



AS YOU SOW

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Southern Company Agrees to Report on Its Actions to Capture Value from Renewable Energy Investments

Shareholder Resolution Seeking Disclosure of Climate-Related Risks is Withdrawn; Shift Follows Similar Agreement with FirstEnergy

OAKLAND, CA – After successful dialogues with environmental nonprofit organization [As You Sow](#), Atlanta-based Southern Company, one of the largest utilities in the US, has agreed to produce a comprehensive report on the company's renewable energy projects and its future plans to integrate more renewable energy into its operations. As a result, a [shareholder resolution](#) filed by As You Sow has been withdrawn.

The announcement follows a January 2014 agreement on carbon emissions reporting with Ohio-based utility FirstEnergy. With Southern coming to an agreement on a similar proposal, As You Sow is optimistic that other major coal-based utilities will accelerate their adoption of renewable and distributed energy. As the tragic [coal ash spills at Duke Energy](#) sharply illustrate, the risks of burning coal are costly not only to the environment and the people who depend on it, but also to ratepayers.

The resolution asked Southern to consider President Obama's goal of reducing carbon emissions by 80% by 2050. "To achieve that goal, utilities need to immediately shift away from coal towards distributed and renewable energy," said Amelia Timbers, Energy Program Manager at As You Sow. "The agreement with Southern shows that a shift in the trajectory of the electric utility industry toward a healthy, low carbon fuel mix is underway. In the last earnings call, investors wanted to know Southern's plans for solar. Now they will have that data."

The company [pledged to provide](#) shareholders with information about the utilities' existing renewable and distributed generation assets, and to describe new projects that will be brought online by 2015. This information is critical to shareholders, who must assess which utilities are adapting to climate change and responding positively to structural changes in the utility sector, such as the rapid adoption of renewables and the consumer movement toward distributed energy.

"In an effort to provide the 'cheapest' power possible, Southern has historically focused on coal," said Danielle Fugere, As You Sow President and Chief Counsel. "Yet we know that coal has enormous hidden costs in terms of public health, ecological damage, and disaster management. Southern Company's actions to bring more renewable and distributed energy online should be a wake-up call to other utilities, public utility commissions, and politicians that energy policy should favor cleaner, cheaper, more innovative sources of energy."

As You Sow has been engaging utilities around [greenhouse gas reductions](#) for over a decade, often focusing on reducing the financial risks related to [continued reliance on coal](#). In addition, the [Energy program](#) continues to work with oil and gas producers on mitigating the negative environmental and community impacts of [hydraulic fracturing operations](#), as well as addressing the risk of [stranded carbon assets](#).



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“As the cost of renewables continues to plummet, and companies are forced to absorb more of coal’s high societal costs, you will see more utilities following Southern and FirstEnergy’s lead,” said Amelia Timbers. “Coal is on the way out. We have better options from a financial, sustainability, and public health perspective. Electric utilities are beginning to capture the value offered by the low carbon economy.”

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As You Sow is a nonprofit organization that promotes environmental and social corporate responsibility through shareholder advocacy, coalition building, and innovative legal strategies. For more information visit www.asyousow.org.