



INTERFAITH CENTER ON CORPORATE RESPONSIBILITY

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**FOR IMMEDIATE RELEASE**

**AS PRESIDENT TRUMP THREATENS TO RENEGE ON U.S. COMMITMENT TO PARIS AGREEMENT,  
SHAREHOLDERS MOVE EXXONMOBIL TOWARDS A GREENER ENERGY FUTURE**

*Faith investors who have engaged Exxon on climate for over two decades celebrate win at today's annual meeting.*

**NEW YORK, NY – WEDNESDAY, MAY 31, 2017** - On the same day that President Trump is reported to be seriously considering pulling the U.S. out of the Paris Climate Agreement, a majority of Exxon shareholders approved a [resolution](#) calling for alignment with the 2-degree Celsius warming scenario adopted by countries participating in the Paris Climate Agreement.

The climate proposal was supported by many institutional investors, including state pension funds and large asset managers, which helped to push the vote beyond the 50% threshold at this morning's annual meeting in Dallas. A shareholder vote exceeding 50% is generally considered a mandate for adoption of a proposal, and the proponents see this vote as a huge win for the public and an important milestone for the company.

*"Today, Exxon shareholders delivered a ground-breaking and undeniable message to the board. The vote at Exxon was a landmark win for ICCR members and all concerned shareholders who stand on the shoulders of 20 years of faith advocacy to raise the business and ethical case for action on climate change,"* said Sr. Patricia Daly of the Dominican Sisters of Caldwell, NJ and the Tri-State Coalition for Responsible Investment.

Faith investors have led the charge to put climate risk on Exxon's agenda, filing their first proposal on the topic of global warming in 1998. In spite of persistent calls for the company to reduce its greenhouse (GHG) emissions, for many years management refused to acknowledge that climate change was a problem. Two decades later, climate change is broadly recognized as a material financial risk by most companies and the investment community, which has increasingly moved to support climate proposals. Similar proposals at Occidental Petroleum and PPL Corp. garnered 67% and 57.2% respectively this month.

*"The world is changing, and as we celebrate today's long-earned win by Exxon's shareholders, we find it ironic and disturbing that President Trump is considering pulling out of the Paris Agreement and moving our country backward on climate policies,"* said Christina Herman, ICCR's Program Director for

Climate Change. ***“Prices of renewable energy and battery storage have dropped significantly; leaving fossil fuel companies no option but to adapt to remain competitive. Forward-looking businesses are already transitioning to green energy sources, something faith-based and socially responsible shareholders have been demanding for almost 25 years. If these companies and now hopefully ExxonMobil, the largest oil and gas company on the planet, can start planning for a 2-degree and under world, so must the United States.”***

**About the Interfaith Center on Corporate Responsibility (ICCR)**

Celebrating its 46th year, ICCR is the pioneer coalition of shareholder advocates who view the management of their investments as a catalyst for social change. Its 300 member organizations comprise faith communities, socially responsible asset managers, unions, pensions, NGOs and other socially responsible investors with combined assets of over \$200 billion. ICCR members engage hundreds of corporations annually in an effort to foster greater corporate accountability. [www.iccr.org](http://www.iccr.org)

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