



For Immediate Release: May 7, 2020

Contact: Kari Hudnell, kari@abpartners.co, 609-668-0560

Majority Action Responds to Vote for Independent Board Chair at Annual General Meeting of Ameren Corporation

ST. LOUIS — Eli Kasargod-Staub, executive director of [Majority Action](#), a nonprofit shareholder advocacy organization, released the following statement in response to Ameren Corporation's (NYSE: AEE) annual general meeting in which the proposal for the creation of an independent chair of the board was not adopted.

"Shareholders are demanding independent board leadership to oversee the critical risks and opportunities electric utilities face due to climate change. Ameren has the highest greenhouse gas emissions intensity of its peers, and it has neither committed to achieving net-zero carbon emissions in line with limiting warming to 1.5°C, nor aligned its capital expenditures to that goal. But instead of rising to the challenge and opportunity of climate action, Ameren's own [2020 Sustainability Report](#), released today, reveals the truth — Ameren plans to spend the next 20 years delaying deep decarbonization, despite the urgent need for climate action and the tremendous upside to the electric power sector. With [coal powering 75% of Ameren's generation today](#), the company's Sustainability Report highlights plans to invest in renewable energy at a level that would represent less than 8% of current capacity — hardly a pathway to 'sustainability.'

"We will soon learn the vote result for this independent chair proposal at Ameren -- and whether its largest shareholders, BlackRock and Vanguard, who together hold 20% of shares, supported the measure or undermined shareholder efforts for climate-competent governance."

This shareholder meeting season, Majority Action [is tracking](#) the key shareholder votes that have the greatest potential to shape corporate climate action and protect long-term shareholder value. [Majority Action's 2020 Key Shareholder Votes site](#) focuses on whether the "Big Three" asset managers — BlackRock, Vanguard, and State Street, which collectively [vote about 25% of shares](#) at S&P 500 companies — will follow through on their commitments to put climate change at the center of their investment strategies.

###

Majority Action is a nonprofit organization dedicated to empowering shareholders of all sizes to hold corporations and their leadership accountable to high standards of long-term value creation, corporate governance, and social responsibility. www.majorityaction.us