



FOR IMMEDIATE RELEASE

Investors Voice Concern over Corporate Governance at News Corporation

A global coalition of investors, including stockholders representing 800K shares of News Corporation, issue a statement to News Corporation board calling for improved governance, including appointment of independent chair.

New York, N.Y. - Tuesday, August 9th, 2011 – Amid allegations of phone hacking and bribery at News Corporation, a coalition of News Corp shareholders and other investors with \$24.7 billion in assets under management and long active on issues of governance and corporate responsibility, called on the company to “rebuild the public confidence and trust that is critical to the operation of the business” by immediately implementing improved governance standards.

Citing the need to respond forcefully to prevent “further erosion of their investment” the shareholders, including several members of the Interfaith Center on Corporate Responsibility, including Christian Brothers Investment Services, requested that the board be led by an independent chair, consist of a substantial majority of independent directors, and eliminate its dual class structure to provide all shareholders with equal access to the proxy ballot.

Said Julie Tanner of Christian Brothers Investment Services (CBIS), ***“The statement was an opportunity for investors with non-voting Class A shares in News Corp to collectively register their concerns over the recent scandal and call for improved corporate governance in advance of the company’s board meeting on Wednesday. We hope all media companies see this as a warning sign to examine and improve their own corporate governance structures and strengthen and monitor editorial standards.”***

In response to the phone hacking scandal at News Corp, CBIS filed a resolution in July that asks the company to separate its Chair and CEO positions and appoint an independent Chairperson. The resolution will be moved from the floor at the October AGM.

The faith-based and socially responsible investors joined together to emphasize the importance of sound governance policies that enhance corporate accountability and reduce risk. The group believes the current problems at News Corp could have been avoided had the proper oversight mechanisms been in place.

Said Laura Berry, Executive Director of ICCR, ***“The ongoing News Corp debacle exemplifies how poor governance can and does lead to inadequate corporate practice and disastrous consequences for investors and society-at-large. ICCR members understand all too well that engaged investors can and do act as an advance alert when governance practice fails in its oversight role.”***

The investors have taken several steps to raise their concerns with News Corp management, including: calling for engagement with the board and senior management, assessing the governance criteria in the investment process, filing a floor resolution on separation of the chair and CEO positions, and some are said to be considering divestment.

Said Rev. Seamus Finn of the Missionary Oblates of Mary Immaculate, ***"The absence of a clear and decisive response from the board of directors of News Corp has thus far failed to demonstrate to investors and stakeholders that they are serious about making the governance changes that are necessary."***

About the Interfaith Center on Corporate Responsibility (ICCR):

Currently celebrating its 40th year, ICCR is the pioneer coalition of active shareholders who view the management of their investments as a catalyst for change. Its 300 member organizations with over \$100 billion in AUM have an enduring record of corporate engagement that has demonstrated influence on policies promoting justice and sustainability in the world.

About Christian Brothers Investment Services, Inc.:

Christian Brothers Investment Services, Inc. (CBIS) is a leader in Catholic socially responsible investing (SRI) with approximately \$4.2 billion in AUM for more than 1,000 Catholic institutions worldwide, including dioceses, religious institutes, educational institutions and health care organizations. CBIS' combination of premier institutional asset managers, diversified product offerings, and careful risk-control strategies constitutes a unique investment approach for Catholic institutions and their fiduciaries. CBIS strives to integrate faith-based values into the investment process through a disciplined approach to socially responsible investing that includes principled purchasing (stock screens), active ownership strategies (proxy voting, dialogues, and shareholder resolutions) and community investment.

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