



## Nearly 40 Percent of Entergy Shareholders Demand Clean Energy Transition

### As You Sow, Arjuna Capital Resolution Seeks Distributed Resources like Rooftop Solar

**New Orleans – May 11, 2016** – A [shareholder resolution](#) filed at Entergy by corporate responsibility group [As You Sow](#) and [Arjuna Capital](#), a division of Baldwin Brothers Inc., received strong support from 37% of Entergy’s shareholders, representing approximately \$3.2 billion in investor assets. The resolution highlights the need for Entergy to modernize its business model and incorporate distributed, low carbon technologies such as energy storage, rooftop solar, energy efficiency, and demand response.

Research from major banks describes a striking transformation in the U.S. electricity sector:

- In 2014, Barclays downgraded bonds for U.S. electric utilities due to the rapidly declining costs of solar power and energy storage, which creates competition for utilities.
- UBS reports that “Large-scale power stations could be on a path to extinction ... we would be bold enough to say that most of those plants retiring in the future will not be replaced.”
- The U.S. National Renewable Energy Laboratory (NREL) estimates that rooftop solar could meet 40% of U.S. power demand, putting utilities that do not adapt at risk.

Entergy, which has the 16<sup>th</sup> highest carbon emissions of U.S. utilities, has been slow to recognize and adapt to these changes, and in one study ranked near last on renewable energy sales, incremental energy efficiency adoption, and last on annual energy efficiency.

Natasha Lamb, Director of Shareholder Engagement at Arjuna Capital, said, **“Entergy faces pressure from all sides— coal is becoming obsolete, nuclear is being decommissioned, and solar panels are popping up on customer rooftops. If Entergy is going to compete in tomorrow’s energy economy, it must re-think its business model today.”**

Amelia Timbers, Energy Program Manager at As You Sow agreed, saying **“The market has begun to penalize utilities that don’t keep up with new technology and industry dynamics. It’s our hope that Entergy heeds investors’ concerns and takes immediate action to adopt adequate distributed energy resources.”**

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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. [www.asyousow.org](http://www.asyousow.org)

**Arjuna Capital** is a division of registered investment advisor Baldwin Brothers Inc., specializing in sustainable and impact investing. [www.arjuna-capital.com](http://www.arjuna-capital.com)