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Irish Companies urged to manage carbon emissions or risk relationships with customers and investors

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Irish suppliers are now expected by some of their global customers to demonstrate greenhouse gas emissions management, awareness and action, in order to maintain business relationships, a recent Carbon Disclosure Project (CDP) report shows.

The second annual CDP Supply Chain Report summarises climate change information from 710 suppliers* of global companies** such as Dell, GlaxoSmithKline, Google, IBM, Pepsico and Vodafone who are now requesting their suppliers to disclose data via the CDP Supply Chain programme. The majority of these global companies (56%) have stated they actually expect to deselect some suppliers in the future for failing to meet their carbon management criteria. CDP Ireland is this week calling on the country's largest companies, with the launch of the CDP 2010 initiative, to report carbon emissions and detail how climate change affects their businesses.

"It is clear that some leading global companies now require suppliers to address carbon management as a core business issue. This is no longer a 'nice to have' for the leaders, it is becoming a 'need to have' and we expect to see this trend growing across the Irish business sector," said Dick Budden, Director of the Carbon Disclosure Project in Ireland.

Three Irish investment funds - Irish Life and Permanent Investment Managers, Harbourmaster Capital and EEA Fund Managers - have agreed to be signatories to the CDP for the first time, joining the National Pension Reserve Fund which has been a signatory since 2007.

Requests to participate in the CDP 2010, signed on behalf of these funds and others from around the world with a total of over \$64 trillion invested, are currently being posted to the 40 largest companies on the ISEQ together with the 10 largest of Ireland's unlisted emitters of greenhouse gasses.

Last year, the first time the project had made specific requests to a sample of Irish companies, only one third of businesses responded, which compared poorly with more than 80% in the global 500 largest companies.

Dick Budden concluded, "In 2010 I am confident the importance downstream business customers are now placing on carbon management, plus the increasing awareness of Irish investors, will focus the minds of management and result in a better response from Irish business."

—ENDS—

* Suppliers were asked to report on their assessment of risks and opportunities associated with climate change, greenhouse gas emissions and reduction targets and related governance issues.

** The participating companies included: Acer, BAE Systems, Bank of America, Baxter International, Cadbury, Carrefour, Colgate-Palmolive Company, ConAgra Foods, Dell, EMC Corporation, ENEL, FIJI Water, GlaxoSmithKline, Google, H.J. Heinz Company, HP, IBM, Imperial Tobacco Group, Johnson & Johnson, Johnson Controls, Juniper Networks, Kao, L'Oréal, Logica, National Australia Group, Europe, National Grid, Newmont Mining Corporation, PepsiCo, Procter & Gamble Company, Reckitt Benckiser, Royal Mail Group, Sony Corporation, Unilever, Vivendi, Vodafone Group.

Notes to Editor:

o The Carbon Disclosure Project, founded in 2000, plays a vital role in encouraging private and public sector organisations to measure manage and reduce carbon emissions and climate change impacts. As an independent not-for-profit company, CDP collects key climate change data from some 2500 major corporations around the globe and has assembled the largest corporate greenhouse gas emissions database in the world. It represents some 534 institutional investors, with more than US \$64 trillion in assets under management.

Irish Press Releases

- o The Carbon Disclosure Project Supply Chain Report 2010 was written for CDP by A T Kearney. A full copy of the report is available at www.cdproject.net
- o This is the second year in which a sample of Irish companies has been specifically selected by CDP and asked to participate. In 2009 participating Irish companies included: Allied Irish Bank, Bank of Ireland Group, C&C Group Plc, CRH Plc, DCC Plc, Diageo Plc, ESB, Irish Life & Permanent Plc, Limerick Alumina Refining Ltd, Paddy Power Plc, Smurfit Kappa Group Plc, Tesco Plc, Tullow Oil Plc, UTV Media Plc.
- o For the full report of last year's project in Ireland, written by KPMG, go to www.cdproject.net . KPMG will also be writing a report on the 2010 project, which should be available in early October.

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