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Contact: Kari Hudnell, [kari@abpartners.co](mailto:kari@abpartners.co), 609-668-0560

## **BlackRock's Climate Disclosure Requests Accomplish Nothing Without Consequences for Boards Failing to Lead Companies Towards Decarbonization**

**NEW YORK** — Eli Kasargod-Staub, executive director of [Majority Action](#), a nonprofit shareholder advocacy organization, released the following statement in response to [BlackRock's new publication](#) on climate risk and investment stewardship:

BlackRock continues to do everything except that which is most important to avert catastrophic climate change—commit to holding directors at carbon-intensive companies accountable for eliminating their emissions. BlackRock's "Expectations of Boards" calls for directors to be "mitigating risks," "capitalizing on efficiencies," and pursuing "innovation and opportunities" — none of which is sufficient to ensure that companies are urgently and fundamentally re-aligning their capital expenditures and policy influence to industry-specific pathways for decarbonization to limit warming to 1.5° C. Investors will not be protected from the systemic risks of climate change by this kind of business as usual corporate governance.

Majority Action's research has consistently demonstrated BlackRock's [track record](#) of overwhelmingly shielding carbon-intensive industries from accountability. This season, we will continue to put BlackRock's profession of concern on climate to the test on the only metric that matters — whether they vote against directors who are failing to lead their companies towards the imperative of decarbonization.

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**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](http://www.majorityaction.us)