cresco, Postbanken, DnB NORD and Carlson. The group’s activities are primarily focused on Norway. DNB is mainly active in providing finance for shipping, the energy sector and the fisheries and seafood industry.

Website
https://www.dnb.no/en

Headquarters
Dronning Eufemias Gate 30
0191 Oslo
Norway

CEO/chair
Kjerstin Braathen
CEO

Supervisor
Norges Bank

Annual report
Annual report 2020

Ownership
listed on Oslo Stock Exchange & Stockholm Stock Exchange
The Norwegian State owns 34.2% of DNB. DNB’s complete shareholder structure can be viewed here.

Complaints and grievances

Sustainability

Voluntary standards

DNB has committed itself to the following voluntary standards:
- Carbon Disclosure Project
- Dow Jones Sustainability Indices
- Equator Principles
- Global Reporting Initiative
- Green Bond Principles
- ISO 14001
- OECD Guidelines for Multinational Enterprises
- Poseidon Principles
- Principles for Responsible Banking (PRB)
- Principles for Responsible Investment (PRI)
- Responsible Ship Recycling Standards (RSRS)
- Task Force on Climate-related Financial Disclosures
- UN Guiding Principles on Business and Human Rights
- UNEP Finance Initiative
- United Nations Global Compact

Investment policies
Related Dodgy Deals

DNB has been linked to the following "Dodgy Deals", e.g. as a current or past financier or through an expression of interest. Find out more about dodgy deals here. See the project or company profile for more details on the nature of the bank’s link to the Dodgy Deal.

Projects

<table>
<thead>
<tr>
<th>Project</th>
<th>Country</th>
<th>Category</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trans Mountain Pipeline Expansion project (TMEP)</td>
<td>Canada</td>
<td>Pipeline Transportation of Crude Oil</td>
</tr>
<tr>
<td>Line 3 Pipeline Replacement Project (L3RP)</td>
<td>United States</td>
<td>Pipeline Transportation of Crude Oil</td>
</tr>
<tr>
<td>Cambo oil field</td>
<td>United Kingdom</td>
<td>Oil and Gas Extraction</td>
</tr>
<tr>
<td>Liquified Natural Gas (LNG) project</td>
<td>Papua New Guinea</td>
<td>LNG Terminal</td>
</tr>
<tr>
<td>Great Barrier Reef Coal &amp; Gas Exports</td>
<td>Australia</td>
<td>Coal Mining</td>
</tr>
<tr>
<td>Wink to Webster Pipeline</td>
<td>United States</td>
<td>Pipeline Transportation of Crude Oil</td>
</tr>
</tbody>
</table>

Companies

<table>
<thead>
<tr>
<th>Company</th>
<th>Country</th>
<th>Category</th>
</tr>
</thead>
<tbody>
<tr>
<td>Arauco</td>
<td>Chile</td>
<td>Pulp, Paper and Paperboard Mills</td>
</tr>
<tr>
<td>UPM-Kymmene</td>
<td>Finland</td>
<td>Pulp, Paper and Paperboard Mills</td>
</tr>
<tr>
<td>Enbridge</td>
<td>Canada</td>
<td>Oil and Gas Extraction</td>
</tr>
<tr>
<td>Kinder Morgan</td>
<td>United States</td>
<td>Pipeline Transportation of Crude Oil</td>
</tr>
</tbody>
</table>

Policy Assessments

The tables below show how BankTrack has assessed the quality of selected financing policies of this bank. The assessment method may vary per policy section, please click on 'details' and 'explanation' for further information.

Our policy assessments are always a work in progress. We very much welcome any feedback, especially from banks included in the assessments. Please get in touch at contact@banktrack.org.

Tracking the Equator Principles

EPFIs reporting status
Banks and Climate

Bank policy scores on fossil fuel financing

**DNB**

**Explanation**

Total: 12 points out of 200
- 2 points out of 120 for oil and gas policy.
- 10 points out of 80 for coal policy.

See: [Policy scores Excel sheet](#)

For more details see [this page](#).

Bank policy scores on fossil fuel expansion

**DNB**

**Explanation**

Total: 7.5 points out of 82
- 1 point for a weak exclusion of tar sands projects: DNB does not finance upstream open pit mining in oil sand.
- 0.5 point for a MTR mine exclusion: DNB does not finance mountaintop removal activities.
- 6 points for a strong exclusion of coal power projects: DNB does not finance coal-fired power plants.

See: [Policy scores Excel sheet](#)

Relevant policies

- **CSR-ESG sector guidance - metals and mining**
  Dec 31 2016

- **CSR-ESG sector guidance energy**
  Aug 31 2016

For more details see [this page](#).

Bank policy scores on oil and gas financing

**DNB**

**Explanation**

Total: 2 points out of 120

For more details see [this page](#).
1.5 points out of 18 for tar sands policy: see [here](#).
0.5 point out of 30 for other/conventional oil and gas policy: see [here](#).
See: [Policy scores Excel sheet](#)

For more details see [this page](#).

### Bank policy scores on tar sands

#### DNB

**Explanation**

- **Total: 1.5 points out of 18**
  - 1 point for a weak exclusion of tar sands projects: DNB does not finance upstream open pit mining in oil sand.
  - 0.5 point for enhanced due diligence regarding tar sands companies: DNB conducts enhanced due diligence for new customers that obtain more than 30% of total corporate revenues from open pit mining in oil sands.

See: [Policy scores Excel sheet](#)

#### Relevant policies

- **CSR-ESG sector guidance energy**
  - Aug 31 2016

For more details see [this page](#).

### Bank policy scores on Arctic oil and gas

#### DNB

**Explanation**

- **Total: 0 points out of 18**

See: [Policy scores Excel sheet](#)

For more details see [this page](#).

### Bank policy scores on offshore oil and gas

#### DNB

**Explanation**

- **Total: 0 points out of 18**

See: [Policy scores Excel sheet](#)

For more details see [this page](#).

### Bank policy scores on fracked oil and gas

#### DNB

**Explanation**

- **Total: 0 points out of 18**

For more details see [this page](#).
### Bank policy scores on LNG

<table>
<thead>
<tr>
<th>Bank</th>
<th>Last update: Feb 1 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>DNB</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Explanation</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Total: 0 points out of 18</strong></td>
<td></td>
</tr>
</tbody>
</table>

See: Policy scores Excel sheet

For more details see this page.

### Bank policy scores on other/conventional oil and gas

<table>
<thead>
<tr>
<th>Bank</th>
<th>Last update: Feb 1 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>DNB</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Explanation</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Total: 0.5 point out of 30</strong></td>
<td></td>
</tr>
<tr>
<td>0.5 point for enhanced due diligence/Equator Principles commitment regarding other/conventional oil and gas companies: DNB is a signatory to the Equator Principles.</td>
<td></td>
</tr>
</tbody>
</table>

See: Policy scores Excel sheet

For more details see this page.

### Bank policy scores on coal financing

<table>
<thead>
<tr>
<th>Bank</th>
<th>Last update: Feb 1 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>DNB</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Explanation</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Total: 10 points out of 80</strong></td>
<td></td>
</tr>
<tr>
<td>3.5 points out of 32 for coal mining: see here.</td>
<td></td>
</tr>
<tr>
<td>6.5 points out of 32 for coal power: see here.</td>
<td></td>
</tr>
</tbody>
</table>

See: Policy scores Excel sheet

For more details see this page.

### Bank policy scores on coal mining

<table>
<thead>
<tr>
<th>Bank</th>
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<tbody>
<tr>
<td><strong>DNB</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Explanation</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Total: 3.5 points out of 32</strong></td>
<td></td>
</tr>
<tr>
<td>0.5 point for a MTR mine exclusion: DNB does not finance mountaintop removal activities.</td>
<td></td>
</tr>
<tr>
<td>3 points for a weak exclusion of coal mining companies: DNB does not finance new customers involved in coal extraction projects.</td>
<td></td>
</tr>
</tbody>
</table>

See: Policy scores Excel sheet

### Relevant policies

See:
### Bank policy scores on coal power

<table>
<thead>
<tr>
<th>Bank</th>
<th>Last update: Feb 1 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>DNB</strong></td>
<td></td>
</tr>
</tbody>
</table>

**Explanation**

**Total: 6.5 points out of 32**

6 points for a strong exclusion of coal power projects: DNB does not finance coal-fired power plants.

0.5 point for the for enhanced due diligence regarding coal power companies: DNB conducts enhanced due diligence for new customers “where more than 30% of total corporate revenues stems from coal-fired power.”

See: [Policy scores Excel sheet](#)

### Relevant policies

**CSR-ESG sector guidance energy**

Aug 31 2016

For more details see [this page](#).

### Bank policy scores on coal infrastructure

<table>
<thead>
<tr>
<th>Bank</th>
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</thead>
<tbody>
<tr>
<td><strong>DNB</strong></td>
</tr>
</tbody>
</table>

**Explanation**

**Total: 0 points out of 16**

See: [Policy scores Excel sheet](#)

For more details see [this page](#).