

## PRESS RELEASE

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Vatican City State, February 6<sup>th</sup>, 2018 - With a decision published today, the Civil Court of the Vatican City State found two former Senior managers of IOR liable for mismanagement.

The Court has ordered them to compensate IOR for the resulting damages.

The Court's decision is the outcome of a civil liability action started by IOR in September 2014 supported by a comprehensive review of financial investments made by IOR before mid 2013.

This ruling is an important step illustrating the significant work of IOR senior management over the last 4 years to transform the Institute. It demonstrates IOR's continuing commitment to strong governance, transparency in its operations and its determination to meet best international standards.

It confirms IOR's will to pursue by judicial proceedings any misconduct carried out to its detriment, no matter where and by whom.