

# PRESS RELEASE

#### EMBARGOED to 00:01 (GMT) April 14, 2021

### **Lobbying 'Blind Spot' Undermining Progress on Climate**

No firms meet investor expectations on managing their industry lobbyists

Some of the world's largest companies are falling short of investor expectations by failing to address links to obstructive industry associations that are lobbying counter to the Paris Agreement, according to a *new report* by InfluenceMap.

The research covers the *Climate Action 100+* (CA100+) list of 167 companies – including **BP**, **Ford Motor Company**, **Glencore**, and **Rio Tinto** - which account for 80% of corporate industrial greenhouse gas emissions. Collectively, these companies have a market capitalization of approximately £10.3 trillion.

InfluenceMap assesses these companies on their own lobbying activities and their memberships of obstructive industry associations. It is also fact checking these corporate disclosures on lobbying.

A comparative analysis of these disclosures is contained in a *new report*, which is being released in conjunction with InfluenceMap's revamped *interactive website* on lobbying by the CA100+ companies. The latest analysis shows:

- Of the CA100+ companies so far assessed by InfluenceMap, only 10% have fully aligned their lobbying activities with the Paris Agreement.
- Almost all (91%) hold at least one membership to a major industry association with lobbying practices misaligned with the Paris Agreement.
- Only 24 companies have published a review of their industry association memberships, and none of these fully live up to investor expectations.
- Of those that have carried out industry association reviews, **Royal Dutch Shell** (Shell) currently scores the highest (64 out of 100) in terms of the quality of the process. However, **Shell** also tops the list when it comes to the number of memberships (29) to industry associations misaligned with the Paris Agreement.

"There is growing investor demand for clear and reliable data on how companies are lobbying on climate policy, either directly through their own actions or indirectly through the work of industry associations," said InfluenceMap Director Ed Collins.

"However, most companies have not published a review of their industry association memberships to check whether or not these organizations are acting responsibly when it comes to responding to the climate crisis.

"This means many companies have a significant blind spot when it comes to their impact on the climate.

"The analysis also shows that of those firms which did carry out a review, many have cherry picked positive data points when assessing alignment and have overlooked sometimes substantial evidence of obstructive lobbying by their industry associations.

"This approach has the potential to significantly mislead investors on the true extent of progress in their industry associations' lobbying behavior."

The issue of corporate lobbying on climate is now firmly on the agenda of the investor community. There are 545 investors who are part of the CA100+ process with a total of \$52 trillion in signatory assets under management.

## Report assessing CA100+ corporate lobbying disclosures is here Link to the full interactive website here

For further information or to arrange interviews, please contact:

Simon Cullen, Communications Manager, InfluenceMap (London) simon.cullen@influencemap.org

#### About InfluenceMap

InfluenceMap is a London-based think tank providing data driven analysis to investors, corporations and the media on issues related to energy and climate change. Our metrics for measuring corporate influence over climate policy are in use by investors, including the global Climate Action 100+ investor engagement process. Our content has been covered widely in global media and is used by campaign groups.