



British Petroleum Recommends Support for Climate-Related Shareholder Proposal

Second Supermajor in Two Weeks to Endorse Climate Resolution Co-Filed by As You Sow

OAKLAND, CA – February 10, 2015 – The British Petroleum Board of Directors, following [Royal Dutch Shell's announcement last week](#), endorsed a [shareholder resolution](#) requiring the company to commit to reduce emissions and invest in renewable energy, to do away with bonus systems that promote climate harming activities, and to stress test its business model against the 2 degrees Celsius warming limit adopted by 141 governments in the UN's Copenhagen Accord.

Nonprofit As You Sow co-filed the resolution at BP as part of the "Aiming for A" Coalition of investors, coordinated by ClientEarth and ShareAction. The initiative is led by Helen Wildsmith of CCLA Investment Management, the specialist fund firm which runs more than £1.5bn of Church of England funds. The coalition includes the Global Investor Coalition, CERES, Christian Brothers Fund, United Church Funds, Connecticut Retirement Plan, Mercy Health, and many others.

"The fact that a second supermajor in two weeks has endorsed shareholders' request for a major shift in business plan to find a climate solution is a clear signal that we have reached an inflection point," said Andrew Behar, CEO of As You Sow. "And it is a clear message to policymakers that the business community supports a robust global climate accord in Paris in 2015."

Climate-related shareholder resolutions filed by As You Sow at Anadarko and CONSOL Energy in 2014 were supported by 30% and 18% of shareholders. A [similar resolution at ExxonMobil was withdrawn](#) and the company published a report on stranded carbon asset risk.

"BP's statement provides evidence that business as usual is no longer working for shareholders or industry, either from a global warming or markets perspective," said Danielle Fugere, President & Chief Counsel of As You Sow. "BP's support of this resolution demonstrates that they are listening to shareholder concerns."

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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.