



ICCR STATEMENT ON THE EXECUTIVE ORDER ROLLING BACK PROGRESS ON CLIMATE CHANGE

The Interfaith Center on Corporate Responsibility (ICCR) today strongly denounced President Trump's Executive Order on energy as a senseless denial of climate science that is dangerous for the planet and destined to produce dire economic and social impacts.

The order, which attempts to undo the progress in curbing GHG emissions made under the Obama administration, is a capricious act demonstrating that this administration is not acting in the public interest. Moreover, the order is a broader repudiation of the International Climate Agreement and an abdication of America's leadership in this global attempt to secure the climate future of the planet.

Not only is this regressive policy roll-back dangerous for the public, it is bad for business: This order is a shortsighted tactic that will likely have long-term economic consequences by delaying urgently needed investments in renewable energy. Furthermore, the empty promise of jobs in coal is a cruel ruse that will only delay a just transition for economically distressed communities. The fact that many U.S. companies have already proactively developed plans that adhere to the 2° target scenario proposed in the climate agreement - including the widespread integration of renewable energy as a competitive and cost savings strategy - does not seem to have been a factor for consideration in the drafting of this order.

In its engagements with companies on climate change, ICCR has seen companies adopt greenhouse gas (GHG) reduction initiatives and renewable energy policies as a way to reduce their energy costs and mitigate longer-term climate risks. We will continue to encourage those companies to stay the course because we know this is the most viable path forward and we will continue to use our institutional voice in support of sensible energy policies like the Clean Power Plan that recognize the urgency of controlling GHG emissions and transitioning to a green energy future.

About the Interfaith Center on Corporate Responsibility (ICCR)

Celebrating its 45th year, ICCR is the pioneer coalition of shareholder advocates who view the management of their investments as a catalyst for social change. Its 300 member organizations comprise faith communities, socially responsible asset managers, unions, pensions, NGOs and other socially responsible investors with combined assets of over \$200 billion. ICCR members engage hundreds of corporations annually in an effort to foster greater corporate accountability on questions such as climate change, corporate water stewardship, sustainable food production, human trafficking and slavery in global supply chains and increased access to financial and health care services for communities in need. www.iccr.org