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WALMART SHAREHOLDERS SEE DECISION TO RAISE WORKERS' WAGES AS POSITIVE STEP FORWARD

Investor advocates are optimistic announcement will send strong signal to peers in retail sector of need for wage reforms

NEW YORK, NY – Thursday, February 19, 2015 – Members of the [Interfaith Center on Corporate Responsibility](#) (ICCR) and shareholders of Walmart were heartened by Walmart's announcement today of measures it is taking to improve both wages and opportunities for advancement for its 1.3 million U.S. employees.

ICCR members who have long engaged the company on employee wage and benefit issues are hopeful that, as the world's largest employer, Walmart's announcement will send a strong signal of the importance of raising wages for U.S. workers. The shareholder coalition has engaged companies in a range of sectors, including agriculture, apparel, consumer goods, restaurant, and technology on similar issues throughout their global supply chains.

According to the [package of changes](#) the company announced today, Walmart has committed to increasing its base pay rate to \$9/hr. in all markets and to raising its current associates' wages to \$10 an hour or higher by early next year. For reference, the current federal minimum wage is \$7.25/hr. In addition the company is reforming how schedules are developed for its Associates and investing in capacity-building programs that will provide internal advancement opportunities.

Sr. Barbara Aires of the Sisters of Charity of Saint Elizabeth, New Jersey who has led ICCR's engagement with Walmart on wage/benefit issues for almost 20 years said, ***"The fair treatment of employees is a basic indicator of authentic corporate social responsibility and we have long challenged Walmart to show leadership on this score. While much remains to be done, we are encouraged by this positive step forward in a longer journey towards promoting greater respect for their workers."***

The announced changes in scheduling practices are intended to improve the consistency and predictability of employee's hours and, consequently their income. Walmart indicated that "the program is currently being piloted and is expected to expand by early next year."

Margaret Weber of the Basilian Fathers of Toronto said, ***"It's disruptive for Associates to plan their lives and the lives of their families when their work schedules are so unpredictable. We are encouraged that the company is addressing this by providing fixed schedules for a number of employees and***

turning some of the control for scheduling back to them. Again, this sends a basic signal that employees are valued and that Walmart is being sensitive to their concerns."

ICCR's Senior Program Director for Human Rights, David Schilling observed, *"For decades ICCR members have focused on leveraging corporate influence to help build sustainable communities. Clearly, the ability of workers to provide for themselves and their families is an essential component of this goal and, for that reason we are encouraged by the positive step Walmart has taken today. We look forward to continued engagements with the company on a full range of compensation and other worker issues throughout Walmart's global supply chain."*

About the [Interfaith Center on Corporate Responsibility](#) (ICCR)

Currently celebrating its 44th 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.

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