The European Union has been awarded the 2012 Nobel Peace Prize for helping to transform most of Europe from a continent of war to a continent of peace. Announcing its decision on 12 October, the Nobel Peace Prize committee stated: "The union and its forerunners have for over six decades contributed to the advancement of peace and reconciliation, democracy and human rights in Europe."

"This Nobel Peace Prize is for all EU citizens," commented EP president Martin Schulz. "The European Union has reunified the continent through peaceful means and brought arch enemies together. Despite challenging economic conditions, the European Union is a magnet for stability, prosperity and democracy."

Mr Schulz announced that the European Parliament would be represented at the awards ceremony in Oslo along with the other EU institutions to accept the prize on behalf of the Union's 500 million citizens.