



Calling for Climate Action, \$5 Billion in Southern Co. Shares Vote for Proposal Seeking Greenhouse Gas Reductions

Shareholders Ask Utility to Address Coal Pollution, Citing Financial Risks

OAKLAND, CA – June 1, 2015 – Citing climate change impacts and financial risks of carbon-intense coal assets, shareholders representing billions of dollars in investments voted for greenhouse gas reduction targets at Southern Company’s recent annual shareholder meeting. The [proposal](#), filed by the Sisters of Charity of St. Elizabeth and co-filed by non-profit As You Sow, received support from investors representing \$5 billion in shares. Over one in five voting shares supported the resolution.

Amelia Timbers, Energy Program Manager at As You Sow, noted that, “As the third largest publicly owned utility in the nation, Southern Company’s choices matter to its millions of ratepayers, as well as the communities and stakeholders affected by its coal pollution. Investors clearly want the company to move away from coal and reduce its greenhouse gas emissions.”

Southern Company, which is responsible for over 1.5% of the United State’s total carbon dioxide emissions, has the fourth highest level of coal use of U.S. power producers. Southern Company has not adopted greenhouse gas reduction targets nor has made public plans or commitments to reduce the company’s carbon emissions. In 2013, the company stopped completing the Carbon Disclosure Report, suggesting backsliding on their carbon management. Indeed, Southern Company’s carbon emissions increased in 2014. These red flags sparked investor concern about the utility’s forward-looking competitiveness and profitability, underscored by the company’s flagging stock performance in 2015.

“The power sector is changing fundamentally,” said Danielle Fugere, President and Chief Counsel at As You Sow. “Utilities will either move away from coal toward renewables, calibrating their business model to succeed in a low carbon economy, or find themselves losing market share.”

Shareholders have shown increasing support for resolutions calling for greenhouse gas reductions in recent years, illustrating escalating investor concern about companies’ strategies for addressing climate change. Votes for carbon reduction goals at other coal intense utilities in 2015 also received strong support. Two similar As You Sow-filed resolutions recently received 33% support at [Great Plains Energy](#) and 19.4% support at [FirstEnergy](#).

“These high vote results indicate strong investor desire for corporate action on climate change, and a need for coal-intense utilities to quickly shift investments to energy efficiency and renewable energy,” added Amelia Timbers.

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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.