The Most Controversial Companies of 2013
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In the course of 2013, RepRisk has detected news on thousands of companies across the globe in relation to their environmental, social and governance (ESG) risks. This report analyzes documented negative incidents, criticism and controversies related to the 10 firms that received the highest RepRisk Index (RRI) in 2013. The RRI is RepRisk’s proprietary algorithm that captures criticism and quantifies a company’s exposure to controversial ESG issues. The information has been captured and systematically analyzed from a wide range of third-party sources including online and print media, NGOs, government agencies, blogs and more.

The 10 most controversial companies of 2013 are headquartered around the world and stem from a range of industries including banking, pharmaceutical and retail. The issues for which they were criticized spanned the spectrum of ESG issues including poor labor conditions, anti-competition breaches, human rights violations as well as fraud, bribery, and money laundering.

As some of the companies had relatively untarnished reputations prior to the issues they experienced during 2013, the impact on their RRI was greater due to the novelty of such incidents. This is because the RRI emphasizes companies that are newly criticized or have had less criticism in the past. In other words, companies with a lot of past criticism are less sensitive to new criticism. This particularly applies for Mango, Comigel and Findus.

The Federation Internationale de Football Association (FIFA) topped the list. FIFA was treated as a company according to RepRisk methodology. In Qatar the conditions of migrant workers has been likened to forced labor during the construction of the 2022 World Cup facilities. In the summer of 2013, FIFA came under fire in relation to the deaths of approximately 40 Nepalese workers under “suspicious circumstances”. The association has also experienced issues with corruption regarding the selection of Qatar, while in Brazil there have been a myriad of social issues as locals have been affected by the 2014 World Cup preparations.

Retailer Punta Fa, otherwise known as Mango, suffered a blow to its reputation after the fatal factory collapse of Rana Plaza in Bangladesh. Food and beverage companies Comigel and Findus made the list due to their involvement in the horse meat scandal, while HSBC and ICAP’s reputations suffered after investigations into their role in the manipulation of interbank offered lending rates and foreign exchange rates. HSBC and BNP Paribas were also highlighted for issues related to money laundering, fraud and for financing controversial projects with negative environmental and social impacts. Dairy company Fonterra has suffered repeatedly due to allegations of contaminated products, while GlaxoSmithKline was a target of criticism because of health issues associated with its medications as well as drug trials in developing countries, market manipulation and bribery. Finally, poor working conditions at Samsung’s factories and in its supply chain have left the company exposed to numerous health and safety issues with workers suffering severe injuries and illnesses, resulting in death in some cases.

1 The RepRisk Index (RRI) is a proprietary algorithm developed by RepRisk that captures criticism and quantifies a company exposure to ESG risks. The RRI does not measure reputation, but is rather an indicator of ESG-related reputational risk. The RRI ranges from zero (lowest) to 100 (highest). A higher value indicates a higher ESG risk exposure. The calculation of the RRI is based on the frequency and timing of the news, as well as the impact of each individual news, depending on the influence of the news source, the severity of the criticism and whether the issue is new for a company or not.

2 For RepRisk analysis, the definition of companies includes all publicly or privately-owned legal entities engaged in profit-making activities. Not-for-profit entities, governmental or quasi-governmental organizations, which act in a similar manner to a company, or are involved in projects and ventures involving privately-owned companies, are also considered to be companies.
1) International Federation of Association Football (FIFA) - Highest 2013 RRI: 81

- Sector: Travel and Leisure; Headquarters: Switzerland

In 2013, RepRisk detected frequent and severe criticism related to the International Federation of Association Football (FIFA), the international governing body of association football, making it the year’s most controversial company. Criticism of the association, which is considered a company by RepRisk due to its engagement in major commercial events involving large amounts of sponsorship and infrastructure, was related primarily to labor violations, human rights abuses and corruption issues concerning the World Cups in Russia, Brazil and Qatar.

In particular, FIFA was strongly criticized by organizations such as Amnesty International, Human Rights Watch and the International Labor Organization for failing to address allegations of forced labor during the construction of the 2022 World Cup in Qatar. Allegedly, over one million migrant workers from countries such as India, Nepal, Sri Lanka and the Philippines have suffered from appalling living and working conditions stemming from the country’s controversial “Kafala Sponsorship System,” which critics claim virtually enslaves migrant laborers. Approximately 44 Nepalese workers died under “suspicious circumstances” in the summer of 2013, and the International Trade Union Confederation estimates that as many as 4,000 migrant workers could die before the World Cup begins in 2022.

In Brazil, nearly 15,000 people took to the streets to protest over rising bus fares and general income inequality during the Confederations Cup, organized by FIFA in June 2013. Since then, ongoing sporadic protests have erupted across the country, with demonstrators drawing attention to the high costs of sponsoring the World Cup in a country that struggles to afford basic health care and education. Protesters have also pointed to the high social costs of hosting the World Cup in Brazil, which has been linked to the involuntary or forced displacement of some 250,000 people. In addition, local media investigations reportedly uncovered a large and extensive child prostitution ring servicing construction workers at Brazil’s World Cup Stadium. A quarter of construction workers interviewed admitted to having paid for sex with a minor, and human rights activists warn that this number is likely to increase exponentially during the event.

Finally, FIFA was heavily criticized over a series of alleged corruption scandals involving several former and current FIFA executive committee members. Controversies over the awarding of the 2022 World Cup to Qatar led the former FIFA technical inspector, Harold Mayne-Nicholls, to call for a complete overhaul of the selection process. Experts further warned that, should costs for the 2018 World Cup in Russia follow the same trajectory as for the Sochi Winter Olympics, the consequences for Russia could be “ruinous.”
2) Punta Fa SL (Mango) - Highest 2013 RRI: 71
- Sector: Retail; Headquarters: Spain

Clothing retail company Punta Fa SL (Mango) attracted strong criticism in mid-2013 in the immediate aftermath of the April 2013 Rana Plaza collapse in Bangladesh, causing its RRI to soar to a peak of 71 in June. The company was heavily criticized by organizations such as IndustriALL, the Clean Clothes Campaign and the Workers’ Rights Consortium for failing to take part in several high-level meetings to discuss compensation for victims of the collapse, which killed a total of 1,132 people.

Although Mango was just one of dozens of retailers to have sourced clothing from factories in the complex, Mango’s RRI was more seriously affected due to its relatively untarnished reputation previously. Prior to the incident, RepRisk had detected frequent criticism related to occupational health and safety issues and poor employment conditions related to many of the other companies implicated in the disaster, including Gap and Wal-Mart. As a result, the relative reputational impact of the collapse was comparatively small for these companies.

Mango’s RRI however receded in the latter half of 2013 due to efforts by the company to amend the situation. In May 2013, Mango signed the Bangladesh Safety Accord, a comprehensive agreement designed to improve safety conditions in the country. Nevertheless, the company continued to face criticism over its refusal to contribute to a landmark USD 40 million compensation fund for the victims of the Rana Plaza collapse. In its defense, Mango cited the fact that it had not “formalized a commercial relationship” with the supplier at Rana Plaza. Supervisors and employees at the factory however contend that they had already begun to process orders for Mango.
3) Comigel SAS - Highest 2013 RRI: 69
- Sector: Food and Beverage; Headquarters: France

Food processing company Comigel’s RRI was severely affected when Irish food inspectors found horse DNA in beef products stocked by various British supermarkets in January 2013, prompting a Europe-wide scandal. The products were reportedly manufactured by Comigel, its Luxembourg subsidiary Tavola, among others. The meat, in turn, was found to have been provided by Spanghero and its subcontractors in Romania, the Netherlands and Cyprus.

As a result of the findings, various retailers decided to withdraw beef products supplied by Comigel, including Axfood, Coop and ICA in Sweden, Aldi, Findus and Tesco in the UK and Auchan, Carrefour, Casino, Cora, Monoprix and Picard in France. Additionally, Findus Nordic, Findus France, and Findus in the UK announced that they were considering taking legal action against the supplier and its sub-suppliers.

Meanwhile, investigations into the mislabeling of beef products were launched by Swedish, British, French and European authorities, and an inquiry by the French Directorate for the Repression of Fraud suggested that such practices had been ongoing since August 2012. French officials claims that Spanghero had possibly boosted its profits by up to EUR 550,000 by using cheaper horse meat in its products. The French president subsequently also called for criminal proceedings to be taken against Comigel and others.

In addition to the mislabeling scandal, the UK Food Standards Agency highlighted potential health risks linked to phenylbutazone, a veterinary drug that is banned in the UK and the US in animals used for human consumption.
4) HSBC Holdings PLC - Highest 2013 RRI: 68
- Sector: Banking; Headquarters: United Kingdom

HSBC’s reputation suffered from multiple money laundering, fraud and price collusion scandals in 2013, making the bank the year’s fourth most controversial company in the RepRisk database. In December 2012, HSBC agreed to pay a record USD 1.9 billion fine to settle allegations that it allowed Mexican and Colombian drug cartels, as well as customers in US-sanctioned Cuba, Myanmar, Iran, Libya and Sudan, to launder money through HSBC accounts. In 2013, HSBC continued to face ongoing criticism related to the scandal. A member of the US Senate Committee on Banking strongly criticized the US Justice Department for refusing to bring criminal charges against HSBC executives embroiled in the case. At the same time, a former employee at HSBC’s US subsidiary asked federal regulators to open a new investigation into the bank, alleging that it continued to breach anti-money laundering rules despite claims of reform.

Separate investigations into suspected money laundering and tax evasion were also carried out in several European countries, Argentina and the US. Herve Falciani, a former HSBC employee-turned-whistleblower, accused the bank of “scandalous” levels of tax evasion. Mr. Falciani, who is accused of breaking banking secrecy laws in Switzerland, revealed the private account details of at least 24,000 customers with private accounts in the country, inciting investigations in France, Belgium, Spain, and other EU countries.

In Argentina, criminal charges were filed against the bank’s local subsidiary for helping businesses evade taxes and launder approximately USD 121 million. Meanwhile, HSBC was one of the twelve banks singled out by authorities in the US for being one of the main perpetrators in assisting US citizens to evade taxes in Switzerland.

Also in 2013, HSBC was embroiled in a number of high-profile collusion scandals. The bank was named in several international investigations into the manipulation of interbank offered lending rates and foreign exchange rates, most notably the Euro Interbank Offered Rate (EURIBOR), London Interbank Offered Rate (LIBOR) and Hong Kong Interbank Offered Rate (HIBOR). Authorities in the UK, US and Germany also opened investigations into allegations that HSBC illegally colluded to fix prices of gold and silver. At the same time, the European Commission uncovered evidence that HSBC and other banks may have violated European competition laws in the EUR 10 trillion-a-year credit default swaps market.

In addition to fraud, money laundering and collusion scandals, RepRisk also detected significant ongoing criticism of HSBC related to its financing of companies in several controversial sectors. In particular, the bank was criticized by organizations such as the Rainforest Action Network, Friends of the Earth and other NGOs for funding companies involved in the production, export, and transport of coal, palm oil production and weapons manufacturing. According to NGOs, HSBC has helped finance companies responsible for human rights violations, land grabbing, illegal logging and the destruction of protected or bio-diverse areas. In addition, a report titled “Don’t Bank on the Bomb” identified HSBC as being one of many banks that have helped finance nuclear weapons producers, the consequences of which could be “catastrophic.”Due to its controversial investments in companies responsible for human rights abuses, HSBC was
5) Findus Group Ltd - Highest 2013 RRI: 67
- Sector: Food and Beverage; Headquarters: United Kingdom

Findus, a frozen foods manufacturer, together with its subsidiaries Findus Sweden and Findus France, was one of several companies that decided to withdraw various beef products after tests confirmed the presence of horse DNA. The horse meat adulteration scandal started in January 2013 when Irish authorities detected horse meat in a range of beef products sold in various supermarkets, and subsequently swept across 16 European countries, including France, Poland, Romania and Sweden. Some products sold by Findus allegedly contained up to 100 percent of horsemeat.

Some of Findus’ contaminated products were hereby apparently supplied by Comigel and its subsidiary Tavola in Luxembourg which, in turn, sourced its meat from Spanghero. Following the recalls, the UK Food Standards Agency (FSA) ordered a UK-wide survey of beef products to detect the possible use of horse, as well as pig-meat, which would have strong implications for Muslim and Jewish communities. The FSA also asked for the beef products to be tested for phenylbutazone, a veterinary drug that poses risks to human health.

Similar investigations were launched by other European authorities, and a fraud inquiry in France found the mislabeling to possibly date as far back as August 2012. While the French government called for criminal proceedings against Findus and others, Findus itself launched legal action against Comigel and its sub-suppliers.
6) Fonterra Co-operative Group Ltd - Highest 2013 RRI: 66
- Sector: Food and Beverage; Headquarters: New Zealand

New Zealand dairy company Fonterra first made headlines back in 2008 when it was implicated in contaminated milk products that allegedly resulted in the deaths of at least six children in China, and a further 300,000 falling sick. In 2013, the company was still facing controversies in regards to the contamination of its products.

In August 2013, the company had to recall three batches of whey protein concentrate produced in a New Zealand manufacturing plant in May 2012, after it was discovered that the products contained bacteria that could cause botulism, a severe and potentially lethal food poisoning. In response to the news, Russian regulator Rospotrebnadzor announced that it was banning all dairy products from Fonterra, while Chinese authorities stopped all imports of milk powders from Australia and New Zealand. New Zealand, Australia, Malaysia, Saudi Arabia, Thailand and Vietnam also recalled about 1,000 tons of Fonterra products. Furthermore, Fonterra was accused of using tankers for raw milk after they had previously been used to transport petroleum industry waste. In a separate incident, the company admitted to having found traces of the chemical dicyandiamide in its milk powder, although it reportedly failed to alert the market until at least a month later. The substance, which in high intakes is toxic for humans, is currently banned for use in New Zealand.

Fonterra has also been involved in a scandal over price-fixing and anti-competitive activities in the infant formula industry, and was placed under investigation by China's National Development and Reform Commission.

In addition, the company has been criticized for pollution issues in New Zealand: It allegedly dumped large amounts of dairy by-products from its North Island plants on an Atiamuri farm.

Fonterra’s wholly-owned company, Glencoal, has also attracted criticism over its Mangatangi Mine. The project received 118 submissions in opposition to it during a public consultation process. Residents were concerned that the mine would contribute to climate change, contaminate water, affect land valuations and increase traffic.
7) GlaxoSmithKline (GSK) PLC - Highest 2013 RRI: 65

- Sector: Pharmaceuticals and Biotechnology; Headquarters: United Kingdom

At the beginning of 2013, a public interest litigation accused pharmaceutical company GlaxoSmithKline (GSK) of conducting unauthorized cervical cancer vaccine trials on girls from disadvantaged ethnic groups in India. Allegedly, between 2009 and 2010 the company tested the vaccine on 24,000 girls. Seven girls reportedly died during the trials and apparently the company did not treat the girls for the adverse effects of the testing. Discrepancies were also found in the consent forms, which were not signed by the girls’ parents. GSK was also harshly criticized in June 2013 for allegedly improperly testing a multiple sclerosis drug on humans at its Shanghai-based research center, before animal testing had been completed.

GSK has faced a number of accusations and lawsuits over the health and safety of its products, including overstating the effectiveness of diabetes drug Avandia and concealing its associated cardiovascular risks; the neurological disorders suffered by users of denture creams Poligrip and Fixodent; and a birth defect allegedly caused by antidepressant Paxil.

In July 2013, the Chinese police detained employees and executives of GSK and GSK China Investment over bribery and data fraud allegations. This followed an internal investigation by the company into whether its China-based sales staff were involved in widespread bribery between 2004 and 2010. Doctors were allegedly bribed in exchange for prescribing GSK drugs. It is also alleged that Chinese consumers were charged significantly more for the company’s products. Furthermore, GSK’s research and development head in China was fired for allegedly faking a scientific paper.

Meanwhile, the company has been under investigation by the US Department of Justice and Securities and Exchange Commission since 2010 over alleged bribery of foreign government officials. Also in the US, the company was fined USD 3 billion for bribing doctors in exchange for prescribing its unapproved antidepressant for children.

In April 2013, the UK Office of Fair Trading accused GSK of violating the competition law by paying rivals to put off releasing similar products such as Seroxat and Wellbutrin XL.

Also in April 2013, GSK reportedly took punitive action against the Milk Food Factory Workers Union in India, in response to their demand to cut working hours from 16 to 8 per day. Union members at the Nabha Horlicks Manufacturing Plant claimed that the company had suspended certain union members and had threatened to cut the wages of over 500 employees. Allegedly, GSK also took legal action against the union leaders.

Geographical distribution of ESG-related criticism

Based on the number of relations between the company and various countries over the last 4 years

RepRisk Index (RRI) trend graph with ESG breakdown

Current RRI: 34
Peak RRI: 65 in Sep 2013

[Graph showing the trend of RepRisk Index (RRI) from 2011 to 2014, with different colored bars representing different ESG factors (Environment, Social, Governance)]

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8) BNP Paribas SA - Highest 2013 RRI: 65
- Sector: Banks, Financial Services; Headquarters: France

Throughout 2013, BNP Paribas was harshly criticized for a number of issues including money laundering, fraud, tax evasion and the financing of controversial projects that have devastating environmental and social impacts.

In early 2013, the bank's subsidiary BNP Paribas Monaco was accused of having set up a vast money laundering scheme to launder several hundred million Euros from Madagascar, Gabon, Senegal and Burkina Faso.

In August, the Argentine anti-money laundering unit, Procelac, called for the reopening of an investigation against BNP Paribas. Reportedly, 24 bank executives helped Argentinean clients launder USD 1 billion through Curacao, Switzerland, Luxembourg, France and other countries. During the same month the bank was fined KRW 50 million by the South Korean Financial Supervisory Service Authority for alleged price fixing in collusion with DBS and ANZ banks.

NGOs and environmentalist groups have harshly criticized BNP throughout the year for its involvement in controversial projects such as the Jaitapur Nuclear Project in India and the Nam Theun 2 dam in Laos. The latter faced criticism over the resettlements of communities, deforestation and corruption. At the end of 2013, an NGO report accused BNP Paribas, among other banks, of funding land-grabs around the world. According to the NGOs, between 2000 and 2010 the banks have been behind the expropriation of 203 million hectares of land, which for the most part has been converted to intensive, export-oriented agriculture, such as the cultivation of palm oil.

BNP Paribas was also criticized for violating its own sustainability principles by financing the Kalangala Oil Palm Project in Uganda, which is operated by Wilmar International. An NGO report claimed that the project had forcefully displaced local communities, caused deforestation on 3,600 hectares of land and rendered local water sources useless in Kalangala. Furthermore, before the annual general meeting of BNP Paribas, a group of NGOs called on the bank to stop investing in the US coal industry. Allegedly, BNP Paribas has invested in companies involved in mountaintop removal mining, a controversial practice associated with environmental pollution and negative health impacts on affected communities. In France BNP Paribas has been accused of commercial fraud and misleading advertising for reportedly promoting a controversial savings plan called “Jet 3.”
9) ICAP PLC - Highest 2013 RRI: 65
- Sector: Financial Services; Headquarters: United Kingdom

The British broker ICAP is ranked amongst the top 10 most controversial companies owing to its involvement in the manipulation of the London Interbank Offered Rate (LIBOR) scandal and the legal consequences the firm faced during 2013.

In January, the UK Financial Service Authority (FSA) included ICAP in its wide-ranging investigation into rigging of the UK LIBOR rate. The FSA was particularly looking into the role that one of its subsidiaries had in influencing the offers used in LIBOR-rate compilations for various currencies.

A few months later, in April, ICAP and several international banks were subpoenaed by the US Commodity Futures Trading Commission (CFTC) in an investigation into the alleged manipulation of the interest rate swap benchmark known as ISDAFIX.

In September, the CFTC and the UK Financial Conduct Authority fined ICAP a combined USD 87 million for its alleged manipulation of the LIBOR rate. Furthermore, the US Department of Justice brought criminal fraud charges against three former ICAP employees who allegedly repeatedly and deliberately spread false information to manipulate the market.

In December 2013, the European Commission investigated ICAP for its involvement in the LIBOR manipulation after imposing a total fine of EUR 1.7 billion on several banks.
10) Samsung Group - Highest 2013 RRI: 64
- Sector: Electronic and Electrical Equipment; Headquarters: South Korea

In 2013, Samsung Group was criticized for a number of issues related mainly to occupational, health and safety issues and poor employment conditions at its factories as well as human rights abuses, including child labor, within its supply chain.

In January, Samsung Electronics agreed to compensate workers who had been diagnosed with leukemia: the previous year there were 160 reported illnesses as well as 60 deaths involving Samsung. In October, a South Korean court linked the death of a 29 year-old worker, who died from leukemia in 2009, to the five years she worked for Samsung Electronics dipping wafers in chemicals. The court reported that it was unable to investigate the worker’s exposure to carcinogens due to lack of cooperation from the company.

At the end of January one employee died while four others were injured after poisonous gas leaked at a plant owned by Samsung in South Korea. Another hydrofluoric acid gas leak occurred at the same factory in May. In February, a Samsung Electronics factory in Hwasung was accused of systematic violations of South Korea’s Toxic Chemical Control Act. A further leak occurred in April at a Samsung Fine Chemicals factory and caused the hospitalization of six workers. Furthermore, in July a fire broke out at the Samsung Electronics’ Giheung Plant, allegedly due to a failure to maintain safety regulations. A few days later a 1,300-ton water tank burst at the Korean Namgu Plant, leading to the death of three workers and the injury of twelve others who were working nearby when the water tank exploded. Following the accident Samsung-MEMC Polysilicon and Samsung Engineering were accused of negligence.

The company has also been harshly criticized for supply chain issues and human rights abuses. In April, following intense pressure by consumers and the NGO Friends of the Earth International, the company admitted sourcing tin from controversial mining operations on Bangka Island in Indonesia. Tin mining on the island allegedly depends on child labor, has caused vast environmental damage and has been accused of causing the deaths of about 150 workers per year.

In China, Samsung was accused of inhumane and illegal work practices at its factories including long working hours and forced overtime, unpaid work, using underage workers, gender discrimination, unsafe work practices, and verbal and physical abuse.

In Brazil, the Ministry of Labor filed a USD 100 million lawsuit against Samsung Electronics for alleged labor rights violations at the company’s Manaus plant.

In early 2013, a number of electronic makers including Samsung Electronics were fined a total of USD 22.8 million over price-fixing in China. At the same time at least 1,500 consumers joined a class action lawsuit about price-fixing in South Korea led by the Korea Finance Consumer Federation (KFCF) against Samsung Life and other electronic companies.
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METHODOLOGY

RepRisk Most Controversial Companies Reports are compiled using information from the RepRisk database, which consists of negative incidents, criticism and controversies related to projects and companies’ environmental, social and governance (ESG) performance. The RepRisk database currently contains criticism on more than 39,000 private and publicly listed companies. RepRisk analysts monitor the issues related to ESG risk across a broad shareholder and other stakeholder audience of NGOs, academics, media, politicians, regulators and communities. All data is collected and processed through a strictly rule-based methodology. Once the negative news has been identified with advanced search algorithms and analyzed for its novelty, relevance and severity, risk analysts enter an original summary into the database and link it to the companies and projects in question. No article is entered twice unless it has been escalated to a more influential source, contains a significant development, or has not appeared for the past 6 weeks. This helps to ensure the balanced and objective rating and weighting of the negative news, and thus the company’s quantitative measure of risk exposure, the RepRisk Index (RRI). The RRI measures the risk to a company’s reputation related to ESG issues, not its actual reputation. Controversial issues covered include breaches of national or international legislation, controversial products and services, environmental footprint and climate change, human rights and community relations, labor conditions and employee relations as well as fraud, anti-competitive behavior, tax evasion and corruption. In particular, all principles of the UN Global Compact are addressed.

ABOUT REPRISK

RepRisk is the leading provider of business intelligence on ESG risks. It systematically collects and analyzes negative incidents, criticism, and controversies related to companies and projects worldwide. It does so on a daily basis and in 14 languages from thousands of public sources including international and local media, government sites, NGOs, newsletters, social media and blogs. The RepRisk database currently includes information on over 40,000 companies, 9,000 projects, 6,000 NGOs and 5,000 governmental bodies. These numbers are continuously growing as relevant ESG information is added. The use of RepRisk business intelligence allows companies and financial institutions to proactively assess ESG issues that may present financial, reputational and compliance risks.

For more information about RepRisk, please visit: www.reprisk.com.

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