

## **PRESS RELEASE**

**14 February, 2008**

### **KTA reacts against the article “In KTA plenty of misuses” published in the daily Express**

**Pristina** – With regards to the article published in the daily Express on 14<sup>th</sup> February 2008, titled “In KTA plenty of misuses”, the Kosovo Trust Agency (KTA) wants to inform the public as follows.

The external auditor has not found any misuses during the audit of the Trust Funds and any significant findings by the external auditor have been corrected by KTA Management during the audit process.

The external auditor, in the final report which will soon be published, has issued an unqualified audit opinion for KTA stating that the financial position of the privatisation trust funds and the balance of the privatization trust funds as well as the cash flow in the privatization funds from 2003 until September 2007 is in all material respects in compliance with the related legal and regulatory framework.

Moreover, the external auditor has concluded that the internal controls are designed by KTA in an adequate manner and operate effectively in the financial management, cash management, the reconciliation system and the financial procedures so as to ensure transparent and correct process with regards to the privatization funds held in trust by KTA.

This will be confirmed as soon as the Office of the General Auditor publishes the audit report. The audit report to which Express refers has not yet been published by the Office of the Auditor General of Kosovo.

KTA would like to notify the public that the claims of the daily “Express” for the misuse of the 1,5 million euros of the privatization fund are tendentious and do not reflect the auditor report and furthermore this clearly portrays lack of journalistic professionalism by Express.

KTA requests that “Express” correct the article in question for the sake of the proper information of citizens (which is a duty of the daily) and to publicly apologize for the misinformation with which it damaged the image of the KTA and its staff.

Otherwise KTA will be obligated to report the case to the Media Commissioner in Kosovo.