



FOR IMMEDIATE RELEASE

**INVESTORS CALL ON ENERGY COMPANIES TO SUPPORT
PROPOSED EPA METHANE RULES TO CURB CLIMATE CHANGE**

New regulations would cut GHG emissions 40%-45% below 2012 levels over the next 10 years.

NEW YORK, NY, Thursday, September 17, 2015 – Today, a coalition of 37 investors, including asset management companies, hospital systems, mutual funds, and faith-based organizations, sent letters to 32 leading oil & gas and energy companies, voicing their concerns about the impact of methane emissions on climate change, urging them to engage constructively in the Environmental Protection Agency's (EPA) current methane rulemaking process.

Methane emissions are a dangerous greenhouse gas and a powerful contributor to climate change, with an impact on global temperature roughly 84 times that of carbon dioxide over a 20-year period. The EPA recently proposed draft rules to reduce methane emissions, and the Bureau of Land Management (BLM) is expected soon to issue rules guiding methane releases on public lands. While energy companies have resisted regulation in the past, given the urgent need to curb GHG emissions, the group of shareholders is soliciting strong industry support of the proposed rules as a demonstration of a corporate commitment to help counter climate change. The proposed rulemaking is part of a broader climate change regulatory agenda pursued by President Obama, designed to hold global temperature rise to 2 degrees centigrade. The EPA is expected to complete the rule in 2016, after a 60-day public comment period.

The petitioning organizations are members of the Interfaith Center on Corporate Responsibility (ICCR), a coalition of institutional investors who practice socially responsible investing and shareholder advocacy to promote greater corporate responsibility on matters of social and environmental concern. The letter was sent to oil and gas companies that the investors have been engaging on methane and other climate change-related issues.

“The Pope’s recent encyclical, *Laudato Si’*, highlighted the importance of recognizing our shared moral responsibility to live in harmony with the environment and prevent harm to communities caused by unsustainable actions. ICCR believes continued, unaddressed methane emissions are precisely the kind of “unsustainable action” that must be curbed in an effort to build a more just and sustainable world,” said Pat Zerega, of Mercy Investment Services.

Methane is released at different stages of the oil and gas production and transmission process, and oil and gas companies are the largest industrial source of methane pollution. Beyond the climate impacts,

methane leaks have a direct economic impact on oil and gas companies, due to a waste of product and potential lost revenue.

Said Christina Herman, of ICCR, ***“The health, environmental, and economic impacts of methane and associated air emissions are substantial, and there are many cost-effective technologies and services available to business to reduce methane emissions. Businesses that implement GHG emissions reduction plans proactively will be ahead of the game as these and more inevitable regulations are approved.”***

The letters call on companies to engage constructively in the ongoing national methane rulemaking processes by filing public comments that:

- (1) Share their data and experience with methane monitoring and management, and;
- (2) Provide a specific and solutions-oriented perspective on how methane rules can be designed to drive substantial emission reductions in a cost-effective manner.

The letters also urge companies to work within their trade associations to ensure their support of a fair, honest and transparent process in the promulgation of the methane rules.

Danielle Fugere of As You Sow said, ***“Stronger rules are needed to reduce methane emissions and mitigate climate change impacts. Climate change represents serious and increasing risks for the energy sector, and more broadly, society -- climate instability threatens business infrastructure, resource availability, supply chain efficiency, and the ability to produce and distribute goods and services.”***

The investors will be publishing the companies' responses on www.iccr.org.

About the Interfaith Center on Corporate Responsibility (ICCR)

Currently celebrating its 44th year, ICCR is the pioneer coalition of active shareholders who view the management of their investments as a catalyst for change. Its 300 member organizations with over \$100 billion in AUM have an enduring record of corporate engagement that has demonstrated influence on policies promoting justice and sustainability in the world. www.iccr.org

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