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Shareholders Press Monsanto to Disclose Political Lobbying

Transparency Proposal Filed by As You Sow Supported by 24.5% of Investors

OAKLAND, CA – A [shareholder proposal](#) calling for Monsanto to disclose all lobbying payments was supported by 24.5% of Monsanto shareholders, collectively representing \$10 billion. Filed by nonprofit As You Sow, the proposal was brought forward as part of a coalition of investors advocating for lobbying disclosure, coordinated by AFSCME and Walden Asset Management.

The resolution calls for the company to disclose policy and procedures governing political lobbying; all payments used for direct, indirect, or grassroots lobbying; and all payments to organizations that write and endorse model legislation.

“Lobbying can create unnecessary risks to a company’s reputation by alienating their customers,” said Andrew Behar, CEO of As You Sow. “Shareholders are demanding transparency so that we can determine whether the company’s lobbying could endanger our investments. Monsanto’s management has been channeling money through third parties to hide their involvement – it’s critical for investors to see the full picture.”

Monsanto’s political spending report omits lobbying expenditures that are channeled through third-party groups unless the company gives the group more than \$75,000 that year. The report for the first half of 2014 only discloses six trade and industry organizations.

The high vote at Monsanto demonstrates increased investor awareness of lobbying liabilities. A similar As You Sow [resolution with DuPont](#) will be voted on at the company’s annual meeting in April. After dialogue with As You Sow, Dow Chemical agreed to increase its lobbying disclosures and report every organization to which the company gives more than \$25,000 per year.

Corporate money in politics remains a contentious issue. Studies show that 80% of Americans would boycott a company to protest its political spending, while 65% would sell stock in the company, and over half would ask their employer to remove it from their retirement account. Companies with good reputations perform better financially than those with poor reputations, according to research by the Conference Board. In 2014, more than 60 investors filed similar proposals at over 50 companies requesting lobbying disclosure, with average support of 25.9%.

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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.