

For immediate release

## **ExxonMobil's Climate Lobbying Remains Counter to Paris Goals**

*InfluenceMap's analysis of Exxon's lobbying confirms activist investor concerns*

US hedge fund Engine No. 1 and other investors are seeking to replace directors at ExxonMobil over concerns the company is not adequately preparing itself for a future where regulations around climate may severely restrict its current business model. In particular, the International Energy Agency's recent Roadmap to Net Zero by 2050 stressed the importance of short-term government policy to limit fossil fuels in the energy mix.

InfluenceMap's *ongoing analysis of Exxon's lobbying* around climate-related policy confirms the company remains actively opposed to regulations designed to achieve Paris climate goals globally. The company scores a "D-" on our A to F scale of support/opposition to Paris aligned climate policy, indicating highly negative engagement. Its Engagement Intensity of 41% indicates very active and strategic lobbying around climate.

The company also maintains a network of industry associations staunchly opposed to ambitious climate action. Notably, Exxon is a leading member of the *American Petroleum Institute* (API), which has consistently lobbied to block or water down effective climate policy. The API scores an 'F' on InfluenceMap's scale.

Edward Collins, Director of InfluenceMap, notes: "InfluenceMap's analysis of Exxon's lobbying appears to confirm investor concern that the company is not preparing itself for a low carbon future. If its business model were aligned with the goals of the Paris Agreement, it appears sensible it would be supporting policy to facilitate these goals. It is not at present, nor are its key industry associations."

In recent years, ExxonMobil has responded to investor pressure by releasing 'top-line' statements apparently supporting the Paris Agreement and a price on carbon. InfluenceMap's analysis shows its lobbying appears counter to these statements. For example, in a *letter obtained by InfluenceMap* through a freedom of information request dated March 2021, Exxon appears to have led a group of companies which privately lobbied European Commission Vice President Frans Timmermans over the Dutch government's carbon tax on industrial pollution, suggesting dire economic damage should such a tax be implemented.

A note on ExxonMobil prepared for investors in advance of the 2021 AGM can be *downloaded from this landing page*. Exxon also faces a vote on a resolution requesting the company report on how its lobbying activities align with the Paris Agreement.

**For further information or to arrange interviews, please contact:**

Simon Cullen, Communications Manager, InfluenceMap (London)  
simon.cullen@influencemap.org

**About InfluenceMap**

InfluenceMap is a London-based think tank providing data driven analysis to investors, corporations and the media on issues related to energy and climate change. Our metrics for measuring corporate influence over climate policy are in use by investors, including the global Climate Action 100+ investor engagement process. Our content has been covered widely in global media and is used by campaign groups.