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FOR IMMEDIATE RELEASE

INVESTORS RELEASE BEST PRACTICES GUIDANCE FOR SAFER FRACKING

Call for deeper disclosures on community impacts for energy companies to earn license to operate

New York, NY - December 13, 2011. Today, the [Investor Environmental Health Network \(IEHN\)](#) and the [Interfaith Center on Corporate Responsibility \(ICCR\)](#), two shareholder coalitions committed to social and environmental justice, released a guide intended to help increase disclosure and mitigate the impacts of natural gas operations using hydraulic fracturing (commonly referred to as “fracking”).

Responding to growing public concern about the environmental and social impacts of fracking operations, including a moratorium on fracking in some municipalities, as well as requests from companies for more clarity about disclosure expectations from shareholders, IEHN and ICCR have published ***Extracting the Facts: An Investor Guide to Disclosing Risks from Hydraulic Fracturing Operations***.

“Companies must be publicly transparent about how they manage their environmental and social impacts,” said Richard Liroff, Executive Director of IEHN and principal author of the Guide. ***“Genuine transparency requires them to fully disclose the steps they are taking to minimize risks, to acknowledge their challenges and failures, and to clearly define the methods they will use to continually improve operations.”*** Liroff continued, ***“The Guide offers a road map for companies to respond to the heightened concerns around fracking, and articulates industry best practices that will reduce the risks, and consequently, the impacts.”***

The Guide grew out of long-term investor dialogues with key corporate players in the energy industry and, in several cases, draws on policies and practices currently in use by energy companies. Importantly, it is a resource for companies to respond to the [Securities and Exchange Commission’s growing interest in the environmental risks from fracturing operations](#), and will also help companies seeking to implement a [U.S. Department of Energy advisory panel recommendation](#) that companies “adopt a more visible commitment to using quantitative measures as a means of achieving best practice”.

“As questions about hydraulic fracturing mounted from investors, the public, local municipalities, and federal regulators, companies called for greater clarity around what to measure and what to report,” said Steven Heim from [Boston Common Asset Management](#). ***“The Guide is an attempt to streamline these requests and provide a comprehensive reporting framework.”***

Heim continued, ***“Since 2009, shareholders have filed 21 resolutions at 16 different companies including Cabot Oil & Gas Corp, Chesapeake Energy Corp, Chevron Corp, ExxonMobil Corp and Range Resources Corp to address the risks of hydraulic fracturing. The votes have been remarkably strong and signal significant and growing investor concern about companies’ management of shale gas risks.”***

“While industry often claims business risks are minimal and community concerns are unfounded, explosions, contamination incidents, and millions of dollars in fines are clear evidence that many things can and will go wrong until the proper safeguards are put in place,” said Larisa Ruoff of [Green Century Capital Management](#). ***“This systematic reporting will provide essential information for investors to distinguish leaders from laggards in the sector and will help companies directly respond to legitimate community concerns.”***

“There is some evidence that natural gas is a cleaner, less expensive energy source, but recent experience underscores the need for hyper vigilance around extractives operations,” said Laura Berry, Executive Director of the [Interfaith Center on Corporate Responsibility](#). ***“The Guide addresses our obligation as investors to extract the facts now, lest we and communities pay the price later.”***

The investor Guide is supported by more than 40 organizations representing over \$55 billion in assets under management, many of which are actively engaging energy companies on their fracking operations. For a list of supporters, visit www.iccr.org or www.iehn.org. The guide will be updated to reflect technological innovations and regulatory changes.

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[About ICCR:](#) Currently celebrating its 40th 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 assets have an enduring record of corporate engagement that has demonstrated influence on policies promoting justice and sustainability in the world.

[About IEHN:](#) The Investor Environmental Health Network is a collaborative partnership of investment managers and advisors concerned about the impact of corporate practices on environmental health, including the public health risks associated with corporate toxic chemical policies. IEHN member assets under management total over \$30 billion.