



**FOR IMMEDIATE RELEASE**

**INVESTORS UNITE WITH CLIMATE ADVOCATES TO SUPPORT FEDERAL REGS TO CUT METHANE**

***As comment period comes to a close, investors cite financial and environmental risks of methane emissions leaks during fracking and call for industry support of EPA regulation.***

**NEW YORK, NY, DECEMBER 3, 2015** – Today, members of the [Interfaith Center on Corporate Responsibility](#) (ICCR), an investor coalition engaging the oil and gas industry to promote more sustainable practices, hand-delivered comments to EPA Acting Assistant Administrator Janet McCabe in support of its proposed regulation to curb methane emissions leaks for new or modified fracking operations.

The investors were joined by several NGOs and community groups wanting to signal their concern about the grave climate risks posed by methane emissions and to voice their collective support for federal regulations intended to help curb them. Methane is considered one of the most dangerous of the greenhouse gases and dramatic reductions are needed to reach national GHG reduction goals and to limit the most deleterious consequences of climate change.

While fracking is most commonly associated with hazardous impacts to water sources, methane “flares” and leaks are a common consequence of fracking operations in poorly managed oil and gas extraction. The proposed EPA rule calls for improvements in equipment maintenance and operational practices to limit methane leaks in extraction operations and to advance safer, more sustainable practices by energy companies.

Said ICCR’s Christina Herman, ***“Members of the Interfaith Center on Corporate Responsibility (ICCR) - active investors in major U.S. oil and gas companies - have been urging the industry to address methane leaks in their operations since 2007. Less than one percent of producers have participated in the EPA’s voluntary climate pollution reduction program for oil & gas. The urgency of climate change demands a swift and decisive response from the entire industry. As investors we believe this is best achieved through federal regulation that levels the playing field and, in our [engagements](#), have urged the companies we hold to constructively support this process.”***

The investors say they are concerned about a new bill introduced in the house that aims to not only defeat the EPA’s proposed ruling, but prevent future EPA regulation of this dangerous GHG. In the past, the oil and gas industry has funded efforts to thwart similar regulation via trade groups and through lobbying activities.

Said Jonas Kron of Trillium Asset Management, ***“We look to [the companies we hold](#) to recognize the enormous business risks posed by methane and ensure that they are using their***

***full influence to mitigate those risks by actively supporting federal regulation. The proposed rule is a very strong and meaningful step; however, with a national goal of reducing methane emissions from the oil and gas sector 40–45 percent from 2012 levels by 2025, clearly this is just the beginning. Rules governing existing operations are still needed.”***

Continued Herman, ***“The financial and reputational risks of methane emissions are significant and their impacts on the environment and communities well-documented. The proposed EPA NSPS Oil and Gas is an important step toward curbing methane and advancing more sustainable practices by energy companies and, importantly, it is consistent with the long-term financial interests of the industry and its investors. We are glad to be here today to pledge our support for this important rulemaking.”***

#### **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](http://www.iccr.org)

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