



For Immediate Release: January 9, 2020

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

Majority Action Responds to BlackRock's Decision to Join Climate Action 100+

NEW YORK -- Executive Director Eli Kasargod-Staub Majority Action today issued a statement in response to BlackRock's decision to join Climate Action 100+. Majority Action is a nonprofit organization that empowers shareholders to hold corporations accountable to high standards of corporate governance, social responsibility, and long-term value creation.

"BlackRock is finally recognizing that its go-it-alone approach has been counterproductive," says **Eli Kasargod-Staub, executive director of Majority Action**. "BlackRock's voting last year significantly undermined Climate Action 100+ efforts, and CEO Larry Fink's annual letter must specifically commit to using their voting power to hold directors accountable at corporations that fail to align themselves to the goal of holding warming to 1.5 degrees."

Last year Majority Action released [Climate in the Boardroom: How Asset Manager Voting Shaped Corporate Climate Action in 2019](#), an annual analysis of asset manager votes on key shareholder efforts around climate change. The key findings of this review demonstrated that BlackRock voted against all of the U.S. shareholder proposals backed by the Climate Action 100+ investor coalition, and BlackRock was more likely to support management at fossil fuel intensive companies than they did across U.S. equities overall.

###

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. Learn more at www.majorityaction.us.