



## Little Progress In Fracking Disclosures, Report Says

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Oil and gas companies have made a little progress in reporting on their efforts to protect the environment during fracking operations, according to a report by a coalition of investor and environmental groups.

The groups found a lack of transparency after rating 30 oil and gas companies on whether they are reporting on their operations and their efforts to protect the environment on the controversial practice of fracking, a method of removing resources from the ground that involves chemical usage and high volumes of water.

The report was prepared by Green Century Capital Management, the Investor Environmental Health Network, As You Sow and Boston Common Asset Management.

Exxon, Chevron and WPX all scored less than eight out of 35 points, coming in last, the report says. Only six companies—BHP Billiton Ltd., Hess Corp., EQT Corp., Encana Corp., Apache Corp., and Noble Energy Inc.—received points for reporting on more than 10 of the 35 key performance indicators requested, with the highest scoring company, BHP Billiton, receiving points for just 18 out of the 35 indicators, the report says.

“Our report found that companies across the industry are relying on sweeping statements and empty assurances that fracking is safe, while still failing to provide data to demonstrate improved practices,” Lucia von Reusner, shareholder advocate at Green Century, said during a press conference Thursday.

“Public controversy about fracking will continue unless companies can prove that they are actively working to reduce toxic chemicals, water contamination, methane leakage and the other negative impacts of fracking that damage our environment and local communities,” added von Reusner.

“Transparency is important so investors can assess how companies are managing their operations,” said Danielle Fugere, president of As You Sow. “Best practices are better for the companies and the community.”

“Shareholder engagement is pushing companies to make improvements,” said Steven Heim, managing director, Boston Common Asset Management. “Investors need real data to determine the risk to the companies. A great deal of good work is being done to improve practices and lower costs.”

“We will continue to pressure companies to improve their practices and disclose their actions to the public,” said Richard Liroff, executive director of Investor Environmental Health Network.

The report can be found at [www.disclosingthefacts.org](http://www.disclosingthefacts.org).

The American Chemical Society's Green Chemistry Institute on Thursday launched a roundtable of major oil companies that will promote the use of more environmentally friendly chemistry and engineering in fracking operations, the ACM announced.