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As You Sow Earns Strong Shareholder Support in Climate-Related Fugitive Methane Proposal

Unaddressed Methane Leaks Could Make Exxon's Fracking Operations Worse for Climate than Coal

HOUSTON, TX – May 31, 2017 – In a very strong 38% vote at the ExxonMobil annual meeting today, shareholders demanded that Exxon take strong and innovative action on methane leaks. Unaddressed methane releases from the gas production process can make natural gas worse for the climate than coal. This vote follows the trend of strong shareholder demand for climate action.

Natural gas is often marketed as a “bridge fuel” to reduce climate change emissions. But, methane, the primary component of natural gas, is a powerful greenhouse gas that contributes significantly to climate change. While natural gas *burns* more cleanly than other fossil fuels, the effects of unburned methane emissions are approximately *87 times more potent* than carbon dioxide (CO₂) over a 20-year period. According to a 2012 Environmental Defense Fund report, if methane emissions are above 3.2% across the entire natural gas supply chain – from drilling a well, through compressors and pipelines to gas-fired power plants – then natural gas can be *a more potent contributor to global warming than coal*.

“Today’s vote sent a strong signal to Exxon that general assurances are not enough,” said Danielle Fugere, President of the shareholder advocacy group *As You Sow*, which filed the methane resolution. **“The Company must prove, with concrete disclosures, that it is reducing carbon risk across the board. There is no room for half measures,”** said Fugere, **“We want our Company to demonstrate continued viability in a changing energy market.”**

As part of its continued engagement with Exxon on hydraulic fracturing-related disclosures, *As You Sow* has been working consistently to improve Exxon’s reporting, seeking objective, quantitative analysis comparable to other companies in the sector. As many companies move to the One Future plan, Exxon is put in an increasingly marginal position. **“Financial agencies are increasingly demanding clear carbon-related reporting from companies,”** said Fugere. **“If Exxon refuses to meet their demands, it puts itself in an increasingly precarious financial position. We want management and our board to be proactive and clear as to how it is addressing the growing risks of climate change.”**

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AS YOU SOW

[As You Sow](#) is a nonprofit organization that promotes environmental and social corporate responsibility through shareholder advocacy, coalition building, and innovative legal strategies.